

IN THE NEWS [Bloomberg]

Saudi Arabia cut pricing of its flagship crude grade for its main market in Asia next month as concerns mount over waning demand. The oil party isn't over yet — but for top merchants and executives gathering for talks and rooftop cocktails in Singapore this week, the exuberance that came with the outsized profits of recent years is quickly fading. Kuwaiti Emir Sheikh Mishal Al-Ahmed Al-Sabah issued a decree accepting the resignation of Oil Minister Emad Al-Ateeqi, according to state news agency Kuna. Steadily falling gasoline prices are providing a tailwind for US Vice President Kamala Harris' campaign for the nation's highest office as Donald Trump seeks to rile inflation-weary consumers by attacking her record on energy. A storm system in the Gulf of Mexico is forecast to strengthen into a hurricane early this week, bringing heavy rain, damaging winds and potentially life-threatening storm surges to parts of the Texas and Louisiana coastlines.

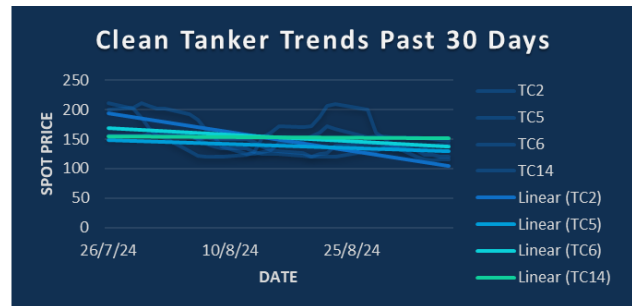
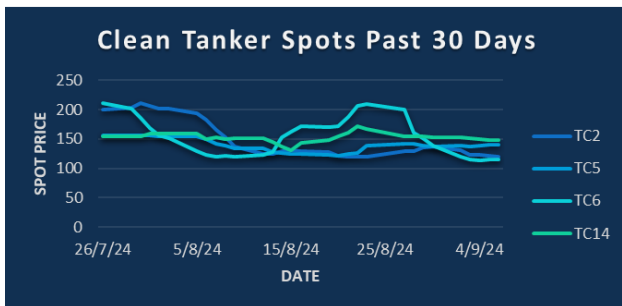
COMING TODAY

S&P Global Commodity Insights' Asia Pacific Petroleum Conference 2024

China PPI, CPI for August

International Atomic Energy Agency board of governors meeting, Vienna

BTC loading program for October

**CPP TRADE RECAP & COMMENTARY**

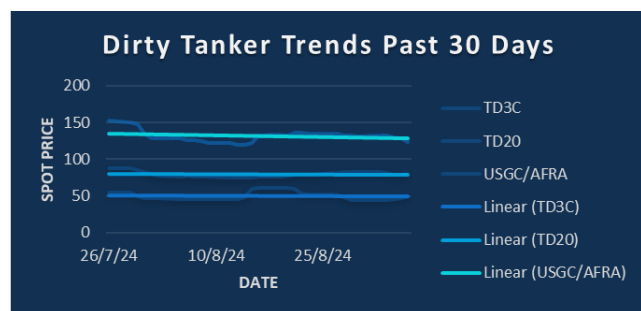
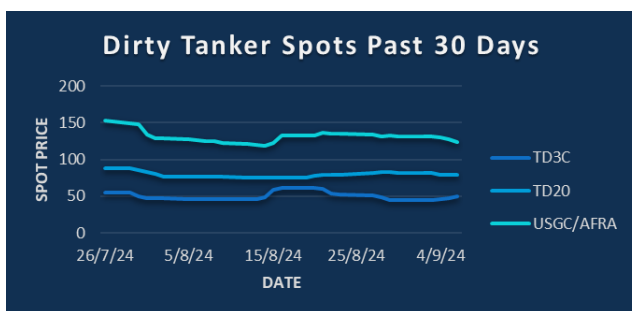
TC2 Cal25 traded \$22.75.

TC5 Balmo traded ws144 & ws143. Sep traded ws143, ws142.19 & ws143.57 last. Oct traded ws153, ws152 and ws151.

TC6 Oct traded ws175 and ws176. Nov traded ws216 and ws218. Cal25 traded \$14.5.

TC14 Q4 traded ws161.

BLPG1 Oct traded \$64. Nov traded \$70. Q4/Q1 traded \$7. Cal25 traded \$64. Cal26 traded \$60.

**DPP TRADE RECAP & COMMENTARY**

TD3C Sep traded ws52 up to ws54. Oct traded ws60. Nov traded ws65.5. Q4/Cal25 traded \$0.85 & \$1. Q1 traded \$13.3. Cal25 traded \$13. Cal26 traded \$12.6.

TD20 Cal25 traded \$15.1.

USGC/UKC Sep traded ws131. Oct traded ws160. Dec traded ws183. Cal25 traded \$31.75. Apr-Dec strip traded \$30.75 & \$30.80.

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TC2	ws	\$/mt	\$ +/-
Balmo	138.50	21.97	-0.24
Sep-24	135.00	21.41	-0.48
Oct-24	139.50	22.12	-0.71
Nov-24	159.50	25.30	+0.00
Dec-24	172.00	27.28	+0.00
Jan-25		25.75	-0.25
Feb-25		24.35	-0.65
Q4(24)	157.00	24.90	-0.24
Q1(25)		24.50	-0.50
Q2(25)		22.20	-0.30
Q3(25)		20.10	-0.60
CAL(25)		22.75	-0.45
CAL(26)		22.10	-0.80

TC5	ws	\$/mt	\$ +/-
Balmo	145.00	35.08	-0.24
Sep-24	143.75	34.77	-0.30
Oct-24	152.00	36.77	-0.73
Nov-24	160.50	38.82	-0.60
Dec-24	176.00	42.57	-0.60
Jan-25		39.60	-1.60
Feb-25		38.25	-1.85
Q4(24)	162.75	39.37	-0.67
Q1(25)		38.25	-1.50
Q2(25)		34.95	-1.55
Q3(25)		33.75	-1.60
CAL(25)		35.50	-1.55
CAL(26)		35.40	-1.55

TC6	ws	\$/mt	\$ +/-
Balmo	152.50	11.33	-0.22
Sep-24	143.75	10.68	-0.46
Oct-24	175.00	13.00	+0.59
Nov-24	218.00	16.20	+0.15
Dec-24	270.00	20.06	+0.04
Jan-25		18.15	-0.20
Feb-25		17.00	-0.25
Q4(24)	221.00	16.42	+0.26
Q1(25)		17.10	-0.20
Q2(25)		14.25	-0.15
Q3(25)		12.10	-0.20
CAL(25)		14.50	-0.20
CAL(26)		13.95	-0.55

TC14	ws	\$/mt	\$ +/-
Balmo	151.00	33.25	+0.00
Sep-24	150.75	33.20	-0.06
Oct-24	149.50	32.92	-0.22
Nov-24	158.00	34.79	-0.33
Dec-24	175.50	38.65	-0.33
Jan-25		31.90	-1.10
Feb-25		30.10	-1.15
Q4(24)	161.00	35.45	-0.28
Q1(25)		30.20	-1.15
Q2(25)		28.20	-1.30
Q3(25)		27.40	-1.25
CAL(25)		29.00	-1.20
CAL(26)		28.25	+0.10

Flat Rate	15.86
Spot	120.44
Spot +/-	-0.31
Month To Date	123.44

Flat Rate	24.19
Spot	140.63
Spot +/-	0.00
Month To Date	139.25

Flat Rate	7.43
Spot	114.84
Spot +/-	0.00
Month To Date	116.09

Flat Rate	22.02
Spot	147.50
Spot +/-	-1.43
Month To Date	149.47

TD3C	ws	\$/mt	\$ +/-
Balmo	53.50	11.63	+0.54
Sep-24	51.80	11.26	+0.39
Oct-24	59.00	12.83	+0.27
Nov-24	65.00	14.13	+0.22
Dec-24	68.00	14.78	+0.33
Jan-25		13.75	+0.00
Feb-25		13.30	+0.00
Q4(24)	64.00	13.91	+0.27
Q1(25)		13.25	-0.05
Q2(25)		12.50	+0.00
Q3(25)		12.00	+0.15
CAL(25)		13.05	+0.05
CAL(26)		12.60	+0.05

TD20	ws	\$/mt	\$ +/-
Balmo	84.50	14.50	+0.17
Sep-24	83.50	14.33	+0.04
Oct-24	94.00	16.13	+0.69
Nov-24	105.00	18.02	+0.43
Dec-24	110.50	18.96	+0.26
Jan-25		17.25	-0.05
Feb-25		16.50	-0.20
Q4(24)	103.25	17.72	+0.47
Q1(25)		16.40	-0.20
Q2(25)		14.75	-0.20
Q3(25)		13.15	-0.30
CAL(25)		15.10	-0.20
CAL(26)		14.85	-0.15

AFRA	ws	\$/mt	\$ +/-
Balmo	131.00	27.63	-0.74
Sep-24	130.50	27.52	-0.74
Oct-24	160.00	33.74	-0.53
Nov-24	176.00	37.12	+0.84
Dec-24	183.00	38.59	+0.00
Jan-25		37.00	+0.00
Feb-25		35.00	-0.20
Q4(24)	173.00	36.49	+0.11
Q1(25)		35.00	-0.10
Q2(25)		30.85	+0.10
Q3(25)		28.80	-0.40
CAL(25)		31.75	-0.10
CAL(26)		30.85	-0.05

BLPG1	\$/mt	\$ +/-
Balmo		
Sep-24	59.60	-2.50
Oct-24	64.00	+0.35
Nov-24	69.15	+0.75
Dec-24	73.85	+2.35
Jan-25	61.85	+1.70
Feb-25	61.60	+1.75
Q4(24)	69.00	+1.15
Q1(25)	61.85	+1.85
Q2(25)	60.15	-0.20
Q3(25)	64.00	+1.00
CAL(25)	64.00	+1.00
CAL(26)	60.00	-1.50

Flat Rate	21.74
Spot	49.50
Spot +/-	2.00
Month To Date	46.34

Flat Rate	17.16
Spot	79.44
Spot +/-	0.13
Month To Date	80.28

Flat Rate	21.09
Spot	127.78
Spot +/-	3.89
Month To Date	128.33

Spot	59.25
Spot +/-	-0.08
Month To Date	61.82

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