

## IN THE NEWS [Bloomberg]

Oil major Exxon Mobil Corp. is considering a sale of its gas stations in Singapore, which could raise about \$1 billion, according to people familiar with the matter. Iraq, OPEC’s second-largest producer, exported 3.296 million barrels a day of crude oil in November, according to a government official, who asked not to be named because the data isn’t yet public. Crude oil exports from Venezuela soared to the highest since April 2020 amid uncertainties over sanctions ahead of President-elect Donald Trump’s second term in the White House. Panama is canceling the registration of six ships sailing under its flag that were sanctioned by the UK last week, a boost for Western nations that have slapped sanctions on Moscow’s oil exports. A shipment of Angolan crude offered on Friday via the Argus Bulletin Board was the first such offer of a West African cargo on the system, Argus said by email.

### COMING TODAY (All times London)

BNEF Summit, Shanghai (through Dec. 4)

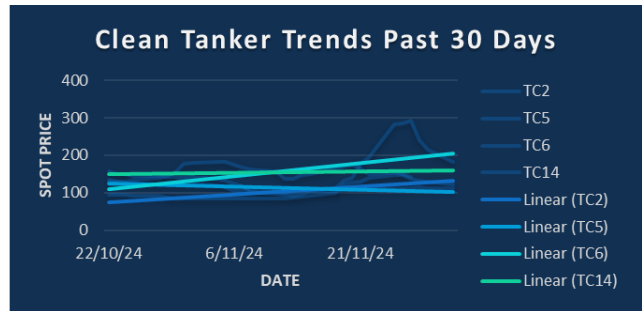
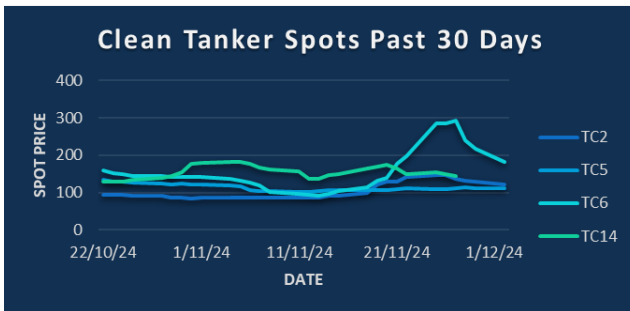
Saudi Green Initiative Forum (through Dec. 4), Riyadh

Gulf Petrochemicals & Chemicals Association Forum, in Muscat, Oman (through Dec. 5)

UN General Assembly plenary meeting to debate Middle East

API weekly report on US oil inventories, 9:30pm

Holidays: UAE

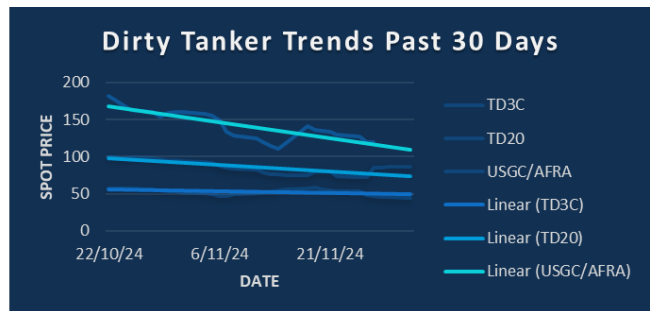
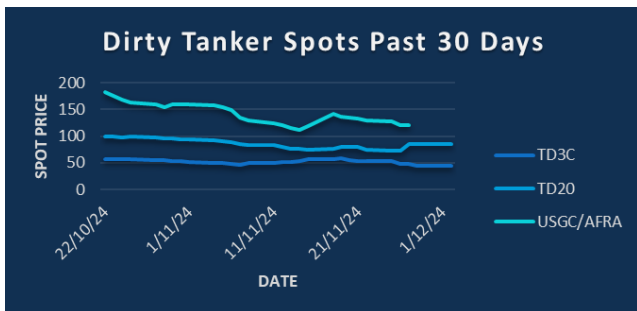


## CPP TRADE RECAP & COMMENTARY

**TC2** Dec traded ws143 and ws137.5.

**TC5** Dec traded ws127 and ws121. Jan traded \$32.5. Dec/Jan traded \$-3.25.

**TC6** Dec traded ws197.5, ws200 and ws192.5 last.



## DPP TRADE RECAP & COMMENTARY

**TD3C** Dec traded ws52 and ws51. Jan traded \$11.8 and \$11.7. Dec/Jan traded \$-0.25. Dec/Q1 traded \$-0.7. Q1 traded \$11.8 and \$11.65.

**TD20** Dec traded ws89. Dec/Jan traded \$0.45.

**TD3C/TD20** Q2 Switch traded \$11.70 vs \$12.95. Q4 switch traded \$12.75 vs \$13.30.

**USGC/UKC** Dec traded ws158. Jan traded \$32.5 and \$33. Q1 traded \$31.5. Q2 traded \$28. Q3 traded \$25.

TC2	ws	\$/mt	\$ +/-
Balmo	<b>138.50</b>	21.97	-1.03
Dec-24	<b>137.50</b>	21.81	-1.19
Jan-25		21.40	-0.10
Feb-25		21.65	-0.10
Mar-25		21.75	+0.00
Apr-25		20.95	+0.25
May-25		20.70	+0.05
Q1(25)		21.60	-0.05
Q2(25)		20.60	-0.05
Q3(25)		18.05	+0.00
Q4(25)		19.80	+0.00
CAL(25)		20.00	-0.05
CAL(26)		19.20	+0.00

TC5	ws	\$/mt	\$ +/-
Balmo	<b>120.50</b>	29.15	-1.57
Dec-24	<b>120.00</b>	29.03	-1.69
Jan-25		32.35	-1.20
Feb-25		33.20	-0.75
Mar-25		33.20	-0.55
Apr-25		31.05	+0.15
May-25		30.70	-0.15
Q1(25)		32.90	-0.85
Q2(25)		30.65	-0.05
Q3(25)		28.70	+0.00
Q4(25)		29.50	+1.00
CAL(25)		30.45	-0.20
CAL(26)		30.15	+0.00

TC6	ws	\$/mt	\$ +/-
Balmo	<b>193.00</b>	14.34	-0.15
Dec-24	<b>192.50</b>	14.30	-0.19
Jan-25		12.90	+0.15
Feb-25		13.00	+0.10
Mar-25		13.05	-0.05
Apr-25		13.00	+0.00
May-25		12.95	-0.05
Q1(25)		13.00	+0.10
Q2(25)		12.95	-0.05
Q3(25)		11.35	+0.05
Q4(25)		13.50	+0.10
CAL(25)		12.70	+0.05
CAL(26)		12.30	+0.00

TC14	ws	\$/mt	\$ +/-
Balmo	<b>160.75</b>	35.40	-0.33
Dec-24	<b>159.50</b>	35.12	-0.61
Jan-25		32.75	+0.00
Feb-25		31.90	+0.00
Mar-25		29.15	+0.00
Apr-25		28.05	+0.30
May-25		27.10	-0.40
Q1(25)		31.25	+0.00
Q2(25)		26.55	-0.10
Q3(25)		25.50	+0.00
Q4(25)		29.75	-0.05
CAL(25)		28.25	-0.05
CAL(26)		27.20	+0.00

Flat Rate	15.86
Spot	120.94
Spot +/-	-7.81
Month To Date	120.94

Flat Rate	24.19
Spot	112.50
Spot +/-	0.31
Month To Date	112.50

Flat Rate	7.43
Spot	182.22
Spot +/-	-33.89
Month To Date	182.22

Flat Rate	22.02
Spot	137.86
Spot +/-	-5.35
Month To Date	137.86

TD3C	ws	\$/mt	\$ +/-
Balmo	<b>49.25</b>	10.71	-0.49
Dec-24	<b>49.00</b>	10.65	-0.54
Jan-25		11.60	-0.20
Feb-25		11.65	-0.15
Mar-25		11.60	-0.20
Apr-25		11.65	+0.00
May-25		11.60	-0.05
Q1(25)		11.65	-0.15
Q2(25)		11.60	-0.10
Q3(25)		10.95	-0.05
Q4(25)		12.75	-0.15
CAL(25)		11.75	-0.10
CAL(26)		11.50	+0.00

TD20	ws	\$/mt	\$ +/-
Balmo	<b>88.50</b>	15.19	+0.17
Dec-24	<b>88.50</b>	15.19	+0.17
Jan-25		14.80	+0.00
Feb-25		14.30	+0.00
Mar-25		13.80	+0.00
Apr-25		13.30	-0.05
May-25		12.90	-0.10
Q1(25)		14.30	+0.00
Q2(25)		12.90	-0.05
Q3(25)		11.30	+0.00
Q4(25)		13.30	+0.00
CAL(25)		12.95	+0.00
CAL(26)		12.60	+0.00

AFRA	ws	\$/mt	\$ +/-
Balmo	<b>160.25</b>	33.80	+0.11
Dec-24	<b>158.00</b>	33.32	-0.42
Jan-25		33.00	+0.30
Feb-25		31.25	+0.00
Mar-25		30.55	+0.00
Apr-25		28.90	+0.30
May-25		28.25	-0.10
Q1(25)		31.60	+0.10
Q2(25)		28.10	+0.40
Q3(25)		25.00	+0.55
Q4(25)		27.60	+0.25
CAL(25)		28.10	+0.35
CAL(26)		25.40	+0.05

BLPG1	ws	\$/mt	\$ +/-
Balmo			
Dec-24		53.50	-1.50
Jan-25		51.90	+0.00
Feb-25		50.10	+0.00
Mar-25		51.90	+0.00
Apr-25		51.05	+0.00
May-25		51.00	+0.00
Q1(25)		51.30	+0.00
Q2(25)		51.00	+0.00
Q3(25)		53.45	+0.00
Q4(25)		56.55	+0.00
CAL(25)		53.05	+0.00
CAL(26)		56.50	+0.00

Flat Rate	21.74
Spot	44.95
Spot +/-	-0.20
Month To Date	44.95

Flat Rate	17.16
Spot	85.89
Spot +/-	-0.05
Month To Date	85.89

Flat Rate	21.09
Spot	120.00
Spot +/-	0.28
Month To Date	120.28

Flat Rate	50.17
Spot	50.17
Spot +/-	-0.33
Month To Date	50.17

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