

IN THE NEWS [Bloomberg]

Oil companies pumping crude in South Sudan should restore the environment after years of widespread degradation, according to a government official. Algorithm-driven oil traders turned increasingly bearish on Tuesday, adding to a rout that erased the commodity's gains for the year. OPEC's oil production was little changed last month, as disruption in Libya was offset by marginal gains in other members. Salvage companies ended attempts to tow away an oil tanker in the Red Sea that's been burning for days following attacks Houthi militants. Halliburton Co., the largest provider of fracking services, said a recent cybersecurity attack was unlikely to materially impact finances or operations. Indonesia plans to set aside more than 10 million barrels of crude — about a 10th of global daily consumption — as a buffer against shocks.

COMING TODAY (All times London.)

World Climate Industry Expo, Busan, South Korea (through Sept. 6).

Russia's Eastern Economic Forum, Vladivostok (through Sept. 6)

9am London: Genscape weekly crude inventory report for Europe's ARA region

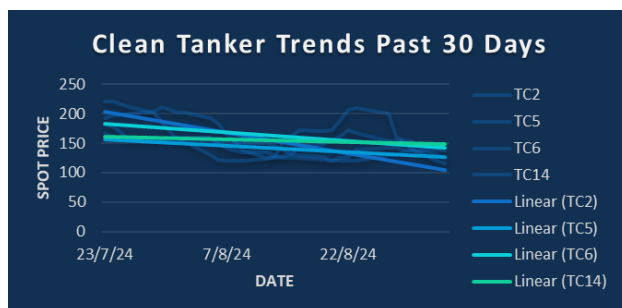
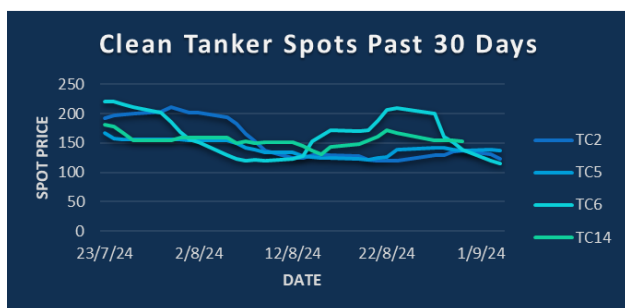
10am Brussels: Eurozone services, composite PMIs for August

Spain's Cores releases crude import data for July

API weekly report on US oil inventories (delayed a day by earlier US holiday)

7pm: Federal Reserve issues Beige Book regional economic survey

Barclays 38th annual CEO Energy-Power Conference, New York (through Sept. 5)

**CPP TRADE RECAP & COMMENTARY**

TC2 Sep/Oct traded ws-4. Dec traded ws172. Q4 traded ws156. Cal25 traded down at \$23.2.

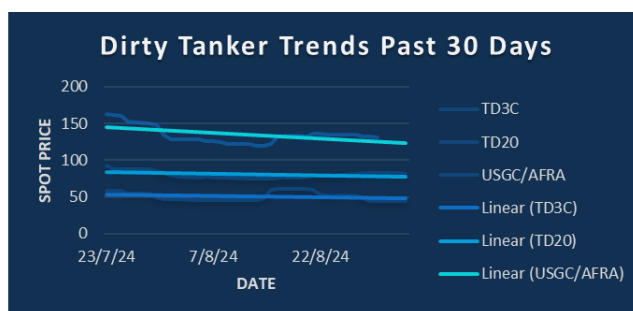
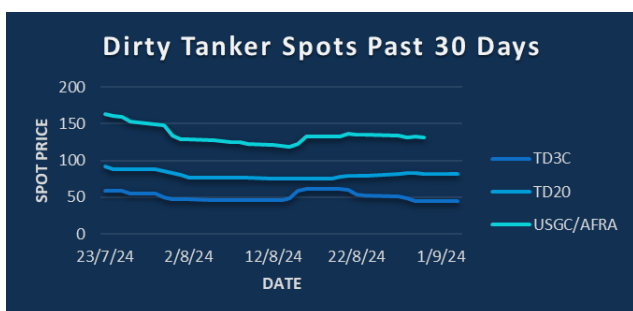
TC5 Sep traded ws137. Oct traded ws150.

TC6 Sep traded ws155 off to ws137.5. Oct traded ws165 & ws160. Dec traded ws275. Q4 traded ws235 down to ws220. Cal25 traded \$14.85.

TC14 Oct traded ws149 and ws148. Jan traded \$33. Q4 traded ws163 down to ws160. Cal25 traded \$30.5 and \$30.2.

TC17 Q4 traded ws253.

BLPG1 Oct traded \$67. Q4 traded \$72, \$71 and \$70. Q1 traded \$61.5. Cal25 traded \$63.5.

**DPP TRADE RECAP & COMMENTARY**

TD3C Balmo traded ws51 & ws50. Sep traded ws50.5, ws50 & ws49.75. Nov traded ws65. Q4 traded ws63. Q2 traded \$12.8. Cal25 traded \$13.3 off to \$13 last. Cal26 traded \$12.6. Cal27 traded \$12.

TD20 Balmo traded ws85. Oct traded ws92. Q4 traded ws103 & ws102. Q2 traded \$15. Cal25 traded \$15.6 off to \$15.3 with \$15.35 last done.

USGC/UKC Sep traded ws134, ws132 and ws133. Oct traded ws161, ws158 and ws157. Nov traded ws175. Q4 traded ws173 & ws172.

Q3(25) traded \$29.5 and \$29.2. 2H(25) traded \$31. Cal25 traded \$32.6 off to \$31.8 last.

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TC2	ws	\$/mt	\$/+/-
Balmo	139.00	22.05	-1.78
Sep-24	137.75	21.85	-1.98
Oct-24	137.50	21.81	-2.62
Nov-24	158.50	25.14	-1.11
Dec-24	172.00	27.28	-0.56
Jan-25		25.90	-1.10
Feb-25		25.25	-0.85
Q4(24)	156.00	24.74	-1.43
Q1(25)		25.00	-1.10
Q2(25)		22.50	-1.00
Q3(25)		20.70	-0.90
CAL(25)		23.20	-1.05
CAL(26)		23.10	-1.05

TC5	ws	\$/mt	\$/+/-
Balmo	142.50	34.47	+0.12
Sep-24	142.00	34.35	+0.00
Oct-24	152.00	36.77	-1.21
Nov-24	168.00	40.64	-1.45
Dec-24	183.00	44.27	-0.85
Jan-25		41.30	-0.90
Feb-25		40.20	-0.95
Q4(24)	166.75	40.34	-1.39
Q1(25)		40.00	-1.00
Q2(25)		36.75	-0.90
Q3(25)		35.60	-0.90
CAL(25)		37.30	-0.95
CAL(26)		36.95	-0.30

TC6	ws	\$/mt	\$/+/-
Balmo	139.50	10.36	-1.15
Sep-24	137.50	10.22	-1.30
Oct-24	160.00	11.89	-2.23
Nov-24	222.00	16.49	-1.15
Dec-24	275.00	20.43	-1.04
Jan-25		18.25	-0.75
Feb-25		17.25	-0.75
Q4(24)	219.00	16.27	-1.47
Q1(25)		17.35	-0.65
Q2(25)		14.60	-0.70
Q3(25)		12.45	-0.55
CAL(25)		14.80	-0.60
CAL(26)		14.65	-0.20

TC14	ws	\$/mt	\$/+/-
Balmo	145.50	32.04	-1.16
Sep-24	145.75	32.09	-1.10
Oct-24	145.50	32.04	-1.32
Nov-24	158.50	34.90	-0.88
Dec-24	176.00	38.76	-1.10
Jan-25		32.90	-0.10
Feb-25		31.10	-1.15
Q4(24)	160.00	35.23	-1.10
Q1(25)		31.25	-1.00
Q2(25)		29.50	-1.00
Q3(25)		28.65	-0.85
CAL(25)		30.20	-0.90
CAL(26)		28.10	-0.15

Flat Rate	15.86
Spot	122.63
Spot +/-	-7.81
Month To Date	126.54

Flat Rate	24.19
Spot	136.88
Spot +/-	-1.87
Month To Date	137.82

Flat Rate	7.43
Spot	115.95
Spot +/-	-4.44
Month To Date	118.17

Flat Rate	22.02
Spot	151.43
Spot +/-	-2.14
Month To Date	151.43

TD3C	ws	\$/mt	\$/+/-
Balmo	51.00	11.09	-0.11
Sep-24	50.50	10.98	-0.22
Oct-24	59.00	12.83	-0.33
Nov-24	64.25	13.97	-0.49
Dec-24	66.50	14.46	-0.65
Jan-25		13.85	-0.30
Feb-25		13.45	-0.20
Q4(24)	63.25	13.75	-0.49
Q1(25)		13.40	-0.25
Q2(25)		12.50	-0.50
Q3(25)		11.85	-0.25
CAL(25)		13.00	-0.30
CAL(26)		12.60	-0.15

TD20	ws	\$/mt	\$/+/-
Balmo	85.00	14.59	+0.00
Sep-24	84.75	14.54	-0.04
Oct-24	92.00	15.79	-0.69
Nov-24	104.50	17.93	-0.43
Dec-24	109.50	18.79	-0.43
Jan-25		17.35	-0.40
Feb-25		16.75	-0.25
Q4(24)	102.00	17.50	-0.51
Q1(25)		16.65	-0.45
Q2(25)		15.00	-0.50
Q3(25)		13.45	-0.55
CAL(25)		15.35	-0.45
CAL(26)		15.00	-0.15

AFRA	ws	\$/mt	\$/+/-
Balmo	132.25	27.89	-1.74
Sep-24	132.25	27.89	-1.74
Oct-24	157.00	33.11	-1.05
Nov-24	171.50	36.17	-1.79
Dec-24	186.00	39.23	-1.27
Jan-25		36.75	-1.25
Feb-25		35.00	-1.15
Q4(24)	171.50	36.17	-1.37
Q1(25)		34.90	-1.20
Q2(25)		30.70	-1.30
Q3(25)		29.20	-1.20
CAL(25)		31.80	-1.20
CAL(26)		30.90	-0.50

BLPG1	\$/mt	\$/+/-
Balmo		
Sep-24	63.35	-3.65
Oct-24	67.00	-7.00
Nov-24	70.00	-5.00
Dec-24	73.00	-3.00
Jan-25	62.40	-2.85
Feb-25	61.40	-3.70
Q4(24)	70.00	-5.00
Q1(25)	61.50	-3.65
Q2(25)	60.75	-3.15
Q3(25)	63.10	-2.20
CAL(25)	63.50	-2.50
CAL(26)	61.60	-1.60

Flat Rate	21.74
Spot	44.75
Spot +/-	0.20
Month To Date	44.65

Flat Rate	17.16
Spot	81.25
Spot +/-	-0.97
Month To Date	81.74

Flat Rate	21.09
Spot	131.11
Spot +/-	-0.83
Month To Date	131.94

Spot	63.83
Spot +/-	-0.17
Month To Date	63.92

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