

IN THE NEWS [Bloomberg]

(Bloomberg) -- Jet fuel demand in China is on the mend as flights return to the skies, offering some support to domestic refiners grappling with muted diesel and gasoline consumption that's weighed on the industry.

In futures markets, oil was steady after its biggest advance in a week, with the market on edge over a possible retaliatory strike by Iran on Israel as payback for assassinations of Hamas and Hezbollah leaders.

Prices:

Brent for October settlement was little changed at \$78.33 a barrel at 6:45 a.m. in London.

WTI for September delivery was steady at \$75.32 a barrel.

IN THE NEWS

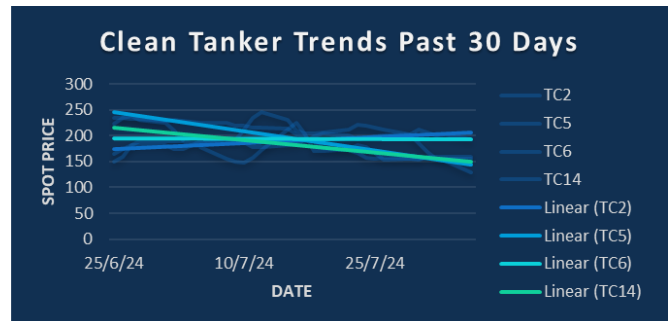
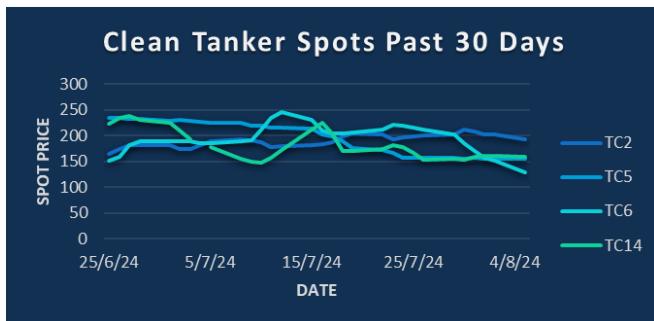
Libya's prosecutor-general ordered the arrest of the country's oil minister, though it was unclear who currently holds the post in the crucial ministry amid long-running political upheaval in the OPEC member nation.

Russia made further cuts to its oil production in July, edging closer to its OPEC+ target as the group focuses on adherence to its supply deal.

COMING TODAY (All times London)

1:30pm US initial jobless claims

Singapore onshore oil-product stockpile weekly data

**CPP TRADE RECAP & COMMENTARY**

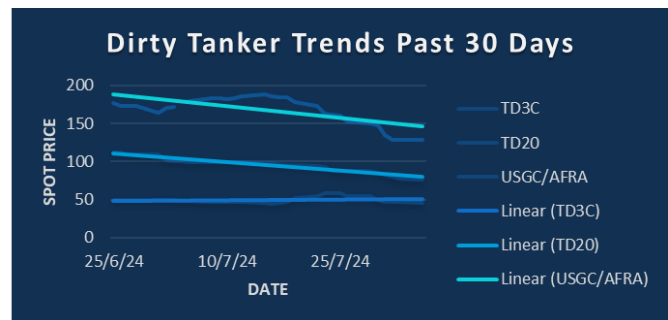
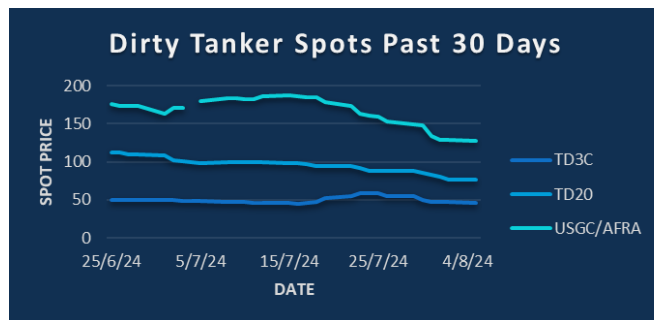
TC2 Bal mo traded ws160 and ws155, Aug traded ws161.67 and ws168. Sep traded ws165, Q4 traded ws175.

TC5 Bal mo traded ws147, Aug traded ws148.55 and ws145, Sep traded ws170, off to ws166. Q4 traded ws191, Cal25 traded \$38.8.

TC6 Bal mo traded ws150, Sep traded ws182.

TC14 Aug traded ws166, Sep traded ws163.5, Oct traded ws165, Q4 traded ws171.

BLPG1 Sep traded \$50, Oct traded \$58, off to \$56, Q4 traded \$62 and \$61. Q1 traded \$58 & \$57, Cal25 traded \$60.

**DPP TRADE RECAP & COMMENTARY**

TD3C Bal mo traded ws53, Sep traded ws52.5 and ws53, Q4 traded ws65.5 and ws67. Q1-25 traded \$14.25, Q2 at \$13.25, Aug-Dec traded ws59.5 & Cal26 traded \$12.9.

TD20 Aug traded ws78, Sep traded ws88, Q4 traded ws105.75.

USGC/UKC Bal mo traded ws128.5 and ws130, Sep traded ws150 at last done, Oct traded ws173 and ws173.5.

| TC2 | ws | \$/mt | \$ +/- |
|---------|--------|-------|--------|
| Balmo | 155.00 | 24.58 | -3.57 |
| Aug-24 | 163.00 | 25.85 | -2.78 |
| Sep-24 | 164.00 | 26.01 | -2.22 |
| Oct-24 | 171.00 | 27.12 | -0.32 |
| Nov-24 | 174.00 | 27.60 | -0.32 |
| Dec-24 | 177.00 | 28.07 | -0.32 |
| Jan-25 | | 30.25 | -0.10 |
| Q4(24) | 174.00 | 27.60 | -0.32 |
| Q1(25) | | 29.15 | +0.00 |
| Q2(25) | | 26.00 | +0.10 |
| Q3(25) | | 24.00 | +0.25 |
| CAL(25) | | 26.30 | +0.15 |
| CAL(26) | | 25.65 | +0.00 |

| TC5 | ws | \$/mt | \$ +/- |
|---------|--------|-------|--------|
| Balmo | 147.00 | 35.56 | -4.17 |
| Aug-24 | 148.00 | 35.80 | -3.63 |
| Sep-24 | 167.00 | 40.40 | -2.42 |
| Oct-24 | 183.00 | 44.27 | -0.73 |
| Nov-24 | 191.00 | 46.20 | -0.12 |
| Dec-24 | 196.00 | 47.41 | +0.12 |
| Jan-25 | | 41.85 | -3.15 |
| Q4(24) | 190.00 | 45.96 | -0.24 |
| Q1(25) | | 41.10 | -1.40 |
| Q2(25) | | 38.60 | -1.30 |
| Q3(25) | | 37.25 | -1.25 |
| CAL(25) | | 38.80 | -1.35 |
| CAL(26) | | 37.90 | -0.25 |

| TC6 | ws | \$/mt | \$ +/- |
|---------|--------|-------|--------|
| Balmo | 150.50 | 11.18 | -1.08 |
| Aug-24 | 147.00 | 10.92 | -1.15 |
| Sep-24 | 182.00 | 13.52 | +0.15 |
| Oct-24 | 203.50 | 15.12 | -0.11 |
| Nov-24 | 239.50 | 17.79 | +0.04 |
| Dec-24 | 286.00 | 21.25 | -0.22 |
| Jan-25 | | 19.50 | +0.10 |
| Q4(24) | 243.00 | 18.05 | -0.09 |
| Q1(25) | | 18.55 | +0.00 |
| Q2(25) | | 15.80 | -0.05 |
| Q3(25) | | 13.55 | +0.00 |
| CAL(25) | | 16.00 | +0.05 |
| CAL(26) | | 15.00 | -0.05 |

| TC14 | ws | \$/mt | \$ +/- |
|---------|--------|-------|--------|
| Balmo | 169.00 | 37.21 | -0.61 |
| Aug-24 | 166.00 | 36.55 | -0.88 |
| Sep-24 | 163.50 | 36.00 | +0.33 |
| Oct-24 | 165.00 | 36.33 | -0.11 |
| Nov-24 | 169.00 | 37.21 | -0.22 |
| Dec-24 | 179.00 | 39.42 | +0.22 |
| Jan-25 | | 34.60 | -0.20 |
| Q4(24) | 171.00 | 37.65 | -0.06 |
| Q1(25) | | 33.35 | +0.50 |
| Q2(25) | | 32.25 | +0.65 |
| Q3(25) | | 30.25 | +0.50 |
| CAL(25) | | 32.00 | +0.50 |
| CAL(26) | | 28.00 | +0.00 |

| | |
|---------------|--------|
| Flat Rate | 15.86 |
| Spot | 165.63 |
| Spot +/- | -17.50 |
| Month To Date | 183.33 |

| | |
|---------------|--------|
| Flat Rate | 24.19 |
| Spot | 142.50 |
| Spot +/- | -7.50 |
| Month To Date | 151.69 |

| | |
|---------------|--------|
| Flat Rate | 7.43 |
| Spot | 120.00 |
| Spot +/- | -2.50 |
| Month To Date | 135.94 |

| | |
|---------------|--------|
| Flat Rate | 22.02 |
| Spot | 152.86 |
| Spot +/- | 2.86 |
| Month To Date | 156.43 |

| TD3C | ws | \$/mt | \$ +/- |
|---------|-------|-------|--------|
| Balmo | 49.75 | 10.82 | +0.16 |
| Aug-24 | 49.00 | 10.65 | +0.11 |
| Sep-24 | 53.00 | 11.52 | +0.11 |
| Oct-24 | 60.50 | 13.15 | +0.11 |
| Nov-24 | 65.00 | 14.13 | +0.05 |
| Dec-24 | 69.50 | 15.11 | +0.00 |
| Jan-25 | | 14.65 | +0.00 |
| Q4(24) | 65.00 | 14.13 | +0.05 |
| Q1(25) | | 14.25 | +0.05 |
| Q2(25) | | 13.25 | +0.05 |
| Q3(25) | | 12.65 | -0.10 |
| CAL(25) | | 13.65 | +0.05 |
| CAL(26) | | 12.90 | +0.05 |

| TD20 | ws | \$/mt | \$ +/- |
|---------|--------|-------|--------|
| Balmo | 78.25 | 13.43 | -0.77 |
| Aug-24 | 78.00 | 13.38 | -0.69 |
| Sep-24 | 88.00 | 15.10 | +0.17 |
| Oct-24 | 99.00 | 16.99 | +0.00 |
| Nov-24 | 106.50 | 18.28 | +0.00 |
| Dec-24 | 111.75 | 19.18 | -0.04 |
| Jan-25 | | 18.30 | +0.00 |
| Q4(24) | 105.75 | 18.15 | +0.00 |
| Q1(25) | | 17.50 | +0.10 |
| Q2(25) | | 15.60 | +0.00 |
| Q3(25) | | 14.50 | +0.00 |
| CAL(25) | | 16.15 | +0.05 |
| CAL(26) | | 15.50 | +0.00 |

| AFRA | ws | \$/mt | \$ +/- |
|---------|--------|-------|--------|
| Balmo | 130.00 | 27.42 | -2.48 |
| Aug-24 | 129.25 | 27.26 | -2.21 |
| Sep-24 | 150.00 | 31.64 | -0.74 |
| Oct-24 | 173.50 | 36.59 | +0.21 |
| Nov-24 | 182.00 | 38.38 | +0.00 |
| Dec-24 | 193.50 | 40.81 | +0.11 |
| Jan-25 | | 38.00 | +1.10 |
| Q4(24) | 183.00 | 38.59 | +0.11 |
| Q1(25) | | 36.40 | +0.20 |
| Q2(25) | | 33.00 | +0.10 |
| Q3(25) | | 32.00 | +0.00 |
| CAL(25) | | 33.90 | +0.05 |
| CAL(26) | | 31.75 | +0.00 |

| BLPG1 | ws | \$/mt | \$ +/- |
|---------|----|-------|--------|
| Balmo | | | |
| Aug-24 | | 42.50 | +2.80 |
| Sep-24 | | 50.00 | +3.00 |
| Oct-24 | | 57.00 | -1.00 |
| Nov-24 | | 63.50 | +4.15 |
| Dec-24 | | 64.00 | +4.25 |
| Jan-25 | | 57.50 | +2.50 |
| Q4(24) | | 61.50 | +2.50 |
| Q1(25) | | 57.50 | +2.50 |
| Q2(25) | | 55.50 | +0.50 |
| Q3(25) | | 60.50 | +0.60 |
| CAL(25) | | 60.00 | +1.00 |
| CAL(26) | | 59.00 | -0.25 |

| | |
|---------------|-------|
| Flat Rate | 21.74 |
| Spot | 45.75 |
| Spot +/- | 0.15 |
| Month To Date | 46.17 |

| | |
|---------------|-------|
| Flat Rate | 17.16 |
| Spot | 76.79 |
| Spot +/- | -0.15 |
| Month To Date | 77.41 |

| | |
|---------------|--------|
| Flat Rate | 21.09 |
| Spot | 126.39 |
| Spot +/- | 0.83 |
| Month To Date | 127.33 |

| | |
|---------------|-------|
| Flat Rate | 40.33 |
| Spot | 40.33 |
| Spot +/- | -1.50 |
| Month To Date | 42.60 |

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