

IN THE NEWS [Bloomberg]

Hurricane Helene is pushing past Mexico's Yucatan Peninsula on its way toward Florida, where it is forecast to arrive as a Category 4 storm. BP Plc has experienced delays restarting its Europoort oil refinery in Rotterdam following a power outage earlier this month. Unease in the shale patch is slowing activity as executives surveyed by the Federal Reserve Bank of Dallas lower their view of prices. Guyana's main opposition would ask Exxon Mobil to renegotiate a production-sharing agreement if it wins upcoming elections. Russia has already dispatched a record amount of oil through its section of the Arctic Circle this year, expediting cargo deliveries to China. Trader Nelson Lee, who was involved in carrying out one of the first exports of US crude after finding a loophole in a 40-year ban, is joining a Houston brokerage. South Sudan is pegging its hopes on the resumption of oil production to finance a \$1.6 billion budget for the current fiscal year.

COMING TODAY (All times London)

Singapore onshore oil-product stockpile weekly data

SNEC Energy Storage & Battery Conference and Exhibition in Shanghai (through Sept. 27)

Insights Global weekly oil product inventories in Europe's ARA region

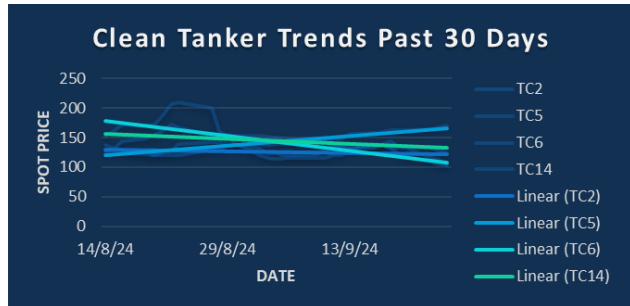
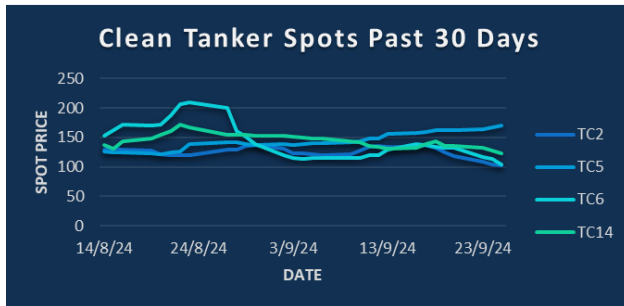
Mario Draghi due to present report on EU competitiveness to ministers at meeting in Brussels

US GDP for 2Q, 1:30pm

US durable goods orders for August, 1:30pm

US initial jobless claims, 1:30pm

EIA weekly report on US natural gas inventories, 3:30pm

**CPP TRADE RECAP & COMMENTARY**

TC2 Oct traded ws120 off to ws115 last. Nov traded ws148 down to ws144 last. Q4 traded at ws144, ws143 and ws141 last.

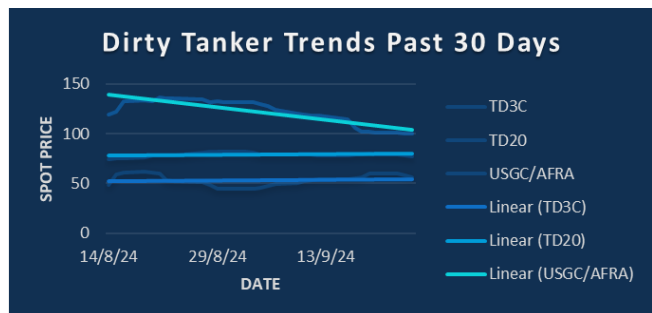
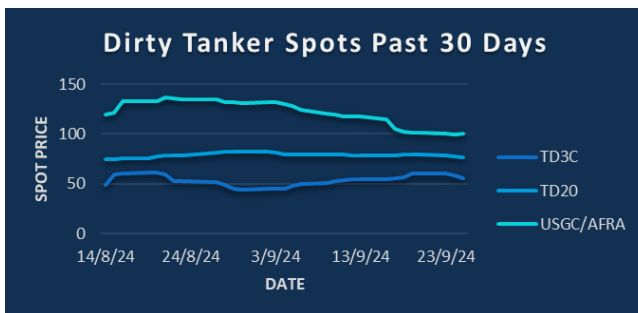
TC5 Oct traded ws165 off to ws161. Oct/Nov traded ws-2.5. Nov+Dec traded ws167. Dec traded ws170. Q1 traded \$37.8.

TC6 Oct traded ws145 off to ws141.5 with last done at ws142. Nov traded ws192.5 and ws185. Oct/Nov traded ws-45. Dec traded ws252.5. Q1 traded \$15.2.

TC14 Oct traded ws134, ws132 and ws133. Nov traded ws152. Q4 traded ws153. Cal25 traded \$28.2.

TC17 Oct traded ws225.

BLPG1 Oct traded \$50 and \$52. Q4 traded \$59. Q4/Q1 traded \$-3.

**DPP TRADE RECAP & COMMENTARY**

TD3C Oct traded ws57.5. Nov traded ws62. Dec traded ws66.5. Q4 traded ws62.5. Q1 traded \$12.9 and \$12.85. Q2 traded \$12.3. 2H traded \$13.1. Q1/2H spread traded \$-0.20. Cal25 traded \$12.7, \$12.85 and \$12.9.

TD20 Oct traded ws86. Q4 traded ws99.25 and ws98.5. Q1 traded \$16.5.

USGC/UKC Oct traded ws139 and ws140. Nov traded ws160. Oct/Q4 traded \$-4.04.

TC2	ws	\$/mt	\$ +/-
Balmo	113.75	18.04	+0.00
Sep-24	122.00	19.35	-0.16
Oct-24	115.00	18.24	-1.27
Nov-24	144.00	22.84	-1.11
Dec-24	162.00	25.69	-0.71
Jan-25		24.10	-0.15
Feb-25		23.00	-0.15
Q4(24)	140.25	22.24	-1.03
Q1(25)		23.00	-0.15
Q2(25)		21.80	-0.05
Q3(25)		19.70	-0.05
CAL(25)		22.00	+0.00
CAL(26)		21.85	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	165.25	39.97	+0.36
Sep-24	154.00	37.25	+0.12
Oct-24	161.00	38.95	-0.97
Nov-24	164.00	39.67	-0.73
Dec-24	170.00	41.12	-0.12
Jan-25		38.80	+0.15
Feb-25		37.75	+0.15
Q4(24)	165.00	39.91	-0.60
Q1(25)		37.75	+0.15
Q2(25)		35.00	+0.00
Q3(25)		33.55	-0.05
CAL(25)		35.30	+0.05
CAL(26)		24.90	-10.10

TC6	ws	\$/mt	\$ +/-
Balmo	107.75	8.01	-0.61
Sep-24	119.50	8.88	-0.13
Oct-24	142.00	10.55	-0.22
Nov-24	185.00	13.75	-1.19
Dec-24	245.50	18.24	-0.30
Jan-25		16.80	-0.55
Feb-25		14.80	-0.80
Q4(24)	190.75	14.17	-0.58
Q1(25)		15.20	-0.70
Q2(25)		13.80	+0.05
Q3(25)		11.95	+0.35
CAL(25)		13.80	-0.05
CAL(26)		13.65	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	131.25	28.90	+0.06
Sep-24	137.50	30.28	-0.11
Oct-24	134.00	29.51	+0.00
Nov-24	152.00	33.47	+0.33
Dec-24	173.00	38.09	+0.33
Jan-25		31.70	+0.20
Feb-25		29.50	+0.00
Q4(24)	153.00	33.69	+0.22
Q1(25)		29.55	+0.05
Q2(25)		27.15	+0.05
Q3(25)		26.60	+0.00
CAL(25)		28.20	+0.00
CAL(26)		27.65	-0.10

Flat Rate	15.86
Spot	103.31
Spot +/-	-1.25
Month To Date	124.15

Flat Rate	24.19
Spot	170.00
Spot +/-	2.19
Month To Date	152.28

Flat Rate	7.43
Spot	104.02
Spot +/-	-8.89
Month To Date	121.54

Flat Rate	22.02
Spot	123.57
Spot +/-	-4.29
Month To Date	138.59

TD3C	ws	\$/mt	\$ +/-
Balmo	56.50	12.28	-0.33
Sep-24	53.75	11.69	-0.05
Oct-24	57.50	12.50	-0.11
Nov-24	62.00	13.48	-0.22
Dec-24	66.50	14.46	-0.11
Jan-25		13.30	-0.10
Feb-25		12.90	-0.05
Q4(24)	62.00	13.48	-0.16
Q1(25)		12.85	+0.00
Q2(25)		12.30	+0.05
Q3(25)		11.85	-0.10
CAL(25)		12.85	-0.05
CAL(26)		12.40	-0.05

TD20	ws	\$/mt	\$ +/-
Balmo	79.25	13.60	-0.09
Sep-24	79.25	13.60	+0.00
Oct-24	86.00	14.76	-0.69
Nov-24	100.00	17.16	-0.26
Dec-24	109.50	18.79	-0.17
Jan-25		17.10	-0.10
Feb-25		16.50	-0.10
Q4(24)	98.50	16.90	-0.34
Q1(25)		16.50	-0.05
Q2(25)		14.65	-0.10
Q3(25)		13.10	-0.05
CAL(25)		15.05	-0.05
CAL(26)		14.80	-0.05

AFRA	ws	\$/mt	\$ +/-
Balmo	103.50	21.83	+0.11
Sep-24	111.75	23.57	+0.00
Oct-24	139.50	29.42	+0.53
Nov-24	159.50	33.64	+0.32
Dec-24	172.50	36.38	-0.11
Jan-25		35.45	-0.05
Feb-25		33.30	-0.05
Q4(24)	157.25	33.16	+0.26
Q1(25)		33.35	+0.00
Q2(25)		29.45	-0.05
Q3(25)		28.55	+0.25
CAL(25)		30.85	+0.10
CAL(26)		30.55	-0.05

BLPG1	\$/mt	\$ +/-
Balmo		
Sep-24	48.00	+0.30
Oct-24	52.00	+1.00
Nov-24	58.50	+0.25
Dec-24	66.00	-1.75
Jan-25	59.25	+1.25
Feb-25	58.25	+1.10
Q4(24)	58.85	-0.15
Q1(25)	58.40	+1.00
Q2(25)	58.00	+1.15
Q3(25)	62.00	+1.15
CAL(25)	60.35	+0.85
CAL(26)	57.15	+0.10

Flat Rate	21.74
Spot	55.85
Spot +/-	-2.50
Month To Date	53.19

Flat Rate	17.16
Spot	76.89
Spot +/-	-1.00
Month To Date	79.13

Flat Rate	21.09
Spot	99.72
Spot +/-	-0.28
Month To Date	113.64

Spot	34.33
Spot +/-	1.00
Month To Date	49.03

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