

IN THE NEWS [Bloomberg]

The cost of shipping crude along key routes to Asia is slumping as supertankers take shorter trips and demand softens in China. Saudi Aramco is looking to raise at least \$3 billion in a bond sale. China's big policy meet in Beijing next week will show how the government plans to approach problems around overcapacity and faltering demand. Saudi Aramco will give full contractual oil supply to at least two customers in Asia for August sales, according to people informed by the producer. The refinery at Grangemouth, Scotland, is losing money, Petrolneos said, as a new UK government raises the prospect of talks on its future. Brazil's state-controlled oil company is raising domestic gasoline prices after crude prices climbed and the value of the nation's currency fell. Germany is nearing a decision on what to do with the local units of Russian oil major Rosneft PJSC that the government seized two years ago.

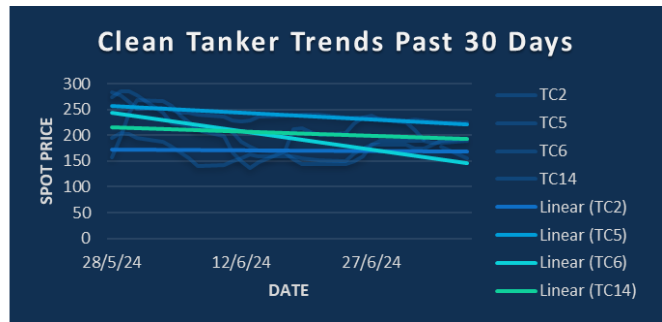
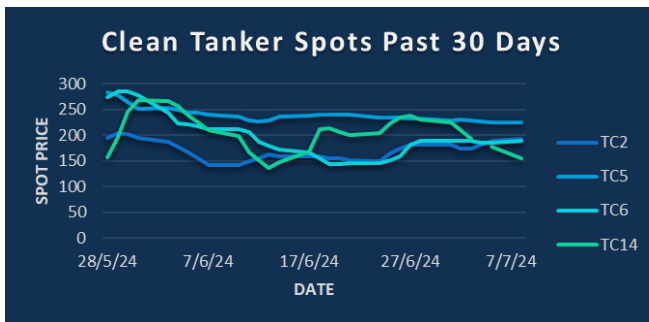
COMING TODAY (All times London)

3pm: Federal Reserve Chair Jerome Powell delivers the central bank's semi-annual report on the US monetary policy to the Senate Banking Committee

EIA releases its monthly Short-Term Energy Outlook

9:30pm: API weekly report on US oil inventories

OMV 2Q trading update

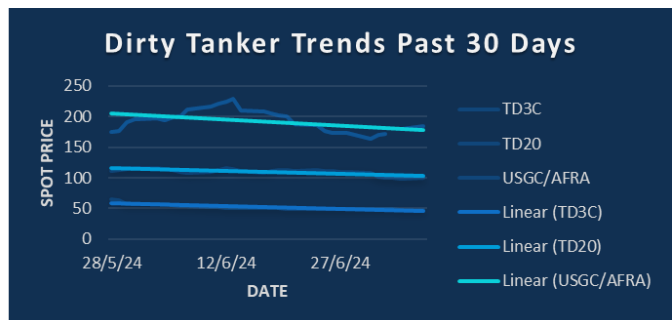
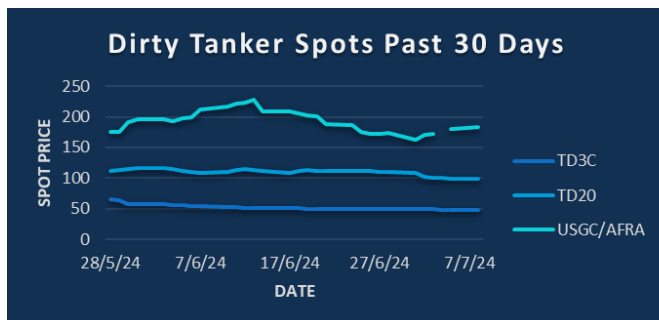
**CPP TRADE RECAP & COMMENTARY**

TC2 Bal mo traded ws195.

TC5 Bal mo traded ws204, July traded from ws210 up to ws211, Aug traded ws200 & ws201. Dec traded ws198, Q4 traded ws195.5.

TC6 Bal mo traded ws195, Aug traded ws193.

BLPG1 Aug traded \$63.5, Q4 traded \$72, Q1 traded \$64 and \$63, Cal25 traded \$65.

**DPP TRADE RECAP & COMMENTARY**

TD3C Aug traded ws52 in size, off to ws51.5, Aug/Sep traded -4ws. Dec traded ws73.

TD8 Bal mo traded ws177.3

TD20 July traded ws96, Aug traded ws90, Sep traded ws94.25.

USGC/UKC July traded ws181.5, Aug traded ws166 and ws165, Q4 traded ws186.5.

TC2	ws	\$/mt	\$ +/-
Balmo	193.50	30.69	-0.56
Jul-24	191.00	30.29	-0.44
Aug-24	189.00	29.98	-0.16
Sep-24	182.75	28.98	-0.04
Oct-24	182.75	28.98	-0.04
Nov-24	188.25	29.86	+0.04
Dec-24	193.00	30.61	+0.00
Q3(24)	187.50	29.74	-0.24
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	205.50	49.71	-1.57
Jul-24	211.50	51.16	-0.85
Aug-24	200.50	48.50	+0.36
Sep-24	196.00	47.41	+0.79
Oct-24	194.50	47.05	+0.36
Nov-24	193.50	46.81	+0.12
Dec-24	198.00	47.90	+0.00
Q3(24)	202.50	48.98	+0.06
Q4(24)	195.50	47.29	+0.24
Q1(25)		43.80	+0.05
Q2(25)		40.60	+0.10
CAL(25)		40.50	+0.10
CAL(26)		38.00	+0.10

TC6	ws	\$/mt	\$ +/-
Balmo	194.50	14.45	-0.04
Jul-24	193.00	14.34	-0.07
Aug-24	193.00	14.34	-0.09
Sep-24	197.00	14.64	-0.04
Oct-24	217.50	16.16	+0.00
Nov-24	250.00	18.58	+0.00
Dec-24	294.25	21.86	-0.02
Q3(24)	194.25	14.43	-0.07
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	165.50	36.44	-0.99
Jul-24	171.50	37.76	-0.99
Aug-24	166.00	36.55	-0.94
Sep-24	161.50	35.56	-0.66
Oct-24	166.50	36.66	-0.22
Nov-24	173.50	38.20	-0.11
Dec-24	181.00	39.86	-0.11
Q3(24)	166.50	36.66	-0.83
Q4(24)	173.50	38.20	-0.17
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	192.50
Spot +/-	2.81
Month To Date	182.35

Flat Rate	24.19
Spot	224.69
Spot +/-	0.31
Month To Date	227.40

Flat Rate	7.43
Spot	189.44
Spot +/-	4.44
Month To Date	188.15

Flat Rate	22.02
Spot	155.00
Spot +/-	-23.57
Month To Date	192.00

TD3C	ws	\$/mt	\$ +/-
Balmo	50.50	10.98	+0.00
Jul-24	50.25	10.92	+0.00
Aug-24	52.00	11.30	+0.22
Sep-24	56.00	12.17	+0.11
Oct-24	65.00	14.13	+0.11
Nov-24	69.50	15.11	-0.11
Dec-24	73.00	15.87	+0.00
Q3(24)	52.75	11.47	+0.11
Q4(24)	69.00	15.00	+0.00
Q1(25)		15.00	+0.00
Q2(25)		0.00	+0.00
CAL(25)		14.00	+0.05
CAL(26)		13.25	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	95.25	16.34	+0.73
Jun-24	97.00	16.65	+0.69
Jul-24	92.00	15.79	+0.39
Aug-24	94.25	16.17	+0.47
Sep-24	103.50	17.76	+0.09
Oct-24	109.00	18.70	+0.17
Nov-24	116.50	19.99	+0.26
Q3(24)	94.50	16.22	+0.51
Q4(24)	109.75	18.83	+0.21
Q1(25)		17.70	+0.00
Q2(25)		15.80	+0.05
CAL(25)		16.45	+0.00
CAL(26)		15.45	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	184.00	38.81	+1.27
Jul-24	181.50	38.28	+0.95
Aug-24	165.00	34.80	+0.53
Sep-24	164.25	34.64	+0.58
Oct-24	177.50	37.43	+0.42
Nov-24	186.00	39.23	+0.21
Dec-24	196.00	41.34	+0.11
Q3(24)	170.25	35.91	+0.69
Q4(24)	186.50	39.33	+0.32
Q1(25)		36.90	+0.15
Q2(25)		34.10	+0.10
CAL(25)		34.55	+0.05
CAL(26)		32.05	+0.05

BLPG1	\$/mt	\$ +/-
Balmo		
Jul-24	62.25	+0.25
Aug-24	63.25	-1.75
Sep-24	67.50	-0.95
Oct-24	72.00	-0.85
Nov-24	73.00	-0.15
Dec-24	74.25	+0.85
Q3(24)	64.50	-0.65
Q4(24)	72.00	-1.15
Q1(25)	62.50	-0.25
Q2(25)	62.75	+0.20
CAL(25)	65.80	+1.00
CAL(26)	63.40	+0.00

Flat Rate	21.74
Spot	47.50
Spot +/-	-0.73
Month To Date	48.67

Flat Rate	17.16
Spot	99.28
Spot +/-	0.67
Month To Date	101.54

Flat Rate	21.09
Spot	179.38
Spot +/-	-4.23
Month To Date	173.60

Spot	62.43
Spot +/-	-0.43
Month To Date	63.94

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