

## IN THE NEWS [Bloomberg]

Saudi Aramco cut prices for all of its oil grades to Asia for a second month in a sign of demand weakness in its main market. Western Canadian Select's discount to West Texas Intermediate crude narrowed to \$14.60 a barrel from \$15.60. Qatar Energy slashed the official selling price of Qatar Marine by 95 cents a barrel on-month to 15 cents a barrel premium to Dubai benchmark. Iran's presidential runoff will see the election's only reformist candidate, Masoud Pezeshkian, face off against anti-Western Islamist.

COMING TODAY (All times US Eastern unless noted):

Shanghai exchange weekly commodities inventory, about 3:30pm local time

US change in non-farm payrolls, unemployment rate for June. 8:30am.

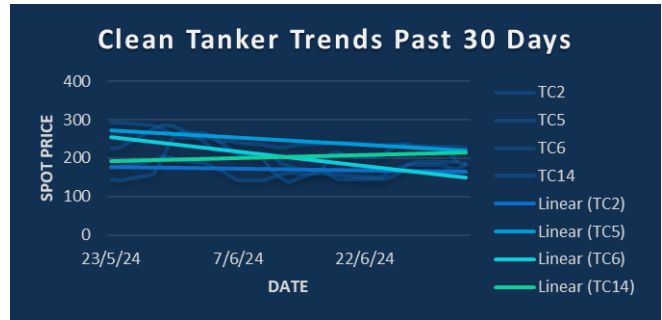
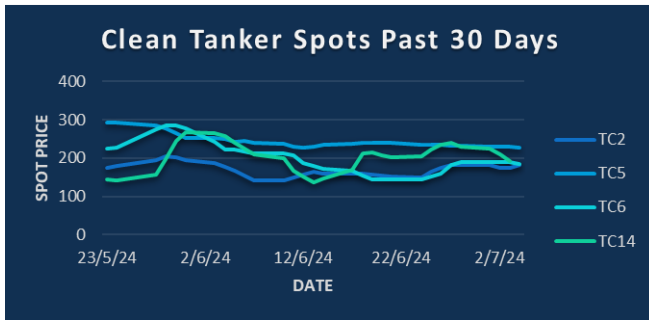
Baker Hughes weekly rig count report, 1pm

CFTC weekly commitment of traders data delayed until Monday by Thursday's US holiday

ICE Futures Europe weekly commitment of traders report, 6:30pm London

Shell 2Q trading update

Holidays: Venezuela



## CPP TRADE RECAP & COMMENTARY

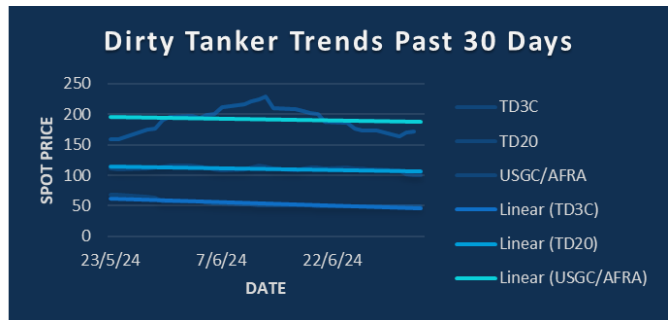
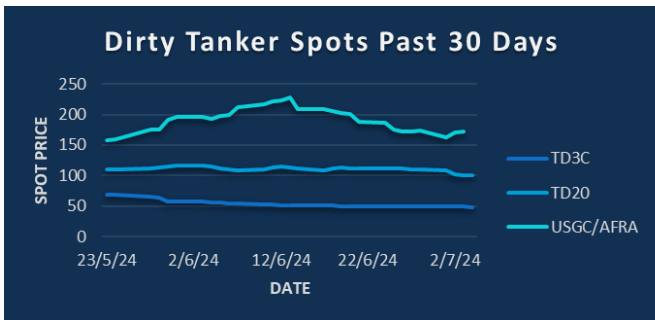
**TC2** July traded ws194, up to ws195, Aug traded ws190.

**TC5** July traded ws211 and ws212, Aug traded ws198, Sep traded ws198.

**TC6** Bal mo traded ws195, Aug traded ws195 & Q4 traded ws254.

**TC14** Bal mo traded ws170.

**BLPG1** Jul/Aug traded flat.



## DPP TRADE RECAP & COMMENTARY

**TD3C** Bal mo trade ws50.4, July traded ws50.25, Aug traded ws51.5 at last done. Sep traded ws55, Nov traded ws69.5, Q3 and Q4 traded ws52.5 and ws69 respectively.

**TD20** Sep traded ws91.5, Q4 traded ws108 and ws108.5.

TC2	ws	\$/mt	\$/+/-
Balmo	197.00	31.24	+0.00
Jul-24	193.75	30.73	+0.00
Aug-24	190.00	30.13	+0.00
Sep-24	183.00	29.02	+0.00
Oct-24	183.00	29.02	+0.00
Nov-24	188.00	29.82	+0.00
Dec-24	193.00	30.61	+0.00
Q3(24)	189.00	29.98	+0.00
Q4(24)	188.00	29.82	+0.00
Q1(25)		30.50	+0.00
Q2(25)		27.50	+0.00
CAL(25)		27.80	+0.00
CAL(26)		25.95	+0.00

TC5	ws	\$/mt	\$/+/-
Balmo	212.00	51.28	+0.00
Jul-24	215.00	52.01	+0.00
Aug-24	199.00	48.14	+0.00
Sep-24	192.75	46.63	+0.00
Oct-24	193.00	46.69	+0.00
Nov-24	193.00	46.69	+0.00
Dec-24	198.00	47.90	+0.00
Q3(24)	202.25	48.92	+0.00
Q4(24)	194.50	47.05	+0.00
Q1(25)		43.75	+0.00
Q2(25)		40.50	+0.00
CAL(25)		40.40	+0.00
CAL(26)		37.90	+0.00

TC6	ws	\$/mt	\$/+/-
Balmo	195.00	14.49	+0.00
Jul-24	194.00	14.41	+0.00
Aug-24	194.25	14.43	+0.00
Sep-24	197.50	14.67	+0.00
Oct-24	217.50	16.16	+0.00
Nov-24	250.00	18.58	+0.00
Dec-24	294.50	21.88	+0.00
Q3(24)	195.25	14.51	+0.00
Q4(24)	254.00	18.87	+0.00
Q1(25)		18.25	+0.00
Q2(25)		15.35	+0.00
CAL(25)		15.50	+0.00
CAL(26)		14.85	+0.00

TC14	ws	\$/mt	\$/+/-
Balmo	170.00	37.43	+0.00
Jul-24	176.00	38.76	+0.00
Aug-24	170.25	37.49	+0.00
Sep-24	164.50	36.22	+0.00
Oct-24	167.50	36.88	+0.00
Nov-24	174.00	38.31	+0.00
Dec-24	181.50	39.97	+0.00
Q3(24)	170.25	37.49	+0.00
Q4(24)	174.25	38.37	+0.00
Q1(25)		33.55	+0.00
Q2(25)		31.25	+0.00
CAL(25)		31.50	+0.00
CAL(26)		28.25	+0.00

Flat Rate	15.86
Spot	182.19
Spot +/-	8.75
Month To Date	177.97

Flat Rate	24.19
Spot	227.19
Spot +/-	-1.87
Month To Date	228.83

Flat Rate	7.43
Spot	185.56
Spot +/-	-3.33
Month To Date	188.61

Flat Rate	22.02
Spot	192.14
Spot +/-	-17.15
Month To Date	208.81

TD3C	ws	\$/mt	\$/+/-
Balmo	50.50	10.98	+0.00
Jul-24	50.25	10.92	+0.00
Aug-24	51.00	11.09	+0.00
Sep-24	55.50	12.07	+0.00
Oct-24	64.50	14.02	+0.00
Nov-24	70.00	15.22	+0.00
Dec-24	73.00	15.87	+0.00
Q3(24)	52.25	11.36	+0.00
Q4(24)	69.00	15.00	+0.00
Q1(25)		15.00	+0.00
Q2(25)		0.00	+0.00
CAL(25)		13.95	+0.00
CAL(26)		13.25	+0.00

TD20	ws	\$/mt	\$/+/-
Balmo	91.00	15.62	+0.00
Jun-24	93.00	15.96	+0.00
Jul-24	89.75	15.40	+0.00
Aug-24	91.50	15.70	+0.00
Sep-24	103.00	17.67	+0.00
Oct-24	108.00	18.53	+0.00
Nov-24	115.00	19.73	+0.00
Q3(24)	91.50	15.70	+0.00
Q4(24)	108.50	18.62	+0.00
Q1(25)		17.70	+0.00
Q2(25)		15.75	+0.00
CAL(25)		16.45	+0.00
CAL(26)		15.45	+0.00

AFRA	ws	\$/mt	\$/+/-
Balmo	178.00	37.54	+0.00
Jul-24	177.00	37.33	+0.00
Aug-24	162.50	34.27	+0.00
Sep-24	161.50	34.06	+0.00
Oct-24	175.50	37.01	+0.00
Nov-24	185.00	39.02	+0.00
Dec-24	195.50	41.23	+0.00
Q3(24)	167.00	35.22	+0.00
Q4(24)	185.00	39.02	+0.00
Q1(25)		36.75	+0.00
Q2(25)		34.00	+0.00
CAL(25)		34.50	+0.00
CAL(26)		32.00	+0.00

BLPG1	\$/mt	\$/+/-
Balmo		
Jul-24	62.00	+0.00
Aug-24	65.00	+0.00
Sep-24	68.45	+0.00
Oct-24	72.85	+0.00
Nov-24	73.15	+0.00
Dec-24	73.40	+0.00
Q3(24)	65.15	+0.00
Q4(24)	73.15	+0.00
Q1(25)	62.75	+0.00
Q2(25)	62.55	+0.00
CAL(25)	64.80	+0.00
CAL(26)	63.40	+0.00

Flat Rate	21.74
Spot	48.45
Spot +/-	-0.50
Month To Date	49.08

Flat Rate	17.16
Spot	100.00
Spot +/-	-0.56
Month To Date	102.84

Flat Rate	21.09
Spot	170.28
Spot +/-	-1.11
Month To Date	168.33

Spot	63.14
Spot +/-	-1.14
Month To Date	64.50

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