

IN THE NEWS [Bloomberg]

An oil terminal in the United Arab Emirates city of Fujairah was hit in an aerial attack amid an up-tick of Iranian strikes on Monday in the vicinity of the Strait of Hormuz. Hundreds of vessels were seen clustering near Dubai on Tuesday, as more ships moved away from a still-empty Strait of Hormuz in response to Iran's efforts to widen its area of control. Maersk said that its commercial vessel the Alliance Fairfax was among US-flagged ships that transited the Strait of Hormuz with assistance from the US military on Monday. Diamondback Energy Inc., one of the biggest shale oil producers, is boosting crude output in response to rising prices caused by the Iran war. Chevron Corp. is concerned about the safe passage of ships through the Strait of Hormuz as the US attempts to restore transit through the strategic Persian Gulf waterway, said Chief Executive Officer Mike Wirth. A South Korean vessel suffered an explosion and fire in the Strait of Hormuz, the nation's foreign ministry said, the first instance of damage to the country's commercial fleet stranded in the area since conflict erupted in the Middle East.

COMING TODAY (All times London)

EU finance ministers meet for ECOFIN in Brussels

Make It in the Emirates conference, Abu Dhabi (through May 7).

Spain's Cores releases crude import data for March

US trade balance for March, 1:30pm

S&P Global US services, composite PMIs for April, 2:45pm

US ISM services index for April, 3pm

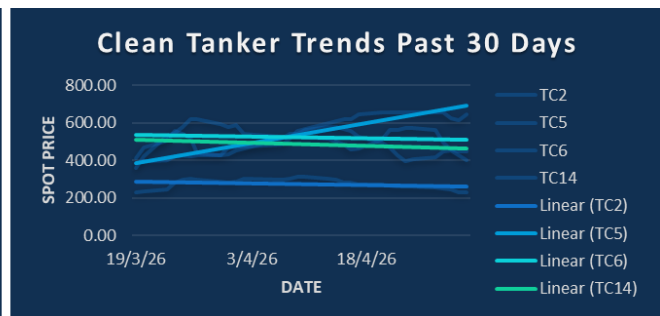
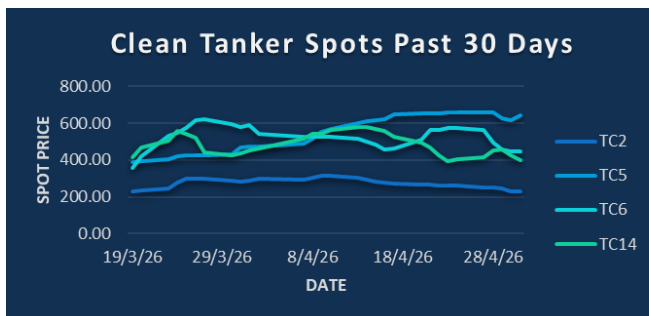
ICE gasoil options for May expire

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

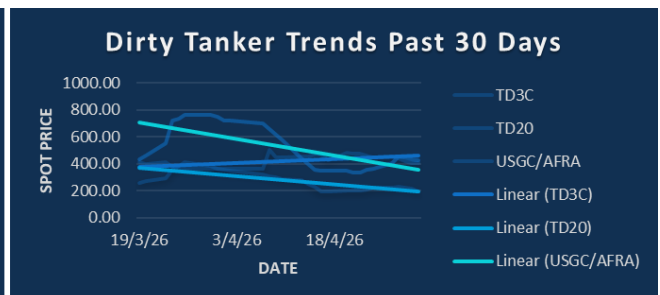
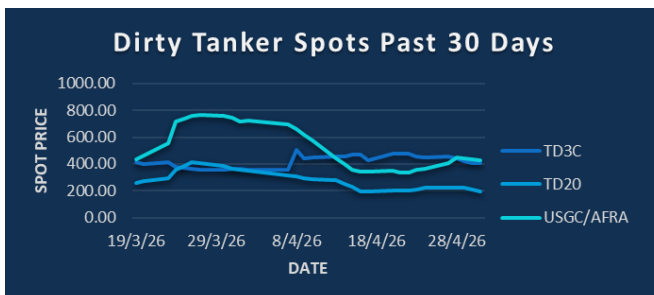
Rubis 1Q trading update

Holidays: China; South Korea; Japan

Earnings: Occidental 1Q; Marathon 1Q; Suncor 1Q; Devon 1Q; Duke Energy 1Q; Energy Transfer 1Q

**CPP TRADE RECAP & COMMENTARY**

No Clean trades with the bank holiday.

**DPP TRADE RECAP & COMMENTARY**

TD3C Q1 traded \$29.5

USGC/UKC May traded ws410. Jun traded ws350. Q3 traded ws245.

TC2	ws	\$/mt	\$/+/-
Balmo	240.50	38.31	+0.00
May-26	239.75	38.19	+0.00
Jun-26	217.00	34.57	+0.00
Jul-26	182.00	28.99	+0.00
Aug-26	148.25	23.62	+0.00
Sep-26	157.75	25.13	+0.00
Oct-26	154.75	24.65	+0.00
Q3(26)	162.75	25.93	+0.00
Q4(26)	155.00	24.69	+0.00
Q1(27)		23.10	+0.00
Q2(27)		21.40	+0.00
CAL(27)		19.65	+0.00
CAL(28)		18.30	+0.00

TC5	ws	\$/mt	\$/+/-
Balmo	395.00	89.03	+0.00
May-26	408.00	91.96	+0.00
Jun-26	396.50	89.37	+0.00
Jul-26	350.50	79.00	+0.00
Aug-26	322.25	72.64	+0.00
Sep-26	317.25	71.51	+0.00
Oct-26	275.75	62.15	+0.00
Q3(26)	330.00	74.38	+0.00
Q4(26)	246.75	55.62	+0.00
Q1(27)		39.25	+0.00
Q2(27)		37.00	+0.00
CAL(27)		36.55	+0.00
CAL(28)		31.65	+0.00

TC6	ws	\$/mt	\$/+/-
Balmo	418.50	33.23	+0.00
May-26	420.00	33.35	+0.00
Jun-26	329.50	26.16	+0.00
Jul-26	276.25	21.93	+0.00
Aug-26	203.75	16.18	+0.00
Sep-26	226.00	17.94	+0.00
Oct-26	231.75	18.40	+0.00
Q3(26)	235.25	18.68	+0.00
Q4(26)	232.25	18.44	+0.00
Q1(27)		15.90	+0.00
Q2(27)		15.00	+0.00
CAL(27)		14.80	+0.00
CAL(28)		11.45	+0.00

TC14	ws	\$/mt	\$/+/-
Balmo	402.50	90.72	+0.00
May-26	402.50	90.72	+0.00
Jun-26	340.00	76.64	+0.00
Jul-26	252.50	56.91	+0.00
Aug-26	225.50	50.83	+0.00
Sep-26	231.50	52.18	+0.00
Oct-26	212.75	47.95	+0.00
Q3(26)	236.50	53.31	+0.00
Q4(26)	205.00	46.21	+0.00
Q1(27)		39.45	+0.00
Q2(27)		36.95	+0.00
CAL(27)		36.00	+0.00
CAL(28)		31.55	+0.00

Flat Rate	15.93
Spot	227.50
Spot +/-	-3.44
Month To Date	227.50

Flat Rate	22.54
Spot	643.57
Spot +/-	27.32
Month To Date	643.57

Flat Rate	7.94
Spot	447.78
Spot +/-	0.45
Month To Date	447.78

Flat Rate	22.54
Spot	400.00
Spot +/-	-26.43
Month To Date	400.00

TD3C	ws	\$/mt	\$/+/-
Balmo	415.50	83.97	+0.00
May-26	415.00	83.87	+0.00
Jun-26	365.00	73.77	+0.00
Jul-26	297.50	60.12	+0.00
Aug-26	221.50	44.77	+0.00
Sep-26	208.50	42.14	+0.00
Oct-26	213.00	43.05	+0.00
Q3(26)	242.50	49.01	+0.00
Q4(26)	217.50	43.96	+0.00
Q1(27)		29.50	+0.00
Q2(27)		20.80	+0.00
CAL(27)		20.60	+0.00
CAL(28)		15.90	+0.00

TD20	ws	\$/mt	\$/+/-
Balmo	226.75	40.18	+0.00
May-26	225.00	39.87	+0.00
Jun-26	205.00	36.33	+0.00
Jul-26	167.00	29.59	+0.00
Aug-26	136.50	24.19	+0.00
Sep-26	133.00	23.57	+0.00
Oct-26	141.00	24.99	+0.00
Q3(26)	145.50	25.78	+0.00
Q4(26)	146.00	25.87	+0.00
Q1(27)		22.05	+0.00
Q2(27)		19.55	+0.00
CAL(27)		19.75	+0.00
CAL(28)		17.55	+0.00

AFRA	ws	\$/mt	\$/+/-
Balmo	409.00	85.93	+0.00
May-26	410.00	86.14	+0.00
Jun-26	350.00	73.54	+0.00
Jul-26	267.00	56.10	+0.00
Aug-26	236.50	49.69	+0.00
Sep-26	231.50	48.64	+0.00
Oct-26	237.00	49.79	+0.00
Q3(26)	245.00	51.47	+0.00
Q4(26)	241.50	50.74	+0.00
Q1(27)		44.70	+0.00
Q2(27)		39.20	+0.00
CAL(27)		39.15	+0.00
CAL(28)		35.30	+0.00

BLPG1	ws	\$/mt	\$/+/-
Balmo			
May-26		184.00	+0.00
Jun-26		178.70	+0.00
Jul-26		154.75	+0.00
Aug-26		136.80	+0.00
Sep-26		130.90	+0.00
Oct-26		128.85	+0.00
Q3(26)		140.80	+0.00
Q4(26)		126.55	+0.00
Q1(27)		82.70	+0.00
Q2(27)		78.15	+0.00
CAL(27)		78.30	+0.00
CAL(28)		59.10	+0.00

Flat Rate	20.21
Spot	405.00
Spot +/-	-3.13
Month To Date	405.00

Flat Rate	17.72
Spot	192.50
Spot +/-	-19.72
Month To Date	192.50

Flat Rate	21.01
Spot	434.44
Spot +/-	-9.44
Month To Date	425.00

Spot	186.75
Spot +/-	0.00
Month To Date	

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