

## IN THE NEWS [Bloomberg]

Puerto Rico launched a lawsuit against nine energy companies on Monday seeking at least \$1 billion in damages, joining other US municipalities in the ongoing legal battle over alleged climate misinformation campaigns. Greece is again extending the naval drills that have largely deterred transfers of Russian oil near its coastline and forced them to other hubs across the world. The Stanlow oil refinery in northern England is getting ready to sell more fuel when a rival plant in Scotland shuts next year. Trading in European diesel futures and options has thrived since Russian barrels were excluded from the continent's benchmark, according to Intercontinental Exchange Inc. Russia's daily crude processing rates so far this month have rebounded to the highest level since mid-January after refineries emerged from seasonal works and emergency repairs following Ukrainian drone strikes.

### COMING TODAY

Australian Clean Energy Summit, Sydney

China Plenum, Beijing (through July 18)

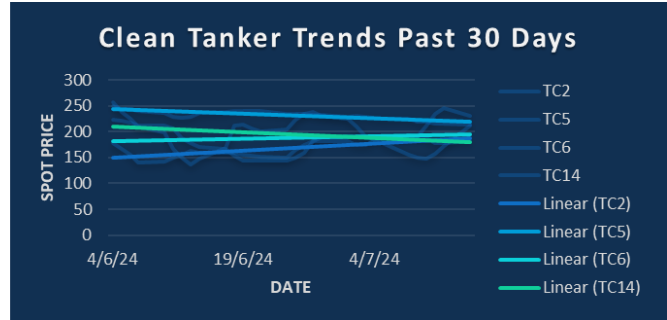
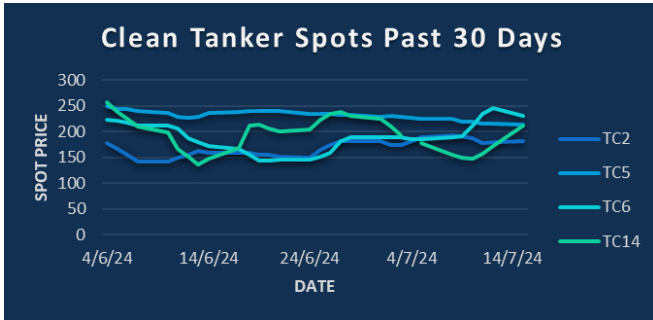
Angola's preliminary program for September crude exports due

European Parliament Plenary session in Strasbourg, during which lawmakers to decide on whether to reappoint Ursula von der Leyen as

European Commission president (through July 19)

EU energy ministers hold informal meeting in Budapest on the roll out of geothermal energy, among other issues (last day)

API weekly report on US oil inventories



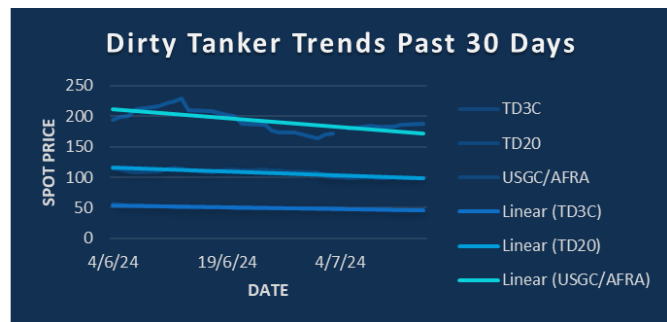
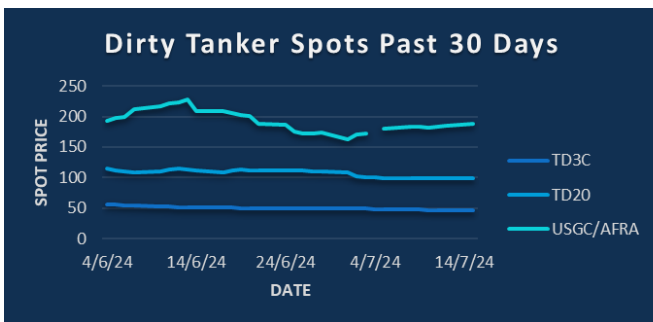
## CPP TRADE RECAP & COMMENTARY

**TC2** Aug traded ws193, Sep traded ws183.5.

**TC5** Aug traded ws195.

**TC6** Bal mo traded ws235, Aug and Aug+Sep traded ws202.

**TC14** Bal mo traded ws210, July traded ws190 and ws195. Aug/Sep traded ws2, Q4 traded ws180.



## DPP TRADE RECAP & COMMENTARY

**TD3C** Bal mo traded ws50, Aug traded ws53, Q4 traded ws69.5.

**TD20** Bal mo traded ws97.33, July traded ws98.5, Aug traded ws94 and ws93, Dec traded ws117. Q4 traded ws110.

**USGC/UKC** Bal mo traded ws185, off to ws183, Aug/Sep traded ws2, Aug outright traded ws163 at last & Aug+Sep traded ws164. Q4 traded ws188.5, Q1 traded \$37.25.

TC2	ws	\$/mt	\$/+/-
Balmo	186.25	29.54	+0.28
Jul-24	184.75	29.30	+0.12
Aug-24	192.50	30.53	+1.19
Sep-24	184.00	29.18	+0.32
Oct-24	184.00	29.18	+0.32
Nov-24	187.50	29.74	+0.08
Dec-24	191.50	30.37	+0.40
Q3(24)	187.00	29.66	+0.52
Q4(24)	187.50	29.74	+0.24
Q1(25)		30.40	-0.05
Q2(25)		27.30	-0.05
CAL(25)		27.65	+0.00
CAL(26)		25.95	+0.00

TC5	ws	\$/mt	\$/+/-
Balmo	199.00	48.14	-0.48
Jul-24	210.25	50.86	-0.12
Aug-24	193.00	46.69	-0.24
Sep-24	194.00	46.93	-0.12
Oct-24	192.50	46.57	+0.00
Nov-24	191.50	46.32	+0.00
Dec-24	195.00	47.17	+0.00
Q3(24)	200.25	48.44	+0.12
Q4(24)	193.00	46.69	+0.00
Q1(25)		44.00	+0.05
Q2(25)		40.75	+0.00
CAL(25)		40.85	+0.05
CAL(26)		38.15	+0.00

TC6	ws	\$/mt	\$/+/-
Balmo	237.50	17.65	+0.19
Jul-24	221.50	16.46	+0.07
Aug-24	205.00	15.23	-0.15
Sep-24	207.00	15.38	+0.00
Oct-24	219.00	16.27	+0.11
Nov-24	251.00	18.65	+0.04
Dec-24	295.00	21.92	+0.04
Q3(24)	211.25	15.70	-0.02
Q4(24)	255.00	18.95	+0.06
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	210.00	46.24	+5.51
Jul-24	196.25	43.21	+3.25
Aug-24	178.50	39.31	+0.33
Sep-24	175.50	38.65	+1.65
Oct-24	177.00	38.98	+1.65
Nov-24	179.00	39.42	+0.99
Dec-24	184.00	40.52	+0.99
Q3(24)	183.50	40.41	+1.76
Q4(24)	180.00	39.64	+1.21
Q1(25)		34.70	+0.60
Q2(25)		32.60	+0.50
CAL(25)		32.70	+0.55
CAL(26)		28.05	+0.00

Flat Rate	15.86
Spot	182.50
Spot +/-	3.44
Month To Date	182.96

Flat Rate	24.19
Spot	214.69
Spot +/-	-1.25
Month To Date	222.73

Flat Rate	7.43
Spot	231.11
Spot +/-	-15.56
Month To Date	203.93

Flat Rate	22.02
Spot	212.14
Spot +/-	40.35
Month To Date	179.86

TD3C	ws	\$/mt	\$/+/-
Balmo	47.25	10.27	-0.05
Jul-24	47.50	10.33	-0.05
Aug-24	51.50	11.20	-0.38
Sep-24	57.00	12.39	-0.11
Oct-24	65.50	14.24	-0.11
Nov-24	70.50	15.33	-0.16
Dec-24	73.00	15.87	-0.22
Q3(24)	52.00	11.30	-0.16
Q4(24)	69.75	15.16	-0.16
Q1(25)		14.80	-0.10
Q2(25)		0.00	+0.00
CAL(25)		14.05	+0.00
CAL(26)		13.25	-0.05

TD20	ws	\$/mt	\$/+/-
Balmo	93.00	15.96	-0.21
Jun-24	96.50	16.56	-0.09
Jul-24	91.00	15.62	-0.17
Aug-24	93.50	16.04	-0.09
Sep-24	104.00	17.85	-0.09
Oct-24	109.50	18.79	-0.17
Nov-24	116.50	19.99	-0.17
Q3(24)	93.75	16.09	-0.13
Q4(24)	110.00	18.88	-0.13
Q1(25)		17.75	-0.05
Q2(25)		15.90	+0.00
CAL(25)		16.45	+0.00
CAL(26)		15.45	+0.00

AFRA	ws	\$/mt	\$/+/-
Balmo	180.00	37.96	-1.48
Jul-24	179.50	37.86	-0.79
Aug-24	168.00	35.43	-0.63
Sep-24	165.50	34.90	-0.32
Oct-24	179.50	37.86	-0.42
Nov-24	190.00	40.07	-0.32
Dec-24	201.00	42.39	-0.11
Q3(24)	171.00	36.06	-0.58
Q4(24)	190.25	40.12	-0.26
Q1(25)		37.50	+0.00
Q2(25)		34.40	+0.10
CAL(25)		34.90	+0.10
CAL(26)		32.25	+0.00

BLPG1	\$/mt	\$/+/-
Balmo		
Jul-24	57.25	+0.60
Aug-24	56.50	+0.50
Sep-24	65.50	+0.50
Oct-24	67.00	+1.60
Nov-24	68.00	+1.50
Dec-24	69.00	+1.40
Q3(24)	59.75	+0.55
Q4(24)	68.00	+1.50
Q1(25)	60.15	+0.15
Q2(25)	63.65	+0.05
CAL(25)	63.10	-0.45
CAL(26)	60.40	-0.90

Flat Rate	21.74
Spot	46.10
Spot +/-	-0.25
Month To Date	47.72

Flat Rate	17.16
Spot	98.44
Spot +/-	-0.73
Month To Date	100.37

Flat Rate	21.09
Spot	182.78
Spot +/-	-4.72
Month To Date	178.88

Spot	54.43
Spot +/-	-1.86
Month To Date	61.38

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