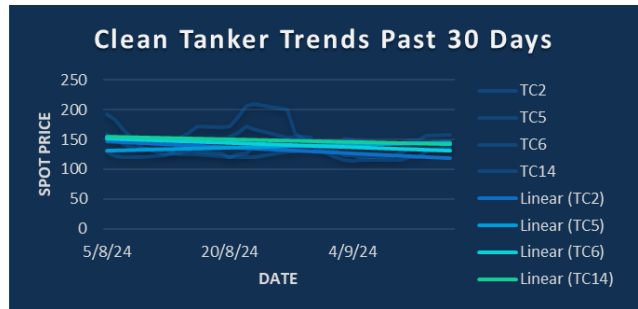
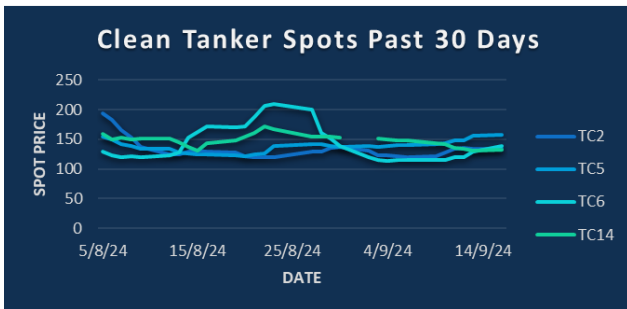


IN THE NEWS [Bloomberg]

Positioning of trend-following commodity trading advisers is close to maximum bearish levels in oil in the wake of a price slump to near \$70 a barrel, according to EA Quant Analytics, which tracks such data. The price to rent a deepwater drilling rig may climb to near record levels if demand from oil companies continues to increase in the coming years, according to the head of the world’s biggest offshore rig contractor. The UK government is cracking down on an oil trading empire led by Hossein Shamkhani, whose web of firms have drawn scrutiny for helping move Iranian and Russian crude around the world, people familiar with the matter said. Firefighters in the Houston suburb of La Porte were working to extinguish a pipeline fire that forced residents to evacuate some areas.

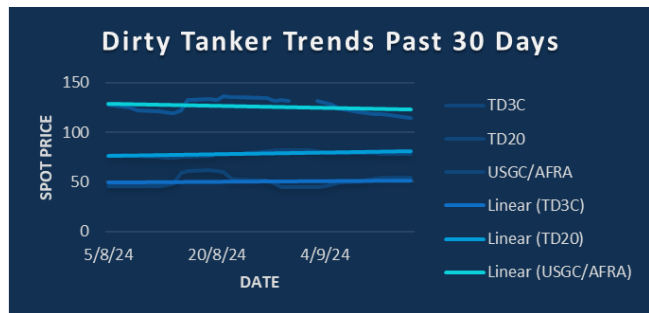
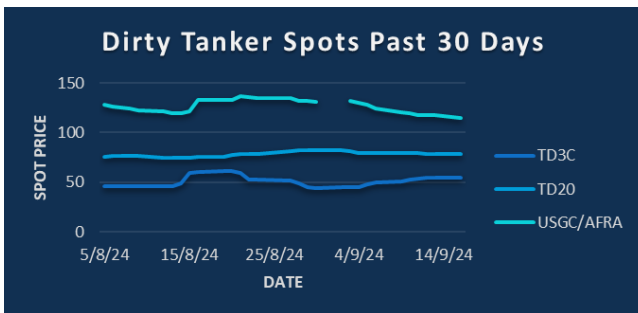
COMING TODAY

- World Utilities Congress, Abu Dhabi
- RE-INVEST 2024 conference in Gujarat, India
- France’s SER renewable energy association holds annual conference, Paris
- Offshore Energies UK Conference 2024, Aberdeen
- IAEA General Conference, Vienna
- Gastech conference, Houston
- BNEF Energy Transition Forum, Chicago
- US industrial production for August
- WTI October options expire



CPP TRADE RECAP & COMMENTARY

- TC2** Balmo traded ws142.
- TC5** Oct traded ws161 & ws158.
- TC6** Oct traded ws195. Q4 traded ws235 and ws237.5.
- TC14** Balmo traded ws140. Oct traded ws145, ws147 and ws148. Q4 traded ws160. 1H traded \$29.25.
- TC14** Oct traded ws242.
- BLPG1** Q4 traded \$61, \$59.5 and \$57.25. Q1 traded \$56. Cal25 traded \$59.



DPP TRADE RECAP & COMMENTARY

- TD3C** Balmo traded ws57 and ws56.5. Oct traded ws60. Nov traded ws65. Q4 traded ws64.25 off to ws63.5 last. Q4/Q1 traded \$0.85. Q1/Q2 traded \$0.8 and \$0.7. Cal25 traded \$12.9.
- TD20** Cal25 traded \$15.05.
- USGC/UKC** Balmo traded ws118 & ws117. Oct traded ws147 & ws145. Nov traded ws166. Dec traded ws179. Q1 traded \$34.1.

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TC2	ws	\$/mt	\$ +/-
Balmo	142.00	22.52	+0.16
Sep-24	134.50	21.33	+0.00
Oct-24	141.50	22.44	+0.00
Nov-24	159.75	25.34	+0.00
Dec-24	169.00	26.80	+0.00
Jan-25		25.20	+0.00
Feb-25		23.70	+0.00
Q4(24)	156.75	24.86	+0.00
Q1(25)		23.85	+0.00
Q2(25)		22.00	+0.00
Q3(25)		20.35	+0.00
CAL(25)		22.75	+0.00
CAL(26)		22.05	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	157.00	37.98	-0.85
Sep-24	150.75	36.47	-0.42
Oct-24	158.00	38.22	-1.69
Nov-24	163.25	39.49	-0.54
Dec-24	171.50	41.49	-0.24
Jan-25		38.55	-0.05
Feb-25		37.45	-0.20
Q4(24)	164.25	39.73	-0.85
Q1(25)		37.45	-0.10
Q2(25)		34.35	-0.15
Q3(25)		33.65	+0.00
CAL(25)		35.10	-0.10
CAL(26)		35.00	-0.10

TC6	ws	\$/mt	\$ +/-
Balmo	171.50	12.74	+0.15
Sep-24	144.50	10.74	-0.04
Oct-24	195.00	14.49	+0.00
Nov-24	235.50	17.50	+0.26
Dec-24	282.00	20.95	+0.85
Jan-25		18.75	+0.00
Feb-25		17.05	+0.05
Q4(24)	237.50	17.65	+0.37
Q1(25)		17.25	+0.00
Q2(25)		14.25	+0.00
Q3(25)		12.10	+0.00
CAL(25)		14.55	+0.05
CAL(26)		13.90	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	141.00	31.05	-0.17
Sep-24	141.50	31.16	-0.17
Oct-24	148.00	32.59	+0.00
Nov-24	160.00	35.23	+0.11
Dec-24	176.50	38.87	-1.10
Jan-25		32.00	+0.35
Feb-25		29.75	-0.05
Q4(24)	161.50	35.56	-0.33
Q1(25)		30.45	-0.05
Q2(25)		28.10	+0.10
Q3(25)		27.20	+0.00
CAL(25)		28.95	-0.05
CAL(26)		27.75	+0.00

Flat Rate	15.86
Spot	134.54
Spot +/-	-0.27
Month To Date	127.78

Flat Rate	24.19
Spot	158.13
Spot +/-	2.50
Month To Date	144.86

Flat Rate	7.43
Spot	139.24
Spot +/-	10.35
Month To Date	119.83

Flat Rate	22.02
Spot	132.14
Spot +/-	1.43
Month To Date	141.75

TD3C	ws	\$/mt	\$ +/-
Balmo	56.50	12.28	-0.22
Sep-24	53.00	11.52	-0.16
Oct-24	60.00	13.04	+0.00
Nov-24	63.50	13.80	-0.33
Dec-24	67.00	14.57	+0.00
Jan-25		13.50	-0.10
Feb-25		13.10	-0.05
Q4(24)	63.50	13.80	-0.11
Q1(25)		13.10	-0.05
Q2(25)		12.40	+0.10
Q3(25)		11.80	+0.05
CAL(25)		12.90	+0.05
CAL(26)		12.45	-0.05

TD20	ws	\$/mt	\$ +/-
Balmo	82.00	14.07	-0.04
Sep-24	80.50	13.81	-0.09
Oct-24	92.50	15.87	-0.17
Nov-24	103.25	17.72	+0.04
Dec-24	111.50	19.13	+0.09
Jan-25		17.05	-0.05
Feb-25		16.40	-0.05
Q4(24)	102.50	17.59	+0.00
Q1(25)		16.45	+0.00
Q2(25)		14.70	+0.00
Q3(25)		13.15	+0.00
CAL(25)		15.05	-0.05
CAL(26)		14.75	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	116.75	24.62	-0.69
Sep-24	119.00	25.10	-0.42
Oct-24	145.00	30.58	-1.16
Nov-24	166.00	35.01	-0.95
Dec-24	179.00	37.75	-0.95
Jan-25		36.25	-0.25
Feb-25		34.15	-0.35
Q4(24)	163.25	34.43	-1.05
Q1(25)		34.15	-0.35
Q2(25)		30.25	-0.10
Q3(25)		28.50	-0.05
CAL(25)		31.25	-0.15
CAL(26)		30.80	+0.00

BLPG1	\$/mt	\$ +/-
Balmo		
Sep-24	52.30	-1.40
Oct-24	52.00	-3.05
Nov-24	58.60	-3.80
Dec-24	61.15	-5.90
Jan-25	56.85	-0.55
Feb-25	55.85	-0.60
Q4(24)	57.25	-4.25
Q1(25)	55.85	+0.00
Q2(25)	54.15	-0.10
Q3(25)	59.85	-0.40
CAL(25)	59.00	-0.65
CAL(26)	58.00	-0.25

Flat Rate	21.74
Spot	54.65
Spot +/-	0.15
Month To Date	50.11

Flat Rate	17.16
Spot	78.61
Spot +/-	0.28
Month To Date	79.48

Flat Rate	21.09
Spot	117.22
Spot +/-	2.78
Month To Date	122.08

Spot	44.50
Spot +/-	-1.83
Month To Date	57.03

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