



Tanker FFA Report

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11/01/2024

(Bloomberg) -- Oil ticked higher as tensions in the Middle East persisted, and the US dollar weakened before key inflation data, aiding commodities.

Prices:

Brent for March settlement rose 0.6% to \$77.24 a barrel at 5:36 a.m. in London.

WTI for February delivery gained 0.6% to \$71.82 a barrel.

IN THE NEWS

The US and allies are weighing options for retaliation against escalating attacks at sea by Houthi militants. Oil markets will be relatively balanced in 2024 as demand growth struggles to keep pace with new supply from outside OPEC+, according to Vitol Group. Russia's refined-fuel exports extended gains to the highest since early April on a four-week average basis, driven by diesel flows. India's finance ministry has scrapped a 50 billion rupee (\$602 million) plan to top up the nation's strategic crude oil reserves. Chinese commodities exchanges are ending the rebates paid on some automated trades, as the authorities seek to reduce volatility. Freight rates for shipping refined-oil products such as gasoline and diesel from the Middle East to East Africa have jumped to a three-month high. A new refinery in Mexico is set to cut the country's gasoline and diesel imports by about a third later this year.

COMING TODAY

(All times London unless noted.)

Singapore onshore oil-product stockpile weekly data

Insights Global weekly oil product inventories in Europe's ARA region

Norwegian Offshore Directorate publishes its annual report on the oil/gas industries, 10am Oslo time

ICE gasoil January futures expire

US initial jobless claims, 1:30pm

US CPI for December, 1:30pm

EIA weekly report on US natural gas inventories, 3:30pm

OIL FIXTURES

AMERICAS CRUDE: Brazil Oil Spill; Dos Bocas Refinery

AMERICAS OIL PRODUCTS: Mounting Supply Pressures NY Gasoline

ASIA CRUDE: Soaring Freight Prompts Shift to Middle Eastern Oil

ASIA OIL PRODUCTS: UAE Targets Shadow Fleet; CPC's Refinery Ops

Yesterday's Trade Recap:

TC2 Bal mo traded ws144 on both same and next day pricing. Feb traded ws165 and ws170. Feb+March traded ws170, Q1-24 traded ws160. Q2-24 traded ws175 and ws176, Q3-24 traded ws162.

TC5 Bal mo traded ws183, ws181 and ws177. Feb traded ws179, up to ws181, with ws180 last done. Q1-24 traded ws184, up to ws185, with Q1/Q2 trading flat.

TC6 Bal mo traded ws209.5, Feb traded ws220, Apr-Dec strip traded ws190.

TC14 Bal mo traded ws165.4, Jan traded ws163. Feb traded ws155 and ws152.8, Jan/Feb traded ws8. Feb+March traded ws148, Cal 24 traded ws138.

TC17 Bal mo traded ws270 and ws278, Jan traded ws275, Feb traded ws267. Cal 24 traded ws259.

BLPG1 Feb traded \$84/mt, Q4-24 traded \$74/mt.

TD3C Feb traded ws66, Feb/March traded ws2. Q1-24 traded ws65.5, Q2-24 traded ws61.5. Cal-24 traded ws62, Cal-25 traded \$13.3/mt.

TD20 Bal mo traded ws137. Feb traded ws118 and ws116, March traded ws109 and ws108.5 at last done, Feb/March traded ws9. Feb+March combination traded ws113. Feb-Dec strip traded ws99

USGC/UKC Bal mo traded ws244.45, Jan traded ws250 and ws250.39. Feb traded ws207.5, up to ws208, reaching a low of 204, with ws206 last done. March traded ws187, down to ws185 and ws182.5. Q3-24 traded ws148.

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TC2	ws	\$/mt	\$/-/-
Balmo	144.00	22.84	+1.27
Jan-24	139.50	22.12	+0.75
Feb-24	169.50	26.88	+0.91
Mar-24	169.50	26.88	+0.83
Apr-24	178.00	28.23	+0.40
May-24	176.00	27.91	+0.52
Jun-24	174.00	27.60	+0.56
Q1(24)	159.50	25.30	+0.83
Q2(24)	176.00	27.91	+0.48
Q3(24)	162.50	25.77	+0.24
Q4(24)	172.00	27.28	+0.20
CAL(25)		24.95	+0.15
CAL(26)		24.15	+0.00

TC5	ws	\$/mt	\$/-/-
Balmo	175.00	42.33	-0.97
Jan-24	180.00	43.54	-0.54
Feb-24	181.00	43.78	+0.48
Mar-24	191.00	46.20	+1.21
Apr-24	186.50	45.11	+0.48
May-24	185.00	44.75	+0.60
Jun-24	182.00	44.03	+0.73
Q1(24)	184.00	44.51	+0.36
Q2(24)	184.50	44.63	+0.60
Q3(24)	166.50	40.28	+0.24
Q4(24)	171.50	41.49	+0.24
CAL(25)		38.50	+0.00
CAL(26)		36.85	+0.00

TC6	ws	\$/mt	\$/-/-
Balmo	211.00	15.68	+0.00
Jan-24	209.50	15.57	-0.06
Feb-24	220.00	16.35	+0.37
Mar-24	217.00	16.12	+0.33
Apr-24	204.50	15.19	-0.20
May-24	198.50	14.75	-0.22
Jun-24	187.25	13.91	-0.24
Q1(24)	215.50	16.01	+0.22
Q2(24)	196.75	14.62	-0.22
Q3(24)	177.50	13.19	-0.22
Q4(24)	195.50	14.53	-0.30
CAL(25)		13.20	+0.00
CAL(26)		12.70	+0.00

TC14	ws	\$/mt	\$/-/-
Balmo	165.50	36.44	-0.17
Jan-24	163.00	35.89	-0.22
Feb-24	153.00	33.69	-1.10
Mar-24	144.50	31.82	-0.77
Apr-24	138.00	30.39	+0.11
May-24	135.50	29.84	+0.17
Jun-24	131.50	28.96	+0.11
Q1(24)	153.50	33.80	-0.72
Q2(24)	135.00	29.73	+0.11
Q3(24)	126.25	27.80	+0.39
Q4(24)	137.25	30.22	+0.39
CAL(25)		27.45	+0.00
CAL(26)		27.20	+0.00

Flat Rate	15.86
Spot	118.56
Spot +/-	-0.39
Month To Date	129.59

Flat Rate	24.19
Spot	185.41
Spot +/-	-0.59
Month To Date	190.31

Flat Rate	7.43
Spot	194.22
Spot +/-	0.00
Month To Date	206.32

Flat Rate	22.02
Spot	159.64
Spot +/-	-0.36
Month To Date	157.88

TD3C	ws	\$/mt	\$/-/-
Balmo	68.00	14.78	-0.43
Jan-24	66.00	14.35	-0.33
Feb-24	65.00	14.13	+0.00
Mar-24	64.00	13.91	+0.00
Apr-24	62.50	13.59	-0.11
May-24	60.50	13.15	-0.11
Jun-24	60.00	13.04	-0.11
Q1(24)	65.00	14.13	-0.11
Q2(24)	61.00	13.26	-0.11
Q3(24)	56.00	12.17	-0.33
Q4(24)	65.25	14.19	-0.27
CAL(25)		13.30	-0.25
CAL(26)		12.90	-0.10

TD20	ws	\$/mt	\$/-/-
Balmo	136.75	23.47	+0.34
Jan-24	136.50	23.42	+0.26
Feb-24	116.00	19.91	+0.17
Mar-24	108.25	18.58	-0.13
Apr-24	104.50	17.93	+0.17
May-24	98.75	16.95	+0.13
Jun-24	95.50	16.39	+0.09
Q1(24)	120.25	20.63	+0.09
Q2(24)	99.50	17.07	+0.13
Q3(24)	87.00	14.93	+0.09
Q4(24)	100.75	17.29	+0.04
CAL(25)		15.10	+0.00
CAL(26)		14.10	+0.00

AFRA	ws	\$/mt	\$/-/-
Balmo	244.50	51.57	+0.42
Jan-24	251.50	53.04	+1.05
Feb-24	205.00	43.23	-0.63
Mar-24	183.00	38.59	-0.63
Apr-24	174.00	36.70	-0.53
May-24	164.00	34.59	-0.32
Jun-24	157.00	33.11	-0.42
Q1(24)	213.25	44.97	-0.05
Q2(24)	165.00	34.80	-0.42
Q3(24)	147.50	31.11	-0.74
Q4(24)	164.50	34.69	-0.11
CAL(25)		31.00	-0.05
CAL(26)		30.50	-0.35

BLPG1		\$/mt	\$/-/-
Balmo			
Jan-24		109.85	-8.81
Feb-24		84.75	-13.75
Mar-24		78.25	-11.75
Apr-24		78.00	-8.75
May-24		76.00	-8.00
Jun-24		71.50	-8.00
Q1(24)		90.95	-11.45
Q2(24)		75.15	-8.25
Q3(24)		70.00	-1.50
Q4(24)		74.25	-2.25
CAL(25)		74.50	-1.40
CAL(26)		74.00	-1.15

Flat Rate	21.74
Spot	67.92
Spot +/-	0.17
Month To Date	62.08

Flat Rate	17.16
Spot	143.86
Spot +/-	-2.14
Month To Date	136.34

Flat Rate	21.09
Spot	307.13
Spot +/-	3.82
Month To Date	263.85

Spot	113.57
Spot +/-	-17.57
Month To Date	132.41

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