



# ONYX

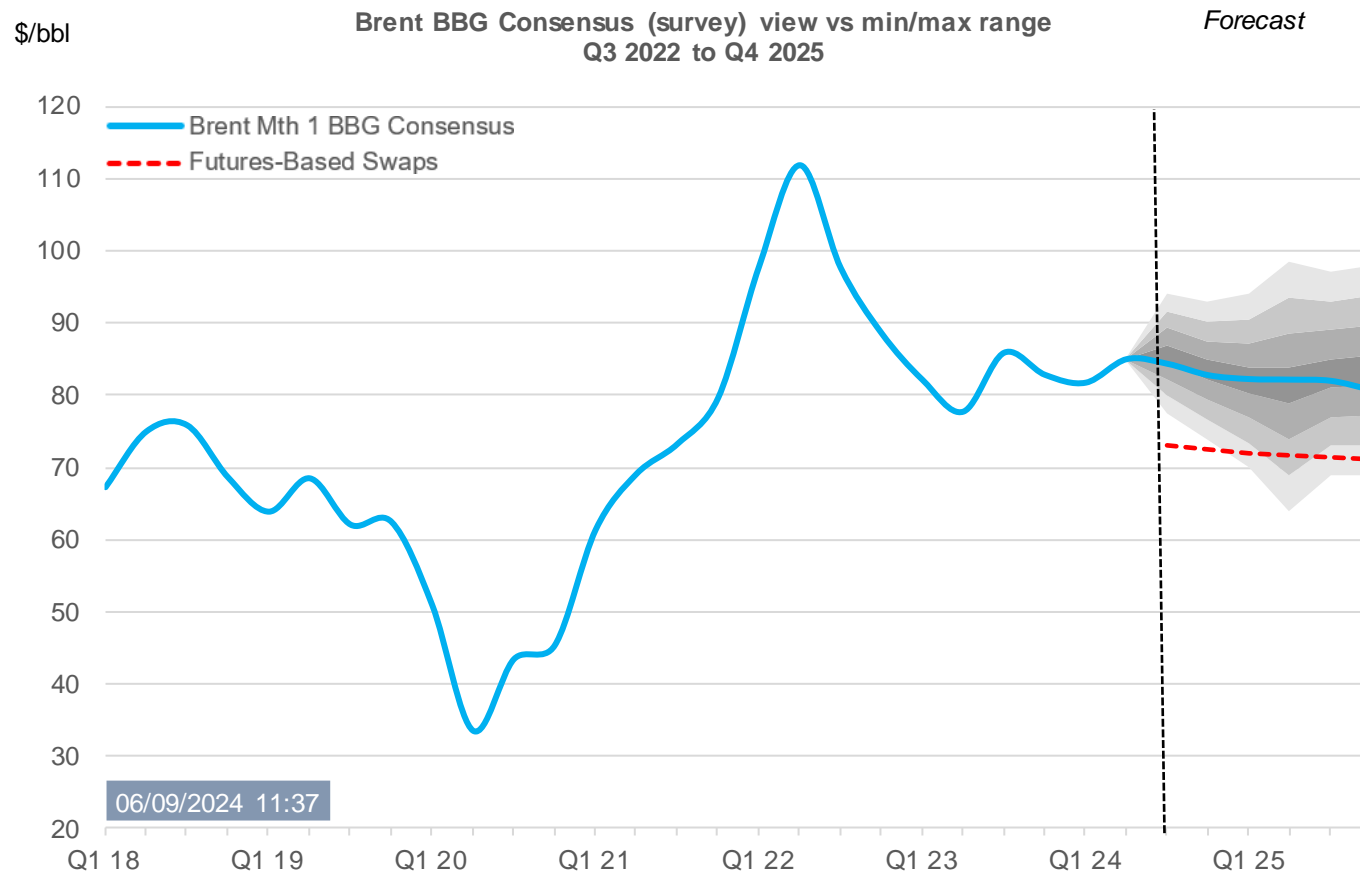
ADVISORY

## Bloomberg Oil Forecasts

Friday, 06 September 2024

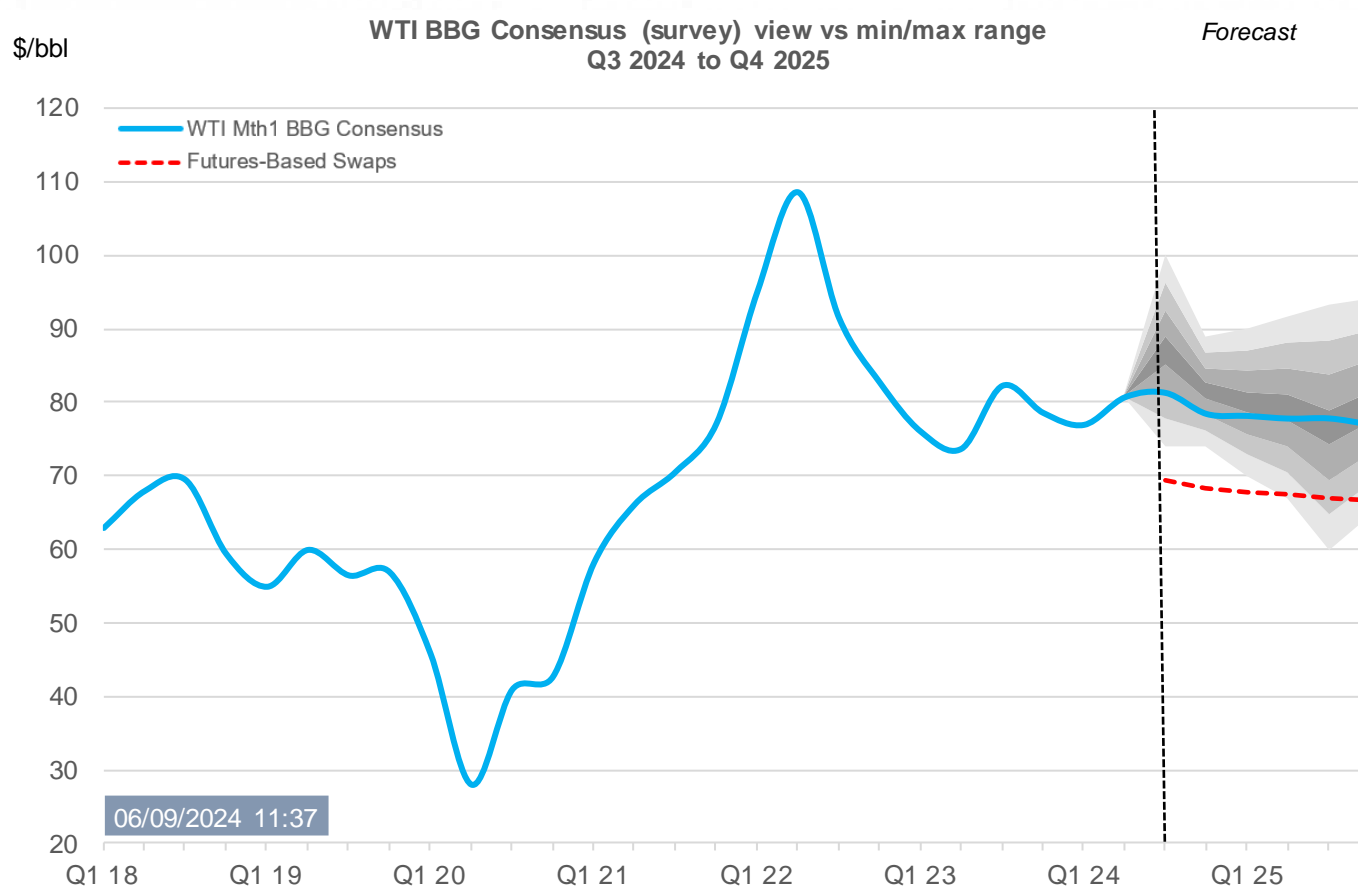


## Survey: ICE Brent average forecast vs high/low range\* of forecast survey



\*The shaded area around the average area represents the high/low spread for a forecasted period. The gradation in shading serves to illustrate the magnitude of the high/low spread.

## Survey: NYMEX WTI average forecast vs high/low range\* of forecast survey



\*The shaded area around the average area represents the high/low spread for a forecasted period. The gradation in shading serves to illustrate the magnitude of the high/low spread.

## Bloomberg ICE Brent Survey

Date	Brent	Q124	Q224	Q324	Q424	Q125	Q225	Q325	Q425	24	25
Bloomberg Survey	Consensus Average	..	..	84	83	82	82	82	81	83	80
	Low	..	..	78	74	70	64	69	69	77	60
	High	..	..	94	93	94	99	97	98	88	94
	Forward Curve	..	..	78	72	72	71	71	71	80	71
	Fair Value Futures	..	..	81	73	72	72	72	71	73	72
	Futures-Based Swaps	..	..	73	72	72	72	71	71	73	72

Date	Most recent contributions - ICE Brent	Q124	Q224	Q324	Q424	Q125	Q225	Q325	Q425
06SEP2024	Bank of America Merrill Lynch			78	74	74	76	76	74
04SEP2024	HSBC Holdings PLC			80	80	77	77	77	77
03SEP2024	Intesa Sanpaolo SpA			80	80	79	78	78	78
03SEP2024	Landesbank Baden-Wuerttemberg			83	80	80	80	78	75
02SEP2024	RBC			80	76	74	73	72	71
30AUG2024	MUFG Bank			82	87	89	91	97	98
30AUG2024	Citigroup Inc			78	74	..	..	..	..
30AUG2024	Kshitij Consultancy Services Pvt Ltd			78	78	88	99	95	..
29AUG2024	Morgan Stanley			83	80	78	77	76	75
27AUG2024	Standard Chartered Bank			82	87	89	92	95	93
26AUG2024	Goldman Sachs Group Inc/The			86	85	83	..	..	..
22AUG2024	UBS Group AG			91	87	87	87	85	..
20AUG2024	Commerzbank AG			85	85	85	85	90	90
20AUG2024	Rabobank			81	82	83	84	85	86
16AUG2024	Julius Baer			78	75	75	73	70	70
06AUG2024	Deutsche Bank AG			88	85	83	80	80	77
02AUG2024	JPMorgan Chase & Co			84	85	82	77	73	69
16JUL2024	ING Groep NV			88	85	84	..	..	..
16JUL2024	Oxford Institute for Energy Studies			87	87	79	..	..	..
09JUL2024	Tradingeconomics.com			87	89	90	92	..	..
08JUL2024	Westpac Banking Corp			81	79	78	79	81	84
01JUL2024	Australian Government			85	84	82	82	81	81

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## Bloomberg NYMEX WTI Survey

Date	WTI	Q124	Q224	Q324	Q424	Q125	Q225	Q325	Q425	24	25
Bloomberg Survey	Consensus Average	..	..	81	78	78	78	78	77	79	77
	Low	..	..	74	70	67	60	65	65	75	57
	High	..	..	100	89	90	92	93	94	86	90
	Forward Curve	..	..	73	68	68	67	67	66	75	67
	Fair Value Futures	..	..	74	69	68	68	67	67	69	67
	Futures-Based Swaps	..	..	69	68	68	67	67	67	69	67

Date	Most recent contributions - NYMEX WTI	Q124	Q224	Q324	Q424	Q125	Q225	Q325	Q425
06SEP2024	Bank of America Merrill Lynch			75	70	70	72	72	70
04SEP2024	HSBC Holdings PLC			77	77	74	74	74	74
03SEP2024	Intesa Sanpaolo SpA			78	76	74	74	74	74
03SEP2024	Landesbank Baden-Wuerttemberg			78	76	76	76	74	72
02SEP2024	RBC			77	72	70	69	68	67
30AUG2024	MUFG Bank			77	82	84	86	92	93
30AUG2024	Citigroup Inc			74	70	..	..	..	..
27AUG2024	Standard Chartered Bank			79	84	86	89	92	90
26AUG2024	Goldman Sachs Group Inc/The			77	76	74	72	72	69
22AUG2024	Morgan Stanley			89	75	73	72	71	70
20AUG2024	Commerzbank AG			80	80	80	80	85	85
20AUG2024	Rabobank			78	78	79	80	81	82
16AUG2024	Julius Baer			75	73	73	70	68	68
06AUG2024	Deutsche Bank AG			83	80	78	75	75	72
02AUG2024	JPMorgan Chase & Co			80	81	78	73	69	65
11JUL2024	walletinvestor.com/commodity-forecast			82	77	81	87	88	85
09JUL2024	Tradingeconomics.com			84	85	87	89	..	..
08JUL2024	Westpac Banking Corp			77	75	75	77	79	82
01JUL2024	Australian Government			81	79	78	77	77	77
26JUN2024	Panmure Liberum			81	79	79	77	77	..
25JUN2024	Natixis SA			85	80	78	76	79	78
24JUN2024	MPS Capital Services Banca per le Imprese SpA			80	77	76	..	..	..

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