

IN THE NEWS [Bloomberg]

Out-of-control wildfires in Canada's main oil-producing province are within 10 kilometers of 348,000 barrels a day of output. Rosneft PJSC's major Tuapse refinery in southern Russia caught fire after a Ukrainian drone attack early Monday, regional authorities said. China imported 5.9 million tons of Malaysian crude in June, near a record set in June 2023, according to customs figures. An oil tanker that left the site of a collision and fire east of Singapore has been intercepted off the coast of Malaysia. Federal and state officials are developing plans to respond to an oil sheen in the Gulf of Mexico tied to an abandoned platform. The US Federal Trade Commission is investigating whether executives at major oil companies including Hess Corp., Occidental Petroleum Corp. and Diamondback Energy Inc. improperly communicated with OPEC officials. Chinese state-owned oil giant PetroChina Co. has joined other producers in a pledge to eliminate methane emissions by the end of the decade.

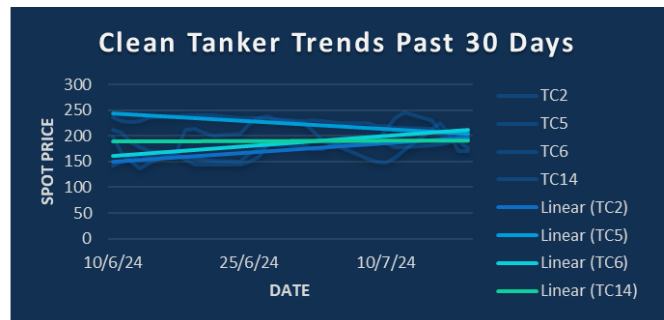
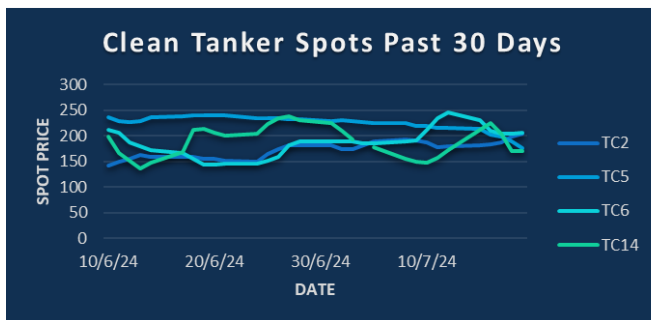
COMING TODAY (All times US Eastern unless noted.)

WTI August futures expire

Sasol 4Q production/sales

Earnings: Galp 2Q

Holidays: Thailand

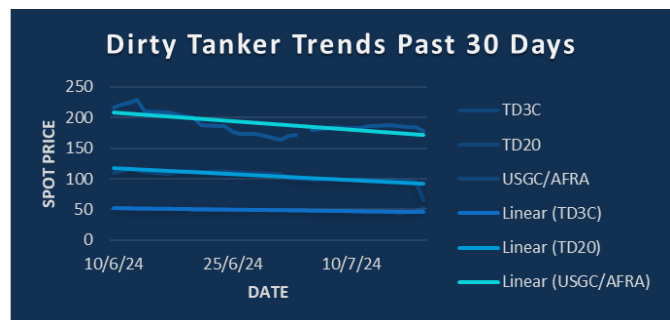
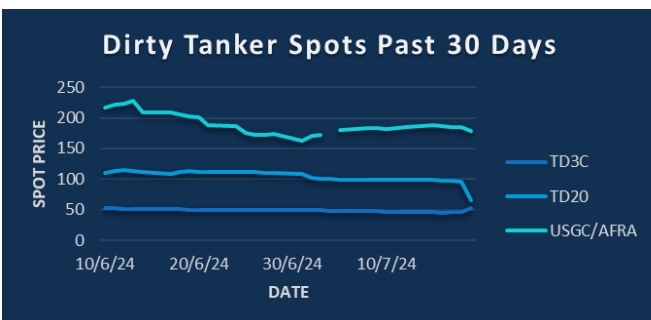
**CPP TRADE RECAP & COMMENTARY**

TC2 Aug traded ws190, Q4/Q1 traded -95 cents, Cal25 traded \$27.2.

TC5 Bal mo traded ws180 and ws175, Aug traded ws190, off to ws185 at last done. Aug/Sep traded -3ws & -5ws, Sep outright traded ws189 at last, Q4 traded ws195.

TC14 Aug traded ws176, Cal 25 traded \$33

BLPG1 Aug traded \$53.5, Sep traded \$60.

**DPP TRADE RECAP & COMMENTARY**

TD3C Bal mo traded ws53 and ws53.5, Aug traded ws54, up to ws54.75, Aug/Sep traded -3.5ws & -4ws. Aug+Sep traded ws56.75, Sep outright traded ws59. Dec/Q1 traded legged ws73.5 and \$14.7, Q4 at ws71.

USGC/UKC Bal mo traded ws177.5, with ws175 last done, Aug traded ws160.

TC2	ws	\$/mt	\$ +/-
Balmo	199.00	31.56	+0.16
Jul-24	190.50	30.21	+0.12
Aug-24	190.00	30.13	+0.00
Sep-24	181.00	28.71	+0.00
Oct-24	184.50	29.26	-0.24
Nov-24	187.00	29.66	-0.24
Dec-24	189.50	30.05	-0.24
Q3(24)	187.00	29.66	+0.00
Q4(24)	187.00	29.66	-0.24
Q1(25)		30.50	+0.10
Q2(25)		27.00	-0.30
CAL(25)		27.20	-0.45
CAL(26)		25.95	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	175.00	42.33	-2.42
Jul-24	200.50	48.50	-0.97
Aug-24	185.00	44.75	-0.24
Sep-24	188.00	45.48	-0.48
Oct-24	193.50	46.81	+0.48
Nov-24	194.00	46.93	+0.48
Dec-24	197.50	47.78	+0.48
Q3(24)	191.25	46.26	-0.54
Q4(24)	195.00	47.17	+0.48
Q1(25)		43.85	-0.10
Q2(25)		40.65	-0.15
CAL(25)		40.75	-0.15
CAL(26)		38.15	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	216.50	16.09	+0.02
Jul-24	209.00	15.53	+0.00
Aug-24	202.00	15.01	+0.00
Sep-24	207.50	15.42	+0.00
Oct-24	217.50	16.16	+0.00
Nov-24	250.00	18.58	-0.04
Dec-24	294.50	21.88	+0.00
Q3(24)	206.00	15.31	-0.02
Q4(24)	254.00	18.87	+0.00
Q1(25)		18.25	+0.00
Q2(25)		15.50	+0.15
CAL(25)		25.50	+10.00
CAL(26)		14.90	+0.05

TC14	ws	\$/mt	\$ +/-
Balmo	181.50	39.97	+0.33
Jul-24	182.50	40.19	-0.06
Aug-24	176.00	38.76	+0.00
Sep-24	168.00	36.99	-0.66
Oct-24	170.50	37.54	-0.44
Nov-24	176.00	38.76	-0.22
Dec-24	182.00	40.08	+0.00
Q3(24)	175.50	38.65	-0.22
Q4(24)	176.00	38.76	-0.28
Q1(25)		35.20	-0.10
Q2(25)		33.25	-0.30
CAL(25)		33.40	+0.00
CAL(26)		28.35	+0.00

Flat Rate	15.86
Spot	205.00
Spot +/-	5.94
Month To Date	185.88

Flat Rate	24.19
Spot	176.88
Spot +/-	-11.87
Month To Date	214.36

Flat Rate	7.43
Spot	206.11
Spot +/-	2.22
Month To Date	204.56

Flat Rate	22.02
Spot	170.71
Spot +/-	0.00
Month To Date	183.52

TD3C	ws	\$/mt	\$ +/-
Balmo	56.00	12.17	+0.98
Jul-24	51.00	11.09	+0.43
Aug-24	56.00	12.17	+0.87
Sep-24	59.00	12.83	+0.43
Oct-24	66.50	14.46	+0.22
Nov-24	72.50	15.76	+0.43
Dec-24	74.00	16.09	+0.11
Q3(24)	54.50	11.85	+0.38
Q4(24)	71.00	15.44	+0.27
Q1(25)		14.75	+0.05
Q2(25)		0.00	+0.00
CAL(25)		14.00	+0.05
CAL(26)		13.10	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	92.75	15.92	+0.00
Jun-24	97.00	16.65	+0.00
Jul-24	88.00	15.10	+0.00
Aug-24	92.00	15.79	+0.00
Sep-24	103.50	17.76	+0.00
Oct-24	109.50	18.79	-0.09
Nov-24	116.00	19.91	-0.09
Q3(24)	92.25	15.83	+0.00
Q4(24)	109.75	18.83	-0.04
Q1(25)		17.80	+0.05
Q2(25)		16.00	+0.00
CAL(25)		16.60	+0.00
CAL(26)		15.45	-0.05

AFRA	ws	\$/mt	\$ +/-
Balmo	175.00	36.91	-0.42
Jul-24	178.00	37.54	-0.11
Aug-24	160.00	33.74	+0.00
Sep-24	157.00	33.11	-0.21
Oct-24	175.50	37.01	+0.00
Nov-24	187.00	39.44	+0.00
Dec-24	199.00	41.97	+0.11
Q3(24)	165.00	34.80	-0.11
Q4(24)	187.25	39.49	+0.05
Q1(25)		37.35	+0.00
Q2(25)		34.45	-0.05
CAL(25)		34.90	+0.00
CAL(26)		32.20	+0.00

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Jul-24		56.50	+0.50
Aug-24		53.55	-0.45
Sep-24		60.00	+0.50
Oct-24		67.00	+0.00
Nov-24		68.45	+0.45
Dec-24		69.90	+0.90
Q3(24)		56.70	+0.20
Q4(24)		68.45	+0.45
Q1(25)		60.45	-0.30
Q2(25)		63.10	+0.20
CAL(25)		63.50	+0.00
CAL(26)		60.50	+0.00

Flat Rate	21.74
Spot	52.65
Spot +/-	5.75
Month To Date	47.65

Flat Rate	17.16
Spot	94.75
Spot +/-	-0.14
Month To Date	97.19

Flat Rate	21.09
Spot	184.72
Spot +/-	6.39
Month To Date	180.17

Flat Rate	52.50
Spot	52.50
Spot +/-	0.07
Month To Date	59.10

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