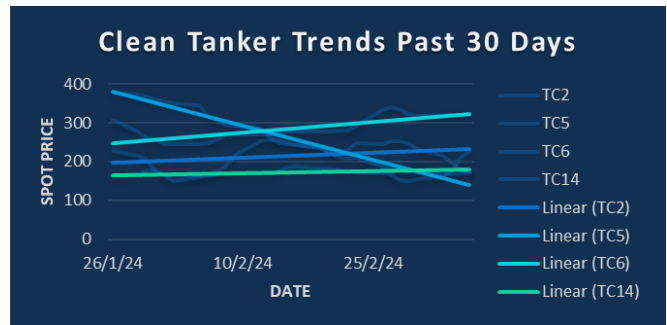
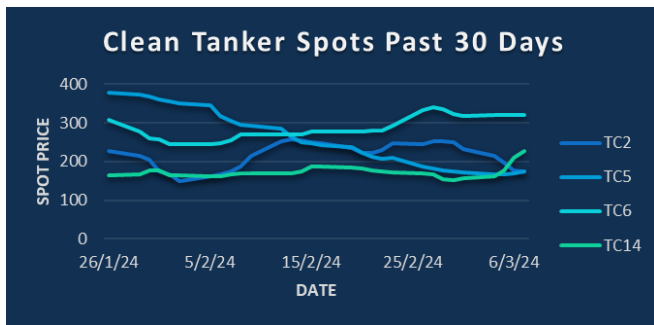


## IN THE NEWS [Bloomberg]

Prices of several US sour oils like Southern Green Canyon strengthened following the winding down of refinery maintenance on the Gulf Coast, according to market participants. Two tankers loaded fuel cargoes from Nigeria’s new mega-refinery Dangote, another milestone in the development of a plant that will be pivotal to petroleum trading later this year. Saudi Arabia’s government transferred a further \$164 billion stake in Aramco to the Public Investment Fund, a move aimed at bolstering cashflow at the state-backed investor that’s ramping up spending on huge local projects. Hess Corp. signaled its \$53 billion agreement to be bought by Chevron Corp. may be delayed after Exxon Mobil Corp. filed for arbitration over the deal to preserve its rights to a massive oil discovery off Guyana.

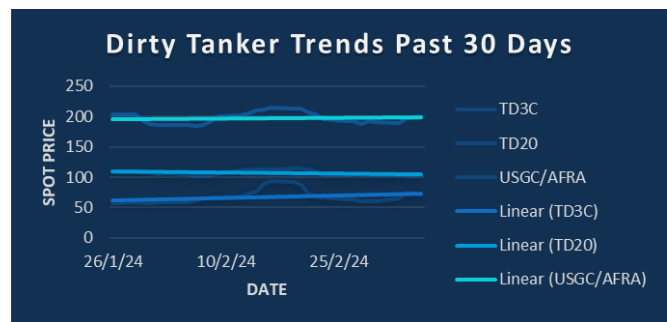
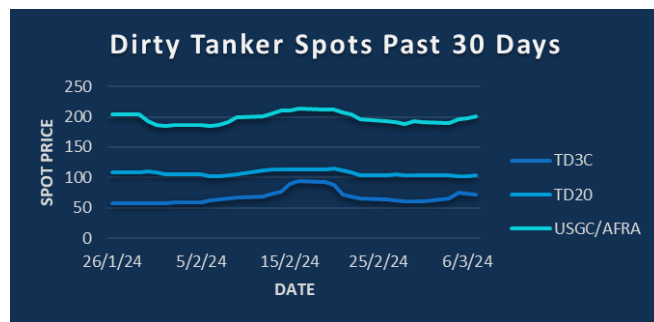
### COMING TODAY (All times London)

- 10am: Euro zone GDP 4Q
- 1:30pm: US nonfarm payrolls change, unemployment rate for February
- 6pm: Baker Hughes weekly rig count report
- 6:30pm: ICE Futures Europe weekly commitment of traders report
- 8:30pm: CFTC weekly commitment of traders data
- BTC program for April due
- Holidays: Angola; Russia; Azerbaijan; Kazakhstan; India



## CPP TRADE RECAP & COMMENTARY

**TC2** Q2 traded ws211.  
**TC5** Bal mo traded ws217. April traded ws243, May traded ws225, Q2 traded ws230. 2H TC5 traded ws196.  
**TC6** Bal mo traded ws282.6, March traded ws290 & April ws247.5.  
**TC14** Bal mo traded ws225, Q2 traded ws184.5, 2H traded ws160.  
**BLPG1** April traded \$64/mt



## DPP TRADE RECAP & COMMENTARY

**TD3C** March traded ws68, April traded ws65. May traded ws63, Q2 traded ws63.5 and ws63, Q3 traded ws58.  
**TD20** Bal mo traded ws109, April traded ws104 at last done, May traded ws101.5. June traded ws100. Apr-Dec traded ws100 and ws99.  
**USGC/UKC** March traded ws180, up to ws182. April traded ws173. May traded ws163.5, Q2 traded ws167 & Cal 26 traded \$30.8/mt.

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TC2	ws	\$/mt	\$ +/-
Balmo	<b>210.50</b>	33.39	+0.56
Mar-24	<b>207.75</b>	32.95	+0.16
Apr-24	<b>222.50</b>	35.29	+1.19
May-24	<b>212.75</b>	33.74	+0.36
Jun-24	<b>197.75</b>	31.36	+0.36
Jul-24	<b>188.75</b>	29.94	+0.12
Aug-24	<b>184.50</b>	29.26	+0.00
Q2(24)	<b>211.00</b>	33.46	+0.63
Q3(24)	<b>189.00</b>	29.98	+0.48
Q4(24)	<b>198.00</b>	31.40	+0.40
Q1(25)		29.00	+0.00
CAL(25)		26.80	+0.00
CAL(26)		25.05	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	<b>217.00</b>	52.49	+3.39
Mar-24	<b>205.25</b>	49.65	+2.18
Apr-24	<b>243.00</b>	58.78	+2.78
May-24	<b>226.00</b>	54.67	+0.60
Jun-24	<b>219.50</b>	53.10	-0.12
Jul-24	<b>202.00</b>	48.86	+0.24
Aug-24	<b>196.00</b>	47.41	+0.24
Q2(24)	<b>229.50</b>	55.52	+1.09
Q3(24)	<b>195.50</b>	47.29	+0.48
Q4(24)	<b>196.75</b>	47.59	+0.54
Q1(25)		40.95	+0.00
CAL(25)		39.45	+0.05
CAL(26)		37.55	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	<b>290.00</b>	21.55	+1.19
Mar-24	<b>297.50</b>	22.10	+1.08
Apr-24	<b>247.50</b>	18.39	+0.54
May-24	<b>231.00</b>	17.16	+0.11
Jun-24	<b>225.00</b>	16.72	+0.02
Jul-24	<b>197.75</b>	14.69	+0.30
Aug-24	<b>182.75</b>	13.58	+0.13
Q2(24)	<b>234.50</b>	17.42	+0.22
Q3(24)	<b>183.25</b>	13.62	+0.17
Q4(24)	<b>235.00</b>	17.46	+0.07
Q1(25)		14.00	+0.00
CAL(25)		13.30	+0.00
CAL(26)		13.10	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	<b>225.00</b>	49.55	+1.10
Mar-24	<b>215.25</b>	47.40	+0.88
Apr-24	<b>199.00</b>	43.82	+0.88
May-24	<b>184.25</b>	40.57	+0.17
Jun-24	<b>177.00</b>	38.98	+0.11
Jul-24	<b>163.00</b>	35.89	+0.33
Aug-24	<b>158.00</b>	34.79	+0.00
Q2(24)	<b>186.75</b>	41.12	+0.39
Q3(24)	<b>155.25</b>	34.19	+0.06
Q4(24)	<b>164.75</b>	36.28	-0.06
Q1(25)		30.25	-0.10
CAL(25)		28.30	+0.00
CAL(26)		27.40	+0.00

Flat Rate	<b>15.86</b>
Spot	<b>173.33</b>
Spot +/-	<b>-4.45</b>
Month To Date	<b>199.00</b>

Flat Rate	<b>24.19</b>
Spot	<b>173.38</b>
Spot +/-	<b>3.69</b>
Month To Date	<b>169.93</b>

Flat Rate	<b>7.43</b>
Spot	<b>319.44</b>
Spot +/-	<b>0.00</b>
Month To Date	<b>319.55</b>

Flat Rate	<b>22.02</b>
Spot	<b>226.43</b>
Spot +/-	<b>16.43</b>
Month To Date	<b>186.14</b>

TD3C	ws	\$/mt	\$ +/-
Balmo	<b>68.00</b>	14.78	+0.00
Mar-24	<b>68.00</b>	14.78	+0.00
Apr-24	<b>65.00</b>	14.13	+0.00
May-24	<b>62.00</b>	13.48	-0.11
Jun-24	<b>60.50</b>	13.15	+0.11
Jul-24	<b>59.00</b>	12.83	+0.11
Aug-24	<b>57.50</b>	12.50	+0.00
Q2(24)	<b>62.50</b>	13.59	+0.00
Q3(24)	<b>57.75</b>	12.55	+0.05
Q4(24)	<b>69.75</b>	15.16	-0.05
Q1(25)		14.25	+0.05
CAL(25)		13.80	+0.00
CAL(26)		13.00	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	<b>108.50</b>	18.62	+0.43
Mar-24	<b>107.00</b>	18.36	+0.30
Apr-24	<b>104.50</b>	17.93	+0.26
May-24	<b>102.50</b>	17.59	+0.17
Jun-24	<b>100.50</b>	17.25	+0.09
Jul-24	<b>94.50</b>	16.22	+0.00
Aug-24	<b>90.00</b>	15.44	+0.09
Q2(24)	<b>102.50</b>	17.59	+0.17
Q3(24)	<b>90.50</b>	15.53	+0.17
Q4(24)	<b>106.00</b>	18.19	-0.43
Q1(25)		16.70	+0.00
CAL(25)		15.60	+0.00
CAL(26)		15.10	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	<b>181.25</b>	38.23	+0.00
Mar-24	<b>182.00</b>	38.38	-0.32
Apr-24	<b>174.00</b>	36.70	+0.32
May-24	<b>165.00</b>	34.80	+0.11
Jun-24	<b>162.00</b>	34.17	+0.53
Jul-24	<b>157.00</b>	33.11	+0.21
Aug-24	<b>153.00</b>	32.27	+0.00
Q2(24)	<b>167.00</b>	35.22	+0.32
Q3(24)	<b>155.00</b>	32.69	+0.11
Q4(24)	<b>176.50</b>	37.22	-0.11
Q1(25)		34.35	+0.00
CAL(25)		32.20	+0.00
CAL(26)		30.80	+0.00

BLPG1	\$/mt	\$ +/-
Balmo		
Mar-24	62.35	+2.60
Apr-24	64.75	+3.75
May-24	63.85	+2.85
Jun-24	63.40	+2.15
Jul-24	65.20	+1.95
Aug-24	65.30	+1.05
Q2(24)	64.00	+3.00
Q3(24)	65.35	+0.85
Q4(24)	69.90	+2.15
Q1(25)	61.00	+1.00
CAL(25)	61.60	+0.35
CAL(26)	61.60	+0.35

Flat Rate	<b>21.74</b>
Spot	<b>71.50</b>
Spot +/-	<b>-1.91</b>
Month To Date	<b>69.03</b>

Flat Rate	<b>17.16</b>
Spot	<b>102.86</b>
Spot +/-	<b>1.41</b>
Month To Date	<b>102.56</b>

Flat Rate	<b>21.09</b>
Spot	<b>200.94</b>
Spot +/-	<b>2.81</b>
Month To Date	<b>195.31</b>

Spot	<b>59.57</b>
Spot +/-	<b>1.43</b>
Month To Date	<b>57.51</b>