

IN THE NEWS [Bloomberg]

Iran-backed Hezbollah accused Israel of orchestrating an attack that killed a number of people and left almost 3,000 wounded across Lebanon, increasing fears of an all-out war. India's government removed windfall tax on crude oil effective Wednesday, according to a government notification. An oil refinery owned by Greece's Motor Oil suffered a blaze on Tuesday, injuring three people and dealing a potential blow to fuelmaking in the Mediterranean at a time when other plants have been scaling back output. Three EU countries have scuppered an attempt to get a controversial energy tax bill approved by the bloc, by opposing a proposed measure.

COMING TODAY (All times London.)

IAEA General Conference, Vienna (through Sept. 20)

Gastech conference, Houston (through Sept. 20)

China to publish August output data for base metals and oil products

China to publish second batch of August trade data, including LNG and pipeline gas imports, oil products trade breakdown

Milken Institute's Asia Summit 2024, Singapore (through Sept. 20)

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

Euro-zone CPI for August, 10am

EIA weekly report on US oil inventories, supply and demand, 3:30pm

US Federal Reserve interest rate decision, 7pm, followed by Chair Jerome Powell's news conference

Holidays: South Korea; Hong Kong



CPP TRADE RECAP & COMMENTARY

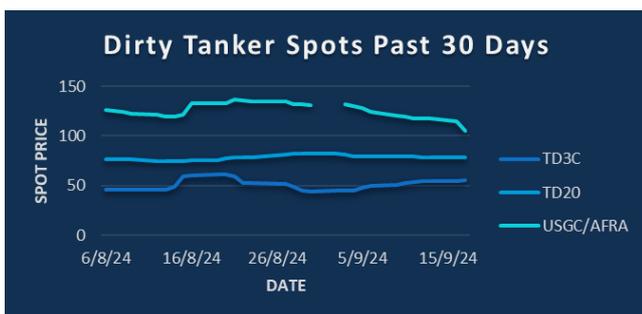
TC2 Oct traded ws141.

TC5 Balmo traded ws160. Oct traded ws157 & ws156. Oct/Nov traded ws-6.5.

TC6 Balmo traded ws160. Oct traded ws185. Q4 traded ws230 off to ws225 last.

TC14 Oct traded ws147. Q4 traded ws160.

BLPG1 Oct traded \$52 to \$49 before settling at \$50 last. Oct/Dec traded \$-10. Nov/Dec traded \$-8. Q4 traded \$57 and \$55. Cal25 traded \$58.



DPP TRADE RECAP & COMMENTARY

TD3C Balmo traded ws57, ws58 and ws57.5. Oct traded ws60, ws60.5 and ws61. Nov/Dec traded ws-2.5. Q4/Q1 traded \$0.85 and \$0.95. Q1 traded \$13.1 and \$13. Q2 traded \$12.4. Cal25 traded \$12.9 and \$13..

TD20 Sep traded ws80.2. Oct traded ws91.5 and ws93. Nov+Dec traded ws105. Q4 traded ws100.5 and ws100.

USGC/UKC Oct traded ws145. Nov traded ws166. Q4 traded ws161. Cal25 traded \$30.9.

TC2	ws	\$/mt	\$ +/-
Balmo	142.25	22.56	+0.04
Sep-24	134.50	21.33	+0.00
Oct-24	141.00	22.36	-0.08
Nov-24	159.25	25.26	-0.08
Dec-24	168.50	26.72	-0.08
Jan-25		25.20	+0.00
Feb-25		23.75	+0.05
Q4(24)	156.25	24.78	-0.08
Q1(25)		23.80	-0.05
Q2(25)		22.15	+0.15
Q3(25)		20.35	+0.00
CAL(25)		22.75	+0.00
CAL(26)		22.00	-0.05

TC5	ws	\$/mt	\$ +/-
Balmo	160.00	38.70	+0.73
Sep-24	152.00	36.77	+0.30
Oct-24	157.00	37.98	-0.24
Nov-24	163.50	39.55	+0.06
Dec-24	170.50	41.24	-0.24
Jan-25		38.50	-0.05
Feb-25		37.40	-0.05
Q4(24)	163.75	39.61	-0.12
Q1(25)		37.40	-0.05
Q2(25)		34.30	-0.05
Q3(25)		33.65	+0.00
CAL(25)		35.05	-0.05
CAL(26)		34.85	-0.15

TC6	ws	\$/mt	\$ +/-
Balmo	160.00	11.89	-0.85
Sep-24	138.00	10.25	-0.48
Oct-24	181.50	13.49	-1.00
Nov-24	220.00	16.35	-1.15
Dec-24	266.00	19.76	-1.19
Jan-25		18.40	-0.35
Feb-25		16.80	-0.25
Q4(24)	222.50	16.53	-1.11
Q1(25)		17.00	-0.25
Q2(25)		14.05	-0.20
Q3(25)		12.05	-0.05
CAL(25)		14.40	-0.15
CAL(26)		13.90	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	141.00	31.05	+0.00
Sep-24	141.25	31.10	-0.06
Oct-24	147.00	32.37	-0.22
Nov-24	157.75	34.74	-0.50
Dec-24	174.50	38.42	-0.44
Jan-25		31.85	-0.15
Feb-25		29.65	-0.10
Q4(24)	159.75	35.18	-0.39
Q1(25)		30.35	-0.10
Q2(25)		27.95	-0.15
Q3(25)		27.20	+0.00
CAL(25)		28.90	-0.05
CAL(26)		27.75	+0.00

Flat Rate	15.86
Spot	137.04
Spot +/-	2.50
Month To Date	128.55

Flat Rate	24.19
Spot	159.38
Spot +/-	1.25
Month To Date	146.07

Flat Rate	7.43
Spot	137.35
Spot +/-	-1.89
Month To Date	121.29

Flat Rate	22.02
Spot	139.29
Spot +/-	7.15
Month To Date	141.53

TD3C	ws	\$/mt	\$ +/-
Balmo	57.50	12.50	+0.22
Sep-24	53.50	11.63	+0.11
Oct-24	61.00	13.26	+0.22
Nov-24	64.25	13.97	+0.16
Dec-24	66.75	14.51	-0.05
Jan-25		13.50	+0.00
Feb-25		13.00	-0.10
Q4(24)	64.00	13.91	+0.11
Q1(25)		13.00	-0.10
Q2(25)		12.40	+0.00
Q3(25)		11.90	+0.10
CAL(25)		13.00	+0.10
CAL(26)		12.55	+0.10

TD20	ws	\$/mt	\$ +/-
Balmo	81.25	13.94	-0.13
Sep-24	80.25	13.77	-0.04
Oct-24	93.00	15.96	+0.09
Nov-24	100.50	17.25	-0.47
Dec-24	109.50	18.79	-0.34
Jan-25		17.05	+0.00
Feb-25		16.40	+0.00
Q4(24)	101.00	17.33	-0.26
Q1(25)		16.40	-0.05
Q2(25)		14.70	+0.00
Q3(25)		13.15	+0.00
CAL(25)		15.05	+0.00
CAL(26)		14.80	+0.05

AFRA	ws	\$/mt	\$ +/-
Balmo	116.00	24.46	-0.16
Sep-24	118.25	24.94	-0.16
Oct-24	145.00	30.58	+0.00
Nov-24	167.00	35.22	+0.21
Dec-24	175.00	36.91	-0.84
Jan-25		35.90	-0.35
Feb-25		33.75	-0.40
Q4(24)	162.25	34.22	-0.21
Q1(25)		33.75	-0.40
Q2(25)		29.95	-0.30
Q3(25)		28.35	-0.15
CAL(25)		30.90	-0.35
CAL(26)		30.80	+0.00

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Sep-24		50.80	-1.50
Oct-24		50.00	-2.00
Nov-24		56.00	-2.60
Dec-24		62.00	+0.85
Jan-25		56.75	-0.10
Feb-25		55.75	-0.10
Q4(24)		56.00	-1.25
Q1(25)		55.75	-0.10
Q2(25)		54.85	+0.70
Q3(25)		58.00	-1.85
CAL(25)		58.00	-1.00
CAL(26)		57.15	-0.85

Flat Rate	21.74
Spot	55.38
Spot +/-	0.73
Month To Date	50.55

Flat Rate	17.16
Spot	78.78
Spot +/-	0.17
Month To Date	79.42

Flat Rate	21.09
Spot	114.44
Spot +/-	8.88
Month To Date	120.58

Flat Rate	43.67
Spot	43.67
Spot +/-	-0.83
Month To Date	55.92

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