

**IN THE NEWS** [Bloomberg]

The API reported US crude inventories increased about 11 million barrels last week, according to people familiar with the data. Hurricane Milton is set to approach Florida as a Category 4 storm, bearing down on a region still struggling to recover from Helene's devastation. Oil prices could spike by \$10 to \$15 a barrel if Israel strikes Iranian export facilities, hedge fund manager Pierre Andurand said. The Israel Defense Forces said they intercepted most of a barrage of rockets fired toward Tel Aviv by Hamas and other Iran-backed groups. The US expects crude production to grow by just 320,000 barrels a day next year, much slower than previously estimated. Russia's crude shipments rose to the highest in three months, with more oil available for export after refineries embarked on seasonal maintenance.

**COMING TODAY** (All times London.)

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

International Energy Agency to publish Renewables 2024, its annual report on the renewables energy sector, with projections to 2030.

News webinar with Executive Director Fatih Birol at 10am

Carbon Forward Expo 2024, London (through Oct. 10)

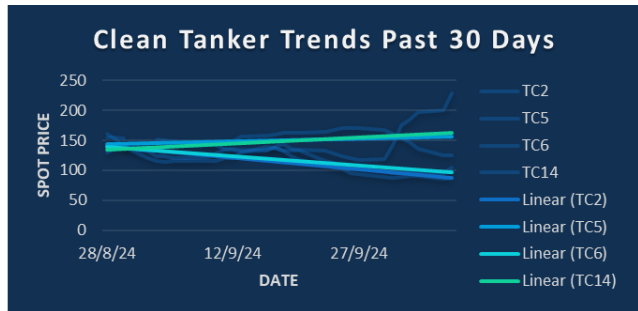
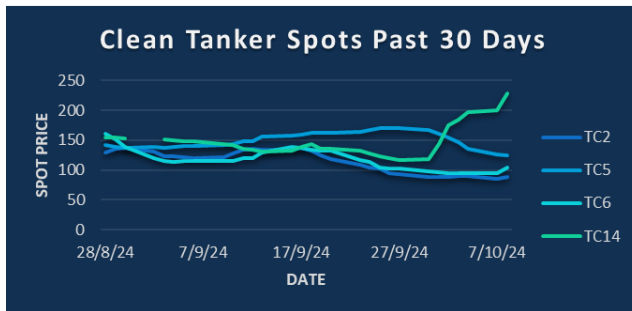
DNV publishes Energy Transition Outlook 2024, virtual

Mozambique holds presidential election

AOW, Cape Town (through Oct. 10)

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

Holidays: South Korea

**CPP TRADE RECAP & COMMENTARY**

**TC2** Nov traded ws140 and ws139. Dec traded ws160.

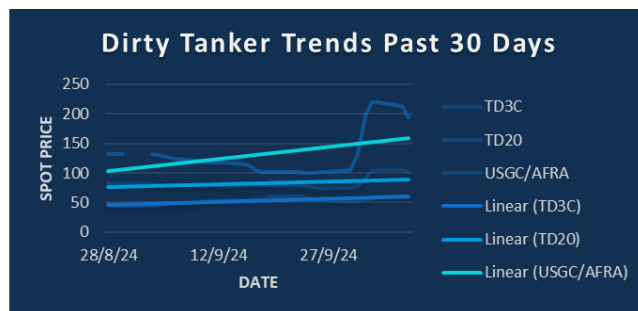
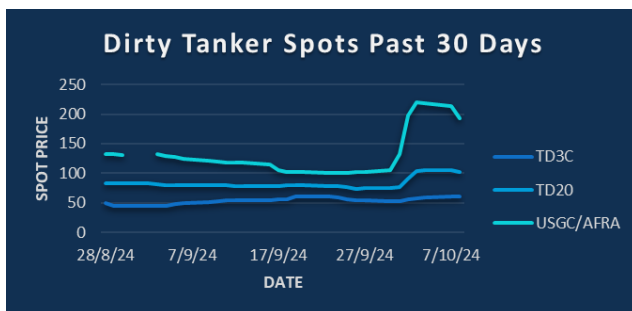
**TC5** Nov traded ws158. Nov+Dec traded ws163 and ws162. Dec traded ws167.

**TC6** Balmo traded ws140 and ws145. Nov traded ws205. Q1 traded \$16.1.

**TC14** Balmo traded ws170 and ws162. Nov traded ws160 and ws157. Dec traded ws173. Q1 traded \$31.8. Cal25 traded \$29.25 again.

**TC17** Balmo traded ws215. Cal25 traded \$27.5.

**BLPG1** Oct traded \$67.7. Nov traded \$66. Dec traded \$66. Nov/Dec traded flat. Cal25 traded \$62.

**DPP TRADE RECAP & COMMENTARY**

**TD3C** Balmo traded ws63 and ws64. Nov traded ws72.25, ws72 and ws71. Dec traded ws72.25. Q4 traded ws69 and ws69.5. Q1 traded \$14.4 and \$14.3. Cal25 traded \$13.6 late afternoon in 100kt.

**TD20** Balmo traded ws97.5. Nov traded ws102.

**USGC/UKC** Balmo traded ws171 off to ws165 last. Oct traded ws179. Nov traded ws174 and ws172. Dec traded ws182 and ws180. Q1 traded \$35.25 and \$35.1. Apr25-Dec25 strip traded \$31.3.

TC2	ws	\$/mt	\$/+/-
Balmo	<b>108.50</b>	17.21	-0.16
Oct-24	<b>103.25</b>	16.38	-0.28
Nov-24	<b>139.00</b>	22.05	-0.63
Dec-24	<b>160.00</b>	25.38	+0.00
Jan-25		25.85	+0.50
Feb-25		24.15	+0.50
Mar-25		23.50	+0.50
Q4(24)	<b>134.00</b>	21.25	-0.56
Q1(25)		24.50	+0.50
Q2(25)		22.60	+0.10
Q3(25)		19.75	+0.00
CAL(25)		22.35	+0.05
CAL(26)		20.50	-0.10

TC5	ws	\$/mt	\$/+/-
Balmo	<b>136.00</b>	32.90	-0.18
Oct-24	<b>137.50</b>	33.26	-0.24
Nov-24	<b>158.00</b>	38.22	-1.21
Dec-24	<b>167.00</b>	40.40	-0.97
Jan-25		39.60	+0.10
Feb-25		38.25	+0.25
Mar-25		36.75	+0.20
Q4(24)	<b>154.25</b>	37.31	-0.79
Q1(25)		38.20	+0.20
Q2(25)		35.50	+0.00
Q3(25)		34.25	+0.00
CAL(25)		35.75	+0.00
CAL(26)		34.85	+0.00

TC6	ws	\$/mt	\$/+/-
Balmo	<b>145.00</b>	10.77	+0.72
Oct-24	<b>132.25</b>	9.83	+0.43
Nov-24	<b>205.00</b>	15.23	+1.67
Dec-24	<b>249.50</b>	18.54	+0.71
Jan-25		17.50	+0.25
Feb-25		15.90	+0.00
Mar-25		15.00	-0.15
Q4(24)	<b>195.50</b>	14.53	+0.93
Q1(25)		16.10	+0.00
Q2(25)		14.25	+0.00
Q3(25)		13.25	+0.00
CAL(25)		14.70	+0.00
CAL(26)		13.70	+0.00

TC14	ws	\$/mt	\$/+/-
Balmo	<b>162.00</b>	35.67	+1.76
Oct-24	<b>168.75</b>	37.16	+1.98
Nov-24	<b>156.00</b>	34.35	+0.55
Dec-24	<b>173.00</b>	38.09	+0.00
Jan-25		33.75	-0.25
Feb-25		32.25	-0.25
Mar-25		29.25	-0.25
Q4(24)	<b>166.00</b>	36.55	+0.88
Q1(25)		31.75	-0.25
Q2(25)		28.30	-0.10
Q3(25)		26.40	+0.15
CAL(25)		29.30	+0.00
CAL(26)		27.75	+0.00

Flat Rate	15.86
Spot	87.81
Spot +/-	2.81
Month To Date	88.33

Flat Rate	24.19
Spot	125.00
Spot +/-	-0.63
Month To Date	141.36

Flat Rate	7.43
Spot	104.44
Spot +/-	9.44
Month To Date	96.57

Flat Rate	22.02
Spot	227.86
Spot +/-	27.50
Month To Date	188.04

TD3C	ws	\$/mt	\$/+/-
Balmo	<b>64.00</b>	13.91	-0.05
Oct-24	<b>62.50</b>	13.59	-0.05
Nov-24	<b>71.00</b>	15.44	-0.33
Dec-24	<b>72.00</b>	15.65	-0.22
Jan-25		14.90	-0.20
Feb-25		14.25	-0.25
Mar-25		13.70	-0.20
Q4(24)	<b>68.50</b>	14.89	-0.22
Q1(25)		14.30	-0.20
Q2(25)		13.00	-0.20
Q3(25)		12.30	-0.20
CAL(25)		13.60	-0.20
CAL(26)		12.70	-0.05

TD20	ws	\$/mt	\$/+/-
Balmo	<b>97.50</b>	16.73	-1.03
Oct-24	<b>97.50</b>	16.73	-0.77
Nov-24	<b>102.00</b>	17.50	-0.51
Dec-24	<b>114.00</b>	19.56	-0.51
Jan-25		17.90	-0.20
Feb-25		17.30	-0.20
Mar-25		16.70	-0.20
Q4(24)	<b>104.50</b>	17.93	-0.60
Q1(25)		17.30	-0.20
Q2(25)		15.25	-0.15
Q3(25)		13.65	-0.20
CAL(25)		15.65	-0.15
CAL(26)		15.00	+0.00

AFRA	ws	\$/mt	\$/+/-
Balmo	<b>165.00</b>	34.80	-2.00
Oct-24	<b>173.00</b>	36.49	-1.27
Nov-24	<b>172.00</b>	36.27	-1.05
Dec-24	<b>180.00</b>	37.96	-1.16
Jan-25		37.15	-0.35
Feb-25		35.05	-0.45
Mar-25		33.10	-0.40
Q4(24)	<b>175.00</b>	36.91	-1.16
Q1(25)		35.10	-0.40
Q2(25)		30.75	-0.25
Q3(25)		29.90	-0.20
CAL(25)		32.25	-0.25
CAL(26)		30.40	-0.10

BLPG1	\$/mt	\$/+/-
Balmo		
Oct-24	67.85	-2.15
Nov-24	66.00	-1.45
Dec-24	66.00	-1.55
Jan-25	61.75	-1.10
Feb-25	59.00	-1.15
Mar-25	56.25	-1.15
Q4(24)	66.60	-1.75
Q1(25)	59.00	-1.15
Q2(25)	58.25	-1.90
Q3(25)	63.00	-0.15
CAL(25)	62.00	-1.00
CAL(26)	58.85	+0.85

Flat Rate	21.74
Spot	60.20
Spot +/-	0.05
Month To Date	57.75

Flat Rate	17.16
Spot	101.78
Spot +/-	-2.78
Month To Date	97.10

Flat Rate	21.09
Spot	212.78
Spot +/-	-19.17
Month To Date	195.82

Spot	71.42
Spot +/-	-0.67
Month To Date	67.43

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