

IN THE NEWS [Bloomberg]

The US continues to anticipate a small global oil supply deficit in 2024, adding to a chorus of forecasts showing a tighter market. A top Houston oil broker accused of rape in Kentucky pled down in state court to a misdemeanor charge of physical harassment. China National Petroleum Corp., the country's biggest natural gas supplier, will build more ships to carry the fuel as it looks to enhance its role as a global gas trader. International oil companies listed in the US benefit from higher multiples, greater access to capital and a friendlier investor base, according to Shell Plc's former chief executive officer. Crude prices are likely to stay between \$80 and \$100 a barrel this year, according to Vitol Group, the world's largest independent oil trader. Iraq is not expecting to send exports through a defunct oil pipeline it's repairing anytime soon, according to the country's deputy oil minister, as discussions about shipments out of the Kurdistan region remain stalled on pricing and political issues.

COMING TODAY

Global LNG & Hydrogen Conference & Exhibition in Beijing (last day)

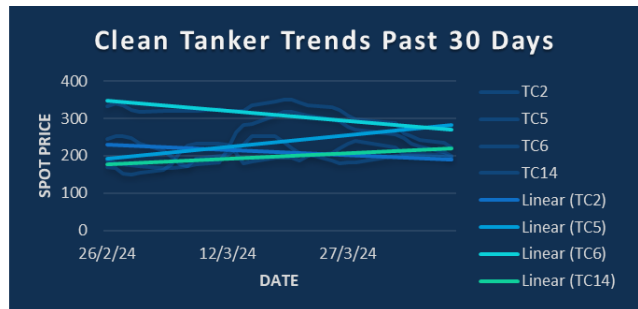
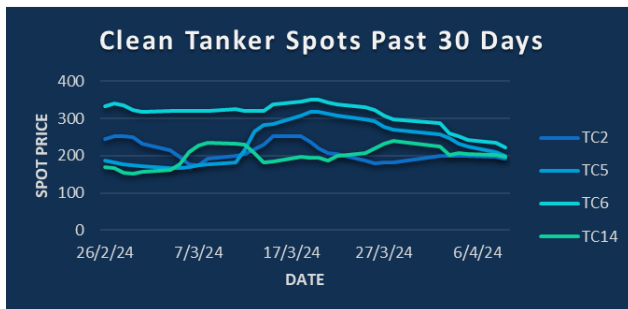
Genscape weekly crude inventory report for Europe's ARA region

US CPI for March

EIA weekly report on US oil inventories, supply and demand

Fed minutes for March meeting

Holidays: Singapore; South Korea; Indonesia; Nigeria; Libya; Azerbaijan; Saudi Arabia; UAE; Iraq; Qatar; Kuwait; Turkey

**CPP TRADE RECAP & COMMENTARY**

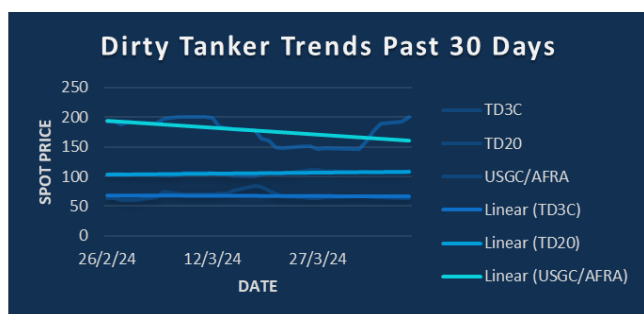
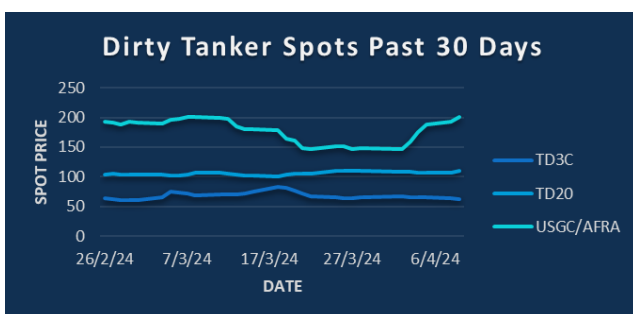
TC2 April traded ws205, May traded ws215, Q3 traded ws196 and Q4 ws200.

TC5 Balmo traded ws195, off to ws190. May traded ws210, June traded ws207.5 & Q3 traded ws204, Q4 traded ws200.

TC6 April traded ws240.

TC14 April traded ws205, May traded ws204 & Q2 traded ws192.

BLPG1 May traded \$67 and \$65, June traded \$65. Aug/Sep traded -\$2. Q3 traded \$67, Q4 traded \$71 and Q1-25 traded \$61.

**DPP TRADE RECAP & COMMENTARY**

TD3C Bal mo traded ws66.5, May traded ws67, June traded ws63.5 and ws64. Q2 traded ws65, Q3 traded ws62.5 at last, Q4 traded ws74, 2H traded ws69 and ws68.5. Q3/Q4 traded ws-12.

TD20 Bal mo traded ws116, April/May traded -1ws. May outright traded ws116, June traded ws105.5 in good size. Q2 traded ws112, Q3 traded ws95 and ws96.

USGC/UKC Bal mo traded ws203 and ws205. May traded ws188 up to ws205. Jun traded ws185, May+June traded ws186, Q3 traded ws170.

TC2	ws	\$/mt	\$ +/-
Balmo	204.75	32.47	-1.63
Apr-24	202.75	32.16	-1.35
May-24	217.50	34.50	+0.40
Jun-24	201.25	31.92	-0.28
Jul-24	199.00	31.56	-0.16
Aug-24	192.50	30.53	-0.40
Sep-24	196.50	31.16	-0.40
Q2(24)	207.25	32.87	-0.40
Q3(24)	196.00	31.09	-0.32
Q4(24)	200.00	31.72	-0.56
Q1(25)		30.00	+0.00
CAL(25)		28.30	+0.00
CAL(26)		26.30	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	190.00	45.96	+0.00
Apr-24	201.00	48.62	+0.12
May-24	211.50	51.16	+1.57
Jun-24	206.50	49.95	+0.85
Jul-24	204.50	49.47	+0.60
Aug-24	203.50	49.23	+0.48
Sep-24	204.50	49.47	+0.48
Q2(24)	206.25	49.89	+0.85
Q3(24)	204.25	49.41	+0.54
Q4(24)	200.00	48.38	+0.24
Q1(25)		45.75	+0.15
CAL(25)		41.50	+0.10
CAL(26)		38.20	+0.05

TC6	ws	\$/mt	\$ +/-
Balmo	236.00	17.53	-0.45
Apr-24	240.00	17.83	-0.39
May-24	248.50	18.46	-0.30
Jun-24	234.00	17.39	-0.19
Jul-24	213.50	15.86	+0.00
Aug-24	183.50	13.63	+0.00
Sep-24	188.00	13.97	+0.00
Q2(24)	240.75	17.89	-0.30
Q3(24)	195.00	14.49	+0.00
Q4(24)	251.75	18.71	+0.00
Q1(25)		15.20	+0.00
CAL(25)		14.40	+0.00
CAL(26)		13.45	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	204.50	45.03	-1.93
Apr-24	205.00	45.14	-1.54
May-24	198.50	43.71	-1.32
Jun-24	171.00	37.65	-0.33
Jul-24	167.75	36.94	-0.17
Aug-24	163.00	35.89	-0.11
Sep-24	166.75	36.72	-0.17
Q2(24)	191.50	42.17	-1.05
Q3(24)	165.75	36.50	-0.17
Q4(24)	171.75	37.82	-0.33
Q1(25)		31.85	+0.00
CAL(25)		30.00	+0.00
CAL(26)		28.05	+0.00

Flat Rate	15.86
Spot	191.39
Spot +/-	-5.83
Month To Date	197.92

Flat Rate	24.19
Spot	199.38
Spot +/-	-10.00
Month To Date	228.44

Flat Rate	7.43
Spot	223.33
Spot +/-	-11.11
Month To Date	250.23

Flat Rate	22.02
Spot	198.21
Spot +/-	-3.58
Month To Date	206.07

TD3C	ws	\$/mt	\$ +/-
Balmo	65.00	14.13	-0.33
Apr-24	65.00	14.13	-0.27
May-24	67.00	14.57	+0.11
Jun-24	63.50	13.80	+0.16
Jul-24	62.50	13.59	+0.11
Aug-24	61.50	13.37	+0.11
Sep-24	63.50	13.80	+0.11
Q2(24)	65.00	14.13	+0.11
Q3(24)	62.50	13.59	+0.11
Q4(24)	74.00	16.09	+0.22
Q1(25)		15.10	+0.00
CAL(25)		14.45	+0.00
CAL(26)		13.45	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	116.00	19.91	+0.47
Apr-24	113.50	19.48	+0.30
May-24	115.00	19.73	+0.51
Jun-24	107.00	18.36	+0.26
Jul-24	100.00	17.16	+0.26
Aug-24	95.50	16.39	+0.17
Sep-24	92.50	15.87	+0.09
Q2(24)	111.75	19.18	+0.34
Q3(24)	96.00	16.47	+0.17
Q4(24)	111.00	19.05	+0.17
Q1(25)		17.35	+0.05
CAL(25)		16.10	+0.05
CAL(26)		15.25	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	210.00	44.29	+1.74
Apr-24	200.75	42.34	+1.27
May-24	205.00	43.23	+2.95
Jun-24	185.00	39.02	+0.95
Jul-24	175.50	37.01	+0.32
Aug-24	167.00	35.22	+0.21
Sep-24	170.50	35.96	+0.11
Q2(24)	197.00	41.55	+1.74
Q3(24)	171.00	36.06	+0.21
Q4(24)	188.00	39.65	+0.11
Q1(25)		37.05	+0.00
CAL(25)		34.25	+0.00
CAL(26)		32.05	+0.00

BLPG1	\$/mt	\$ +/-
Balmo		
Apr-24	65.40	-1.60
May-24	66.55	-0.45
Jun-24	65.00	-1.00
Jul-24	66.00	+0.00
Aug-24	66.55	+0.45
Sep-24	68.45	+1.45
Q2(24)	65.65	-0.95
Q3(24)	67.00	+0.60
Q4(24)	71.00	-0.50
Q1(25)	61.00	-2.05
CAL(25)	62.25	-1.25
CAL(26)	62.70	-0.75

Flat Rate	21.74
Spot	62.70
Spot +/-	-1.20
Month To Date	64.92

Flat Rate	17.16
Spot	109.83
Spot +/-	2.89
Month To Date	107.54

Flat Rate	21.09
Spot	200.83
Spot +/-	8.61
Month To Date	177.32

Spot	65.14
Spot +/-	-0.14
Month To Date	64.87

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