

## IN THE NEWS [Bloomberg]

Angola is set to export the most oil in almost four years in August, demonstrating the African country’s motivation to leave OPEC. In futures markets, oil held in the narrowest trading range since 2021, ahead of US economic data that may help set the tone for broader markets. Prices:

Brent for August settlement, which expires Friday, was 0.5% higher at \$86.85 a barrel.

### IN THE NEWS

A US Senate committee is investigating whether oil producers are illegally coordinating with OPEC to raise prices, following allegations that the former head of Pioneer Natural Resources Co. colluded with the cartel.

A sudden and surprising upturn in the world’s most important oil price may be set to ease off thanks to an influx of supply from the US. A new integrated refiner in China has been snapping up cargoes of crude, signaling its plant may be nearing an opening after several delays.

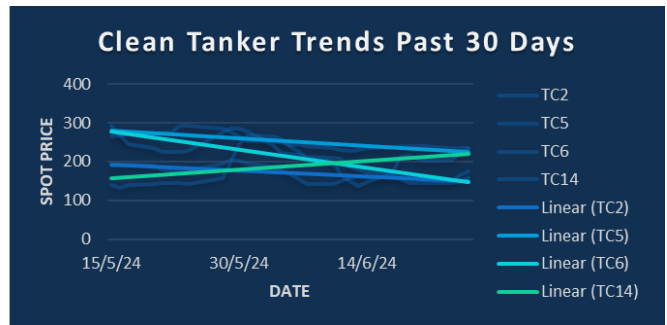
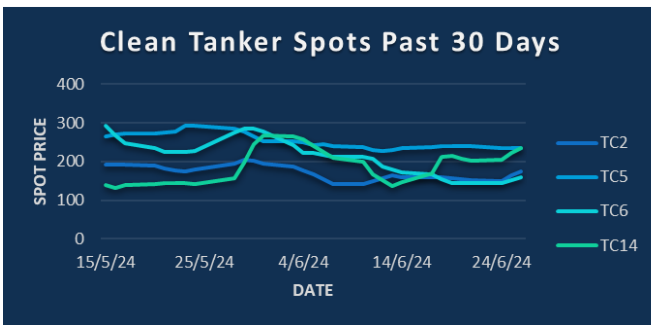
Saudi Aramco is poised to take a stake of about 10% in a powertrain joint venture with Renault SA and China’s Zhejiang Geely Holding Group Co., according to people familiar with the plan, a smaller commitment than originally signaled by the world’s biggest oil company.

### OIL FIXTURES

AMERICAS OIL PRODUCTS: Refinery Outage at Marathon Galveston Bay

AMERICAS CRUDE: Trans Mountain’s Oil Exports; OPEC and Big Oil

OIL BAROMETERS: Gasoline, Diesel Gauges Stronger; WTI Skew Eases



## CPP TRADE RECAP & COMMENTARY

**TC2** July/Aug traded 2.5ws, July outright traded ws190, Q3 traded ws185.

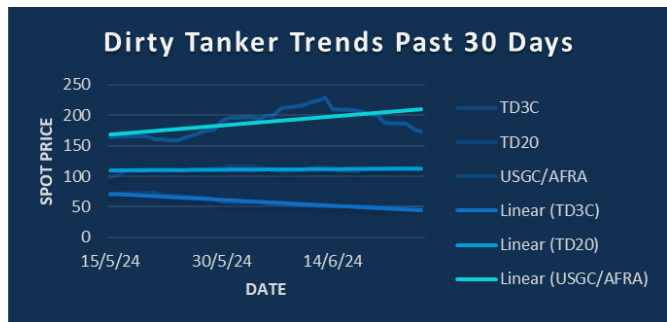
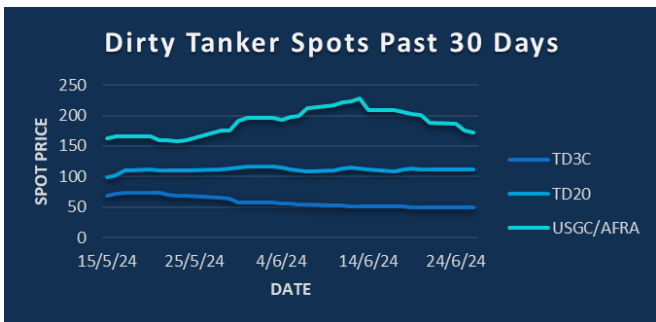
**TC5** July traded ws210.5 and ws211, Q3/Q4 traded 11ws, Q3 outright traded ws204.33.

**TC6** July traded ws215 and ws220, Q3 traded ws211.5, 2H traded ws233.

**TC14** July traded ws185, off to ws183, Q4 traded ws175 and ws172

**TC17** July traded ws295 and ws290, Aug traded ws290.

**BLPG1** July traded \$64, off to \$63, Dec traded \$76.



## DPP TRADE RECAP & COMMENTARY

**TD3C** July traded ws53.75 and ws53.5, Aug traded ws54.25, Q3 traded ws55, Cal 25 traded \$14.

**TD20** July traded ws100 and ws97.5, Aug-Sep traded ws92.5.

**USGC/UKC** July traded ws175, up to ws177, Aug traded ws162.

TC2	ws	\$/mt	\$ +/-
Balmo	182.75	28.98	+2.38
Jun-24	162.00	25.69	+0.28
Jul-24	190.00	30.13	+0.00
Aug-24	187.50	29.74	+0.56
Sep-24	180.00	28.55	-0.16
Oct-24	181.50	28.79	+0.00
Nov-24	186.00	29.50	+0.00
Q3(24)	186.00	29.50	+0.16
Q4(24)	185.50	29.42	+0.00
Q1(25)		30.55	+0.00
Q2(25)		27.50	+0.00
CAL(25)		27.85	+0.00
CAL(26)		26.00	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	248.00	59.99	+5.56
Jun-24	238.50	57.69	+0.36
Jul-24	211.00	51.04	-0.24
Aug-24	203.00	49.11	-0.48
Sep-24	198.50	48.02	+0.12
Oct-24	196.00	47.41	+0.00
Nov-24	193.00	46.69	+0.00
Q3(24)	204.00	49.35	-0.24
Q4(24)	193.50	46.81	-0.06
Q1(25)		43.35	+0.00
Q2(25)		40.10	+0.00
CAL(25)		40.00	+0.00
CAL(26)		37.90	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	183.50	13.63	-0.19
Jun-24	182.50	13.56	-0.04
Jul-24	220.00	16.35	+0.74
Aug-24	212.50	15.79	+0.48
Sep-24	209.00	15.53	+0.07
Oct-24	218.50	16.23	+0.04
Nov-24	250.50	18.61	+0.00
Q3(24)	214.00	15.90	+0.45
Q4(24)	255.00	18.95	+0.02
Q1(25)		18.25	+0.05
Q2(25)		15.35	+0.00
CAL(25)		15.50	+0.00
CAL(26)		14.85	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	237.50	52.30	+2.97
Jun-24	207.00	45.58	+0.33
Jul-24	183.00	40.30	-1.54
Aug-24	169.00	37.21	+0.11
Sep-24	164.00	36.11	+0.11
Oct-24	169.00	37.21	+0.00
Nov-24	174.50	38.42	+0.00
Q3(24)	172.00	37.87	-0.44
Q4(24)	175.00	38.54	-0.11
Q1(25)		32.80	+0.00
Q2(25)		30.85	+0.00
CAL(25)		31.00	+0.00
CAL(26)		28.25	+0.00

Flat Rate	15.86
Spot	182.19
Spot +/-	7.50
Month To Date	159.38

Flat Rate	24.19
Spot	231.88
Spot +/-	-2.81
Month To Date	238.34

Flat Rate	7.43
Spot	182.50
Spot +/-	23.06
Month To Date	182.44

Flat Rate	22.02
Spot	238.57
Spot +/-	4.28
Month To Date	203.45

TD3C	ws	\$/mt	\$ +/-
Balmo	50.00	10.87	+0.16
Jun-24	51.75	11.25	+0.05
Jul-24	53.50	11.63	-0.05
Aug-24	54.00	11.74	-0.05
Sep-24	57.00	12.39	+0.00
Oct-24	65.00	14.13	+0.11
Nov-24	69.00	15.00	+0.00
Q3(24)	55.00	11.96	+0.00
Q4(24)	69.25	15.05	+0.05
Q1(25)		15.00	+0.10
Q2(25)		0.00	+0.00
CAL(25)		14.00	+0.10
CAL(26)		13.20	+0.05

TD20	ws	\$/mt	\$ +/-
Balmo	110.00	18.88	+0.00
Jun-24	112.00	19.22	+0.04
Jul-24	97.50	16.73	-0.21
Aug-24	92.00	15.79	+0.39
Sep-24	93.00	15.96	+0.43
Oct-24	103.00	17.67	+0.09
Nov-24	107.50	18.45	-0.09
Q3(24)	94.00	16.13	+0.17
Q4(24)	108.00	18.53	+0.04
Q1(25)		17.60	+0.05
Q2(25)		15.75	+0.05
CAL(25)		16.45	+0.15
CAL(26)		15.40	+0.05

AFRA	ws	\$/mt	\$ +/-
Balmo	176.50	37.22	+0.74
Jun-24	198.50	41.86	+0.00
Jul-24	177.00	37.33	+0.42
Aug-24	162.00	34.17	+0.11
Sep-24	163.50	34.48	+0.42
Oct-24	174.00	36.70	+0.21
Nov-24	184.00	38.81	+0.21
Q3(24)	167.50	35.33	+0.32
Q4(24)	184.00	38.81	+0.11
Q1(25)		36.60	+0.00
Q2(25)		33.70	+0.00
CAL(25)		34.15	+0.00
CAL(26)		32.00	+0.00

BLPG1	\$/mt	\$ +/-
Balmo		
Jun-24	73.50	+0.55
Jul-24	63.00	-3.00
Aug-24	67.00	-2.00
Sep-24	69.00	-2.70
Oct-24	75.00	-0.50
Nov-24	74.00	-1.55
Q3(24)	66.50	-2.40
Q4(24)	75.00	-1.00
Q1(25)	65.50	-0.90
Q2(25)	63.00	-0.55
CAL(25)	66.00	-0.80
CAL(26)	66.00	-0.80

Flat Rate	21.74
Spot	49.70
Spot +/-	-0.15
Month To Date	51.81

Flat Rate	17.16
Spot	109.83
Spot +/-	-1.95
Month To Date	111.89

Flat Rate	21.09
Spot	172.78
Spot +/-	#REF!
Month To Date	200.61

Spot	68.86
Spot +/-	-2.14
Month To Date	73.18

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