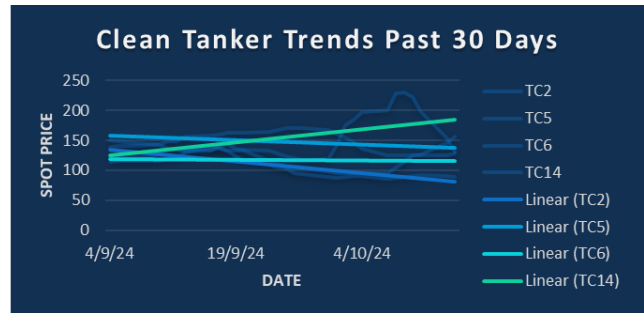
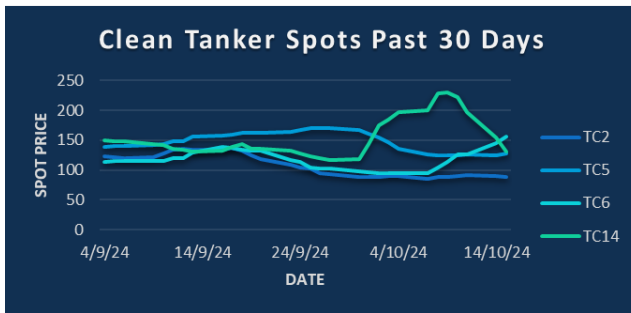


IN THE NEWS [Bloomberg]

Saudi Aramco has cancelled plans to build a refinery and chemicals project in the kingdom and is reviewing three others as it evaluates spending plans with a focus on expanding in Asia. Oil demand growth in China will be driven by increasing petrochemicals production for the next ten years, partly as it meets manufacturing needs for cleaner energies, according to the International Energy Agency. Pemex's PMI trading arm increased the price of its flagship Maya crude sold to US Gulf Coast refineries for November, according to a list of prices seen by Bloomberg. North American oil drillers are seen boosting daily crude and condensate output by 2 million barrels by the end of the decade, presuming oil prices around \$70 to \$80, according to research firm Enverus. A fire at an oil terminal operated by Venezuela's state oil company injured 18 people, according to a person familiar with the matter. Libya's crude oil lifting schedule for October has been revised higher to 27.52m bbl or 888k b/d, according to a loading program seen by Bloomberg.

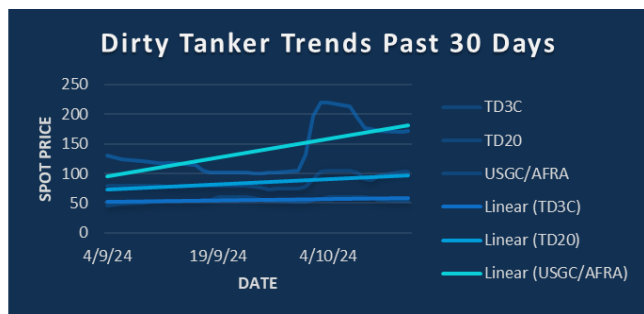
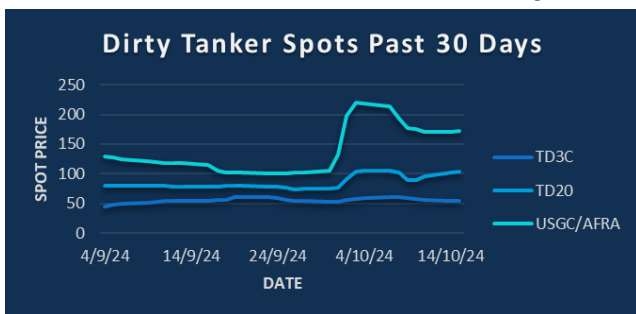
COMING TODAY (All times London)

- Beijing International Wind Energy Conference (through Oct. 18)
- Genscape weekly crude inventory report for Europe's ARA region, 9am London
- IEA to publish its World Energy Outlook 2024
- API weekly report on US oil inventories, 9:30pm London (delayed a day by US holiday)
- BNEF Climate Tech Forum, Los Angeles
- Woodside Energy 3Q report
- Qatar Fuel 3Q financial results



CPP TRADE RECAP & COMMENTARY

- TC2** Nov traded ws136 and ws138. Dec traded ws165. Nov/Dec traded ws-20.
- TC5** Balmo traded ws135 and ws136. Nov traded ws150 off to ws146 with ws147 last done. Dec traded ws165, ws164 and ws163. Q1 traded \$38.4. Cal25 traded \$35.5.
- TC6** Balmo traded ws175. Nov traded ws200 and ws192. Cal25 traded \$14.5.
- TC14** Balmo traded ws145 off to ws141 last. Nov traded ws159. Dec traded ws175 and ws178.
- BLPG1** Dec traded \$64, \$63, and \$61. Cal25 traded \$59 again.



DPP TRADE RECAP & COMMENTARY

- TD3C** Nov traded ws65.5 in good size. Dec traded ws68.5 and ws69. Nov/Dec traded ws-2.5. Q1 traded \$14.5 and \$14.3.
- TD20** Balmo traded ws102, ws101 and ws100 last in good volume. Dec traded ws112.
- USGC/UKC** Balmo climbed from ws175 to ws177. Nov traded up from ws181.5 to ws187 last. Dec traded ws190. Q1 traded \$35.65 and \$35.4. Q2 traded \$31.25, \$31.3 and \$31.65. Q4 traded \$34. 2H traded \$31.55 and \$31.7. Apr25-Dec25 strip traded \$31.6. Cal25 traded \$32.5, \$32.6 and \$32.9 late in the day.

TC2	ws	\$/mt	\$ +/-
Balmo	105.75	16.77	+0.00
Oct-24	97.75	15.50	+0.00
Nov-24	140.00	22.20	+0.00
Dec-24	160.00	25.38	+0.00
Jan-25		24.95	+0.00
Feb-25		23.80	+0.00
Mar-25		22.85	+0.00
Q4(24)	132.50	21.01	+0.00
Q1(25)		23.85	+0.00
Q2(25)		22.45	+0.00
Q3(25)		19.35	+0.00
CAL(25)		22.05	+0.00
CAL(26)		20.50	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	140.00	33.87	+0.00
Oct-24	137.25	33.20	+0.00
Nov-24	152.00	36.77	+0.00
Dec-24	165.00	39.91	+0.00
Jan-25		39.60	+0.00
Feb-25		38.30	+0.00
Mar-25		37.00	+0.00
Q4(24)	151.50	36.65	+0.00
Q1(25)		38.30	+0.00
Q2(25)		35.20	+0.00
Q3(25)		33.65	+0.00
CAL(25)		35.55	+0.00
CAL(26)		34.65	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	175.00	13.00	+0.00
Oct-24	145.50	10.81	+0.00
Nov-24	192.00	14.27	+0.00
Dec-24	238.50	17.72	+0.00
Jan-25		17.35	+0.00
Feb-25		15.85	+0.00
Mar-25		15.10	+0.00
Q4(24)	192.00	14.27	+0.00
Q1(25)		16.10	+0.00
Q2(25)		14.15	+0.00
Q3(25)		12.80	+0.00
CAL(25)		14.50	+0.00
CAL(26)		13.70	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	141.00	31.05	+0.00
Oct-24	163.25	35.95	+0.00
Nov-24	160.00	35.23	+0.00
Dec-24	178.00	39.20	+0.00
Jan-25		34.25	+0.00
Feb-25		33.00	+0.00
Mar-25		29.75	+0.00
Q4(24)	167.00	36.77	+0.00
Q1(25)		32.35	+0.00
Q2(25)		28.50	+0.00
Q3(25)		26.60	+0.00
CAL(25)		29.50	+0.00
CAL(26)		27.80	+0.00

Flat Rate	15.86
Spot	88.44
Spot +/-	-2.19
Month To Date	89.03

Flat Rate	24.19
Spot	127.50
Spot +/-	3.12
Month To Date	134.15

Flat Rate	7.43
Spot	155.83
Spot +/-	10.27
Month To Date	113.33

Flat Rate	22.02
Spot	131.43
Spot +/-	-23.57
Month To Date	187.69

TD3C	ws	\$/mt	\$ +/-
Balmo	57.75	12.55	+0.00
Oct-24	57.50	12.50	+0.00
Nov-24	65.50	14.24	+0.00
Dec-24	68.50	14.89	+0.00
Jan-25		14.95	+0.00
Feb-25		14.25	+0.00
Mar-25		13.75	+0.00
Q4(24)	63.75	13.86	+0.00
Q1(25)		14.30	+0.00
Q2(25)		12.85	+0.00
Q3(25)		12.10	+0.00
CAL(25)		13.45	+0.00
CAL(26)		12.50	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	100.00	17.16	+0.00
Oct-24	98.25	16.86	+0.00
Nov-24	107.75	18.49	+0.00
Dec-24	111.75	19.18	+0.00
Jan-25		17.90	+0.00
Feb-25		17.15	+0.00
Mar-25		16.60	+0.00
Q4(24)	106.00	18.19	+0.00
Q1(25)		17.20	+0.00
Q2(25)		15.10	+0.00
Q3(25)		13.40	+0.00
CAL(25)		15.45	+0.00
CAL(26)		14.80	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	177.00	37.33	+0.00
Oct-24	181.00	38.17	+0.00
Nov-24	187.00	39.44	+0.00
Dec-24	192.00	40.49	+0.00
Jan-25		37.75	+0.00
Feb-25		35.60	+0.00
Mar-25		33.60	+0.00
Q4(24)	186.75	39.39	+0.00
Q1(25)		35.65	+0.00
Q2(25)		31.65	+0.00
Q3(25)		30.30	+0.00
CAL(25)		32.90	+0.00
CAL(26)		30.50	+0.00

BLPG1	\$/mt	\$ +/-
Balmo		
Oct-24	62.50	+0.00
Nov-24	58.00	+0.00
Dec-24	60.50	+0.00
Jan-25	56.00	+0.00
Feb-25	55.95	+0.00
Mar-25	55.00	+0.00
Q4(24)	60.35	+0.00
Q1(25)	55.65	+0.00
Q2(25)	56.60	+0.00
Q3(25)	59.30	+0.00
CAL(25)	58.90	+0.00
CAL(26)	60.00	+0.00

Flat Rate	21.74
Spot	54.25
Spot +/-	-0.25
Month To Date	57.12

Flat Rate	17.16
Spot	102.89
Spot +/-	0.28
Month To Date	96.65

Flat Rate	21.09
Spot	170.28
Spot +/-	1.94
Month To Date	185.50

Spot	62.00
Spot +/-	-4.00
Month To Date	67.09

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