

IN THE NEWS [Bloomberg]

Saudi Aramco's \$12 billion share sale sold out shortly after the deal opened on Sunday, in a boon to the government that's seeking funds to help pay for a massive economic transformation plan. The International Air Transport Association revised down its estimates for the production of sustainable aviation fuel after finding that projects are so far failing to deliver fast enough. Oil tanker drivers in the north of England will strike next month, potentially risking regional disruptions to fuel supplies within the UK just weeks before the country holds a general election.

COMING TODAY

Bloomberg to publish the bulk of its oil tanker trackers for May

Bloomberg due to publish its OPEC production survey for May

IAEA quarterly meeting, with Iran's nuclear program on the agenda (through June 7). Vienna

Eurozone PMIs for May

Spain's CORES releases oil product consumption data for April

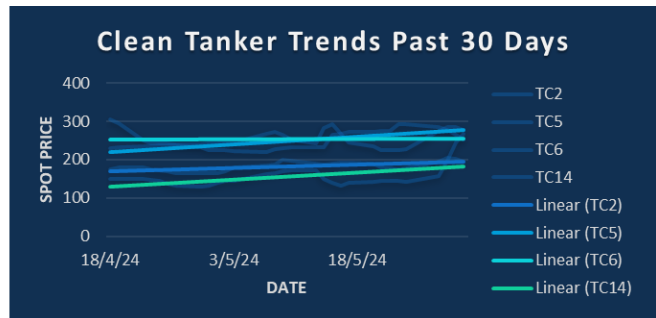
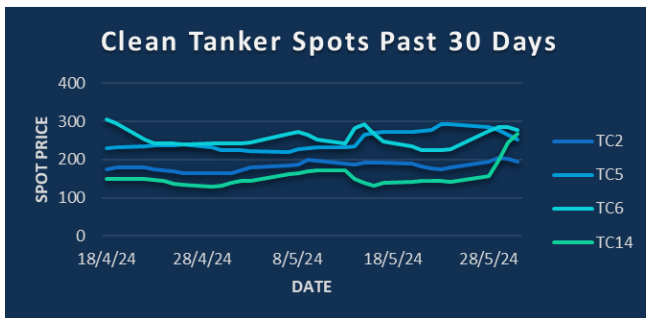
Climate negotiators meet in Bonn for mid-year technical talks ahead of November COP29 summit in Baku, Azerbaijan (through June 13)

Posidonia 2024 shipping exhibition/conference (through June 7), Athens.

S&P Global US manufacturing PMI for May

US ISM manufacturing PMI for May

Holidays: Malaysia; Thailand; Venezuela; Colombia

**CPP TRADE RECAP & COMMENTARY**

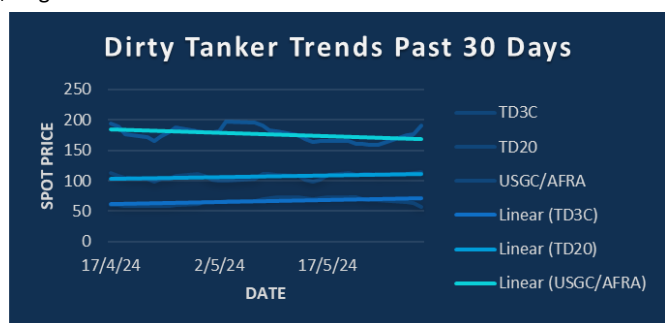
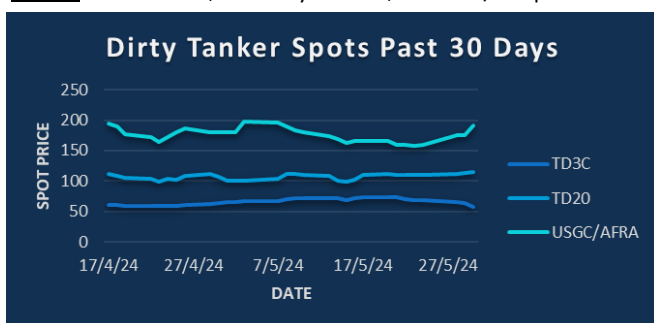
TC2 June traded ws202.5. Jul traded ws189. Jun/Jul spread traded ws12.5 and ws13. Q4 traded ws190.

TC5 June traded ws220 and ws221. July traded ws215, ws213 and ws214 last. Q3/Q4 spread traded ws11.5.

TC14 June traded ws195 and ws197. Q3 traded ws170 and ws167.5. Q4 traded ws176. Q3/Q4 spread traded ws-6.

TC17 June traded ws336, ws337 and ws338 last.

BLPG1 June traded \$86.5. July traded \$86.5. Jun/Jul spread traded -\$1 again.

**DPP TRADE RECAP & COMMENTARY**

TD3C June traded ws62 and ws61. Aug traded ws55 and ws56.5 late. Q3 traded ws56.5, ws57 and ws56.75 last in small. Q4 traded ws71.5 in 120kt. Cal25 traded \$14.1 in small.

TD20 June traded ws111 in 110kt. July traded ws102. Aug traded ws90. Q4 traded ws109.5.

USGC/UKC June traded ws199 off to ws195 before printing ws197 last. July traded ws183 ws180 and ws181 last. Aug traded ws166.5 Q4 traded ws187.

TC2	ws	\$/mt	\$ +/-
Balmo	202.50	32.12	+0.00
Jun-24	202.50	32.12	+0.00
Jul-24	189.00	29.98	+0.00
Aug-24	182.75	28.98	+0.00
Sep-24	184.00	29.18	+0.00
Oct-24	186.00	29.50	+0.00
Nov-24	188.50	29.90	+0.00
Q3(24)	185.25	29.38	+0.00
Q4(24)	190.00	30.13	+0.00
Q1(25)		30.60	+0.00
Q2(25)		27.80	+0.00
CAL(25)		28.00	+0.00
CAL(26)		26.00	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	220.00	53.22	+0.00
Jun-24	220.00	53.22	+0.00
Jul-24	214.00	51.77	+0.00
Aug-24	205.00	49.59	+0.00
Sep-24	202.75	49.05	+0.00
Oct-24	201.00	48.62	+0.00
Nov-24	193.50	46.81	+0.00
Q3(24)	207.25	50.13	+0.00
Q4(24)	195.00	47.17	+0.00
Q1(25)		43.65	+0.00
Q2(25)		40.45	+0.00
CAL(25)		40.45	+0.00
CAL(26)		38.05	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	246.00	18.28	+0.00
Jun-24	246.00	18.28	+0.00
Jul-24	225.00	16.72	+0.00
Aug-24	199.00	14.79	+0.00
Sep-24	216.50	16.09	+0.00
Oct-24	225.00	16.72	+0.00
Nov-24	260.00	19.32	+0.00
Q3(24)	213.50	15.86	+0.00
Q4(24)	261.50	19.43	+0.00
Q1(25)		16.35	+0.00
Q2(25)		15.15	+0.00
CAL(25)		15.35	+0.00
CAL(26)		14.65	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	197.00	43.38	+0.00
Jun-24	197.00	43.38	+0.00
Jul-24	187.00	41.18	+0.00
Aug-24	162.25	35.73	+0.00
Sep-24	163.00	35.89	+0.00
Oct-24	169.50	37.32	+0.00
Nov-24	175.00	38.54	+0.00
Q3(24)	170.75	37.60	+0.00
Q4(24)	176.00	38.76	+0.00
Q1(25)		32.60	+0.00
Q2(25)		31.00	+0.00
CAL(25)		31.00	+0.00
CAL(26)		28.20	+0.00

Flat Rate	15.86
Spot	195.31
Spot +/-	-6.57
Month To Date	#####

Flat Rate	24.19
Spot	251.88
Spot +/-	-13.12
Month To Date	#####

Flat Rate	7.43
Spot	277.78
Spot +/-	-7.22
Month To Date	#####

Flat Rate	22.02
Spot	268.57
Spot +/-	23.57
Month To Date	#####

TD3C	ws	\$/mt	\$ +/-
Balmo	61.00	13.26	+0.00
Jun-24	61.00	13.26	+0.00
Jul-24	57.50	12.50	+0.00
Aug-24	56.00	12.17	+0.00
Sep-24	57.50	12.50	+0.00
Oct-24	67.00	14.57	+0.00
Nov-24	71.50	15.54	+0.00
Q3(24)	57.00	12.39	+0.00
Q4(24)	71.50	15.54	+0.00
Q1(25)		14.85	+0.00
Q2(25)		13.90	+0.00
CAL(25)		14.10	+0.00
CAL(26)		13.35	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	111.00	19.05	+0.00
Jun-24	111.00	19.05	+0.00
Jul-24	102.00	17.50	+0.00
Aug-24	90.50	15.53	+0.00
Sep-24	91.00	15.62	+0.00
Oct-24	104.00	17.85	+0.00
Nov-24	108.00	18.53	+0.00
Q3(24)	94.50	16.22	+0.00
Q4(24)	109.50	18.79	+0.00
Q1(25)		17.75	+0.00
Q2(25)		16.10	+0.00
CAL(25)		16.50	+0.00
CAL(26)		15.45	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	197.00	41.55	+0.00
Jun-24	197.00	41.55	+0.00
Jul-24	181.00	38.17	+0.00
Aug-24	166.50	35.11	+0.00
Sep-24	167.00	35.22	+0.00
Oct-24	178.00	37.54	+0.00
Nov-24	185.00	39.02	+0.00
Q3(24)	171.50	36.17	+0.00
Q4(24)	187.00	39.44	+0.00
Q1(25)		36.85	+0.00
Q2(25)		33.75	+0.00
CAL(25)		34.15	+0.00
CAL(26)		32.35	+0.00

BLPG1	\$/mt	\$ +/-
Balmo		
Jun-24	86.50	+0.00
Jul-24	86.40	+0.00
Aug-24	83.50	+0.00
Sep-24	83.10	+0.00
Oct-24	85.45	+0.00
Nov-24	86.10	+0.00
Q3(24)	84.35	+0.00
Q4(24)	85.85	+0.00
Q1(25)	70.45	+0.00
Q2(25)	67.95	+0.00
CAL(25)	70.15	+0.00
CAL(26)	70.15	+0.00

Flat Rate	21.74
Spot	57.55
Spot +/-	-0.15
Month To Date	#####

Flat Rate	17.16
Spot	115.67
Spot +/-	0.78
Month To Date	#####

Flat Rate	21.09
Spot	195.83
Spot +/-	4.72
Month To Date	#####

Spot	85.86
Spot +/-	2.00
Month To Date	#####

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