

[Oil](#) | [Agriculture](#) | [Metals](#) | [Carbon & Power](#) | [Dry Freight](#)

Click on headers to go to that section

Top News - Oil

Louisiana oil refineries start recovering from Hurricane Francine

Six oil refineries in Louisiana in the path of Hurricane Francine began recovering on Thursday from the storm's passage overnight, companies and sources familiar with operations at the plants said.

Exxon Mobil said there appeared to be little significant damage at its 522,500 barrel-per-day (bpd) Baton Rouge, Louisiana, refinery on Thursday. "Our Baton Rouge area facilities are operating as normal. We continue to meet customer commitments," said Exxon spokesperson Lauren Kight.

The Baton Rouge refinery's production was approaching maximum output on Thursday morning, said people familiar with plant operations. Exxon reduced the refinery's production to as low as 20% of its capacity during the storm's landfall and passage north through Louisiana overnight.

The Baton Rouge refinery is the sixth largest in the United States by capacity, according to the U.S. Energy Information Administration. Marathon Petroleum declined on Thursday to discuss the status of its 597,000-bpd Garyville, Louisiana, refinery, the fourth largest in the U.S.

A source familiar with the plant operations did not have information about the refinery's status. Several large power outages were reported by regional power provider Entergy in the Garyville area.

The diesel-producing hydrocracker at Shell Plc's 233,702-bpd Norco, Louisiana, refinery was shut by the hurricane on Wednesday night, two people familiar with plant operations said on Thursday.

Shell continues to assess the damage affecting the 40,000-bpd hydrocracker at the refinery on Thursday morning, the two sources said. Shell in an online statement confirmed damage assessment was underway at Norco and nearby chemical plants. "At this early stage, there does not appear to be serious damage from wind, rain or storm surge at the facilities," the company said.

PBF Energy's 190,000-bpd Chalmette, Louisiana, refinery was operating normally on Thursday, a source familiar with plant operations said.

A PBF spokesperson did not reply to a request for comment. A Valero spokesperson did not reply to a request for comment about the company's 215,000-bpd St. Charles refinery in Norco nor the 125,000-bpd refinery in Meraux, Louisiana.

IEA cuts 2024 oil demand growth forecast on China slowdown

Global oil demand will rise less than previously thought this year, led by weakness in China, the International Energy Agency (IEA) said on Thursday, bolstering its view that consumption is heading towards a plateau this decade. World demand will rise by 900,000 barrels per day, the adviser to industrialised countries said in a monthly report, down 70,000 bpd or 7.2% from its previous forecast, which is at the lower end of the range the industry expects. There is a wide split in 2024 demand growth forecasts, owing to differences over China and the pace of the energy transition to cleaner fuels.

The Organization of the Petroleum Exporting Countries (OPEC) also cut its 2024 forecast this week, though its view remains far higher than the IEA's.

"With the steam seemingly running out of Chinese oil demand growth, and only modest increases or declines in most other countries, current trends reinforce our expectation that global demand will plateau by the end of this decade," the IEA said. Oil prices have dropped on concerns about global demand, with Brent crude falling this week below \$70 a barrel to its lowest since December 2021. Brent briefly pared gains after release of the report, trading near \$72. China has for years driven global rises in oil consumption. The IEA has been saying that slower Chinese economic growth and a shift towards electric vehicles have changed the paradigm for the world's second-largest economy. It now sees Chinese demand rising by 180,000 bpd in 2024 - down from 410,000 bpd seen in July - as a broader economic slowdown coincides with more EVs and as the development of a high-speed rail network restricts domestic air travel growth.

OPEC by contrast projects 2024 demand growth of a much stronger 2.03 million bpd, driven in part by a stronger Chinese expansion. The gap between OPEC and the IEA's view on 2024 growth is equal to over 1% of world demand. In the IEA's view, demand is also under pressure in other large economies. Gasoline use in top consumer the United States has dropped year-on-year in five of the first six months of this year, it said.

"Outside of China, oil demand growth is tepid at best," the report said.

OVERSUPPLY LOOMS

The IEA left its 2025 demand growth forecast unchanged at 950,000 bpd and said the market could be oversupplied if OPEC+ unwinds output cuts as planned. OPEC sees demand growth of 1.74 million bpd in 2025.

Rising global supply is being driven by non-OPEC nations, the IEA said. The agency forecasts non-OPEC growth at 1.5 million bpd this year and next with higher production from the United States, Guyana, Canada and Brazil. "With non-OPEC+ supply rising faster than overall demand – barring a prolonged stand-off in Libya – OPEC+ may be staring at a substantial surplus," the IEA said.

OPEC+, which includes allies such as Russia, has implemented a series of output cuts since late 2022 to support the market, most of which are in place until the end of 2025.

The group was due to start unwinding the most recent layer of cuts of 2.2 million bpd from October, but decided last week to delay the plan for two months after oil prices slumped.

Top News - Agriculture

COLUMN-Huge US corn, soy yields could stave off further increases -Braun

The grain market moved one step closer to settling the size of the U.S. corn and soybean crops on Thursday with fresh projections from the U.S. Department of Agriculture. But the question now is whether the final harvest volumes could be bigger or smaller in a way that could materially change the current fundamental landscape, where supplies are very ample.

USDA on Thursday pegged 2024-25 U.S. corn production at 15.186 billion bushels, the second largest crop on record and up slightly from August. Yield rose to 183.6 bushels per acre (bpa) versus 183.1 forecast in August,

against trade expectations that yield would decline.

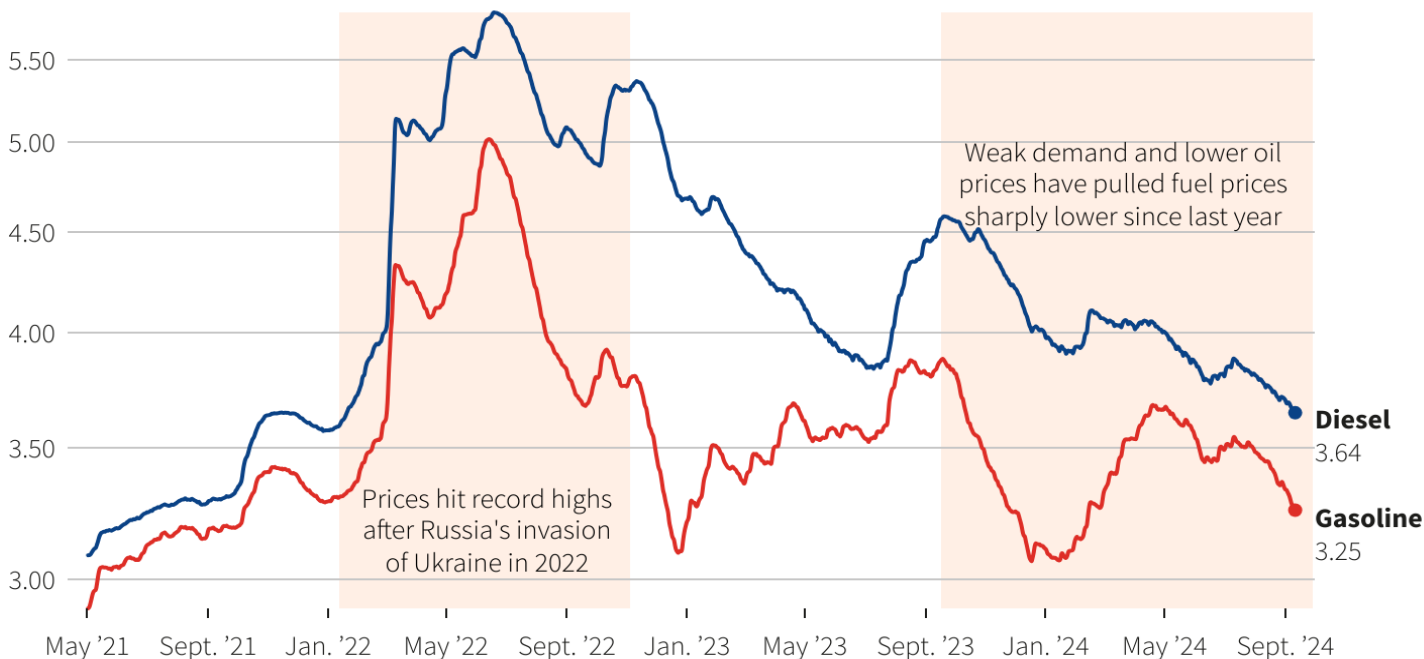
Despite corn yield and production landing above the range of analyst estimates, traders were not overly disappointed with the numbers as CBOT December corn futures ended Thursday's session fractionally higher. U.S. soybean production was as expected on Thursday with a yield of 53.2 bpa, matching both the analyst predictions and USDA's August forecast. That maintained the record crop target, though traders may have been bracing for even bigger numbers as November soybeans jumped 1% during the session.

But are the bigger numbers yet to come? Final corn and soy harvested areas tend to be lower than those

Chart of the Day

Falling US fuel prices ease pain at the pumps

US retail fuel prices have dropped sharply this year, with gasoline poised to break below \$3 a gallon for the first time since May 2021 in the months ahead.



Note: In dollars per gallon
 Source: AAA
 Compiled by Shariq Khan | Reuters

predicted at this time of year, but the yield direction is not as straightforward.

YIELD TRENDS

Final U.S. corn yield has been higher than USDA's September projection in 12 of the last 20 years. But only five of those 12 years featured stronger corn yields in September than what USDA had slated in July.

In other words, it is more likely for final yield to be larger than in September when the September number is already somewhat light, and that is definitely not the situation this year.

USDA's 183.6-bpa corn peg is above the July trendline yield of 181 bpa, and this month's estimate is some 3.6% above last year's record yield. The last times USDA's September estimate towered similarly above the prior highs were in 2004 and 2014.

All those same ideas hold for soybeans. Final soy yield was higher than in September in 13 of the last 20 years, but only four of those 13 times occurred when the September yield was higher than in July. The 53.2-bpa soybean yield is above the July trendline of 52 bpa and 2.5% above the prior record set in 2016. Within the last two decades, only 2014 and 2016 featured September soy yield forecasts that represented even bigger records.

BALANCE SHEET DAMAGE?

If recent trends lend to the whittling of corn and soybean yields, and thus production, what could the implications be for overall supply?

In recent years when final corn and soybean yields were lower than in September, the average reduction was about 2% for both crops. If final corn yield was 2% lower than in September, that would still result in a record 179.9 bpa but take about 300 million bushels off production. That would keep 2024-25 ending stocks about a third larger than observed between 2020-21 and 2022-23, and that is before making any reductions to demand, which would be necessary if the crop was smaller. If soybean yield ends up decreasing by 2%, production falls by 92 million bushels. Before demand adjustments, ending stocks would be around 75% heavier than the tighter levels observed between 2020-21 and 2022-23. While it is certainly not impossible for USDA to throw the market corn and soy yield curve balls in the months ahead, they would have to be extraordinary deviations to significantly alter the current market climate given how large carryout

estimates already are for 2024-25.

(The opinions expressed here are those of the author, a market analyst for Reuters)

Global cocoa stocks drop to 50-year low, 2024/25 output seen recovering - ICCO

The global cocoa stocks-to-grinding ratio has dropped to its lowest in almost 50 years amid a steep decline in output which has boosted prices to all-time highs this year, but production could recover from next month, a senior industry official said on Thursday.

World cocoa stocks tumbled to 1.32 million metric tons in July, from 1.79 million tons in September last year, said Michel Arrion, executive director of the International Cocoa Organization (ICCO). The ICCO tracks stocks of unprocessed cocoa to measure any shortfalls in supply. The lower the stocks-to-grinding ratio drops the tighter the market. "Stocks to grind ratio is key here, it was just about 27% in July which is the lowest we have seen in around 50 years," Arrion said. Global cocoa prices roughly tripled this year to an all-time high by April after adverse weather, bean disease, smuggling and reduced plantations in favour of illegal gold mining cut production and availability of beans. World cocoa production is likely to recover though in the 2024/25 year starting in October, Arrion said, as the weather improves.

"I think cocoa will remain attractive for most of the cocoa producers in West Africa, so we can expect some kind of catching up, maybe not at the level of production two years ago, but still at a reasonable number," he said, adding it was too early to make any precise forecast.

"Of course, climate change will remain, and unfortunately, the disease will remain, but the wather conditions can improve." Cocoa farmers in Ghana, the world's second largest producer, expect a boost in the 2024/2025 season starting in October after a sharp fall in production this season contributed to the higher global cocoa prices. Cocoa Prices have eased from record highs of around \$11,700 per metric ton in April, but are still up 70% this year amid a steep decline in production in Ghana and Ivory Coast which account for over 60% of global supply. The inter-governmental ICCO, in a quarterly update, has cut its forecast for global production by 129,000 tons to 4.332 million tons, although the impact was partially offset by a reduction in expected global grindings of 104,000 tons to 4.751 million.

Top News - Metals

ANALYSIS-Arizona's battle over crucial copper mine poised to sway US election

Native American opposition to Rio Tinto and BHP's Resolution Copper mine could prove crucial for the 2024 U.S. presidential vote in the battleground state of Arizona, underscoring the high tension over where best to extract critical minerals for the energy transition.

The mine would, if built, supply more than a quarter of America's appetite for copper and be a key part of

Washington's efforts to eat into China's role as the world's largest copper processor and consumer. The U.S. imports nearly half of its copper needs, according to the U.S. Geological Survey, and its copper mine production has dipped 11% since 2021. There are only two domestic copper smelters.

Yet the underground Resolution mine would cause a massive crater that would swallow a religious site where Arizona's San Carlos Apache worship. That has fueled

strong opposition from all but one of the state's 22 Native American tribes, as well as the National Congress of American Indians.

An appeal was filed on Wednesday asking the U.S. Supreme Court to block Rio and BHP's access to the land, which Congress and President Barack Obama approved in 2014 after it was added at the last minute to a must-pass military funding bill with the condition that an environmental report be published.

President Donald Trump published that report in 2021, days before leaving office, a move that was reversed two months later by his successor, Joe Biden. It is unclear whether the Supreme Court will take the case and, if it does, how or when it could rule.

Whoever wins the Nov. 5 U.S. election will be able to either approve the mine or keep its development essentially frozen, the step that Biden took after Arizona's 400,000 Native Americans - nearly 5% of the state's population - helped deliver him and then-running mate Kamala Harris the state and thus helped him win the White House in 2020, according to exit polling that year.

In the 2024 presidential race, Republican Trump narrowly leads Harris, the Democratic nominee, among registered Arizona voters in a Reuters/Ipsos poll published on Aug. 29. Arizona is one of a handful of states likely to decide the election. Native Americans have tended to vote Democratic in the past, but many tribes in the U.S. Southwest have cited climate change and the economy

as key issues for them this year.

The San Carlos Apache and others are now flexing their electoral muscle once again, pushing Harris to block the mine if elected.

"We definitely expect Native votes to be the determining factor in Arizona," said Wendsler Nosie, head of the Apache Stronghold, a nonprofit group comprising of the San Carlos Apache and conservationists. "All Native people are watching this issue, because this sacred space is the heart of who we are."

The Harris and Trump campaigns did not respond to requests for comment.

Harris in 2020 told Arizona's Native American tribes they would have a "seat at the table" if she and Biden were elected. The San Carlos Apache then made a successful appeal to Harris in 2021 to block Resolution, tribal officials told Reuters. Harris has said little about critical minerals on the 2024 campaign trail, and her aides have told Reuters she intends to be strategically ambiguous on energy-related issues.

Trump has been supportive of most mining projects and said he would approve Antofagasta's controversial Twin Metals project in Minnesota "within minutes" of a second inauguration. Biden and Harris killed that project in 2022. Some members of Trump's campaign have spoken in favor of Resolution, although he has not yet spoken about it publicly in this election cycle.

That largely pro-mining stance from Trump - and Harris's

MARKET MONITOR as of 06:45 GMT

Contract	Last	Change	YTD
NYMEX Light Crude	\$69.37 / bbl	0.58%	-3.18%
NYMEX RBOB Gasoline	\$1.92 / gallon	0.59%	-8.96%
ICE Gas Oil	\$653.50 / tonne	4.18%	-12.95%
NYMEX Natural Gas	\$2.37 / mmBtu	0.55%	-5.73%
Spot Gold	\$2,566.61 / ounce	0.31%	24.44%
TRPC coal API 2 / Dec, 24	\$115.25 / tonne	-2.54%	18.81%
Carbon ECX EUA	€65.53 / tonne	0.12%	-18.46%
Dutch gas day-ahead (Pre. close)	€35.40 / Mwh	-2.07%	11.15%
CBOT Corn	\$4.10 / bushel	0.86%	-15.39%
CBOT Wheat	\$5.81 / bushel	0.39%	-9.19%
Malaysia Palm Oil (3M)	RM3,831 / tonne	-0.55%	2.96%
Index	Close 12 Sep	Change	YTD
Thomson Reuters/Jefferies CRB	323.80	1.36%	7.43%
Rogers International	26.49	2.00%	0.61%
U.S. Stocks - Dow	41,096.77	0.58%	9.04%
U.S. Dollar Index	101.14	-0.22%	-0.19%
U.S. Bond Index (DJ)	451.90	-0.07%	4.92%

support for the Inflation Reduction Act and other climate-linked policies - has not gone unnoticed in the state, tribal activists say.

"Mobilizing the Native vote is so important in Arizona," said Gunes Murat Tezcür, a political scientist at Arizona State University. The Resolution project "is going to be a big issue for the San Carlos Apache."

DIALOGUE

Rio Tinto, which plans to keep Resolution's copper in the U.S. if the mine is built, said it has been trying to expand ties with the state's tribes, including by supporting food banks after recent deadly wildfires. Fifty of Resolution's employees are San Carlos Apache.

"We continue the dialogue and agreement-making with tribes," said Vicky Peacy, who runs Resolution for Rio. The company declined to comment on the U.S. election.

BHP, which owns 45% of the project to Rio Tinto's 55%, declined to comment.

Steve Trussell, head of the Arizona Mining Association trade group, said he worries U.S. imports of copper will increase if Resolution is not developed and noted that China has already begun blocking exports of other critical minerals used in the climate fight. "We'll fall further behind on clean energy and addressing climate change, which would disproportionately hurt Arizona's small towns and Native American communities more than most," he said.

It is that tension that is front of mind for Mila Besich, the Democratic mayor of Superior, Arizona, the town closest to the Resolution project. Besich, who has endorsed Harris but also supports Resolution, has been lobbying Harris's team to support the mine.

The same 2014 law that approved the federal land swap with Resolution also gives Superior access to land for economic-development projects, a key appeal for Besich in a town with a 45% unemployment rate. Besich said she has not received any commitments from the Harris

campaign yet, but plans to keep pressing the issue in the coming weeks.

"I'm very hopeful that as we ramp up this campaign, that the Resolution project gets the attention it deserves," said Besich. "It's starting to resonate just how important it is."

First Quantum expects feasibility studies for Peru mine by 2028, manager says

Canadian miner First Quantum Minerals expects updated drilling results for its Peru copper project La Granja in the second half of next year, and feasibility studies by 2028, project development manager Steven Lewis said on Thursday.

"The drilling is progressing well, it's at 35%, and we expect to have the results in the second half of next year," Lewis said on the sidelines of a mining industry conference. About the feasibility studies slated for completion by 2028, he said: "We're working to meet this deadline." First Quantum last year purchased a 55% stake in the project, which is co-owned with Rio Tinto, and at the time of the acquisition committed to investing up to \$546 million for its development.

The project overall is estimated to amount to \$2.4 billion investment. According to data from Peru's mining ministry, the site has the potential to produce 500,000 metric tons of copper a year, with a useful life of 40 years. In addition to completing drilling and feasibility studies, First Quantum will also face challenges related to local communities, environmental permits and financing, Lewis said. "La Granja has the potential to be a larger project, but the ultimate focus will depend on several challenges," Lewis said in a presentation at the mining event.

First Quantum took a major blow last year after the Panama government ordered the shutdown of the Cobre Panama mine, which contributed to 40% of the miner's revenue, due to public protests over environmental issues.

Top News - Carbon & Power

Argentina reduces energy subsidies, calls for fresh investment

Argentina reduced its energy subsidies in the first seven months of the year by \$2.7 billion, Energy Secretary Eduardo Rodriguez Chirillo said on Thursday, as part of a goal to curb the government's fiscal deficit while also working to promote investment in the energy sector. The South American country aims to advance an ambitious reform package that includes guarantees for large investments, a new hydrocarbon law, and changes to its foreign exchange system aimed at securing dividend repatriations for foreign investors, all part of President Javier Milei's move to secure capital.

Rodriguez Chirillo told businessmen in Houston that Argentina achieved an energy trade balance surplus of \$2.9 billion between January and July, a change from deficits in previous years.

"Our mission in the new model is that the investor can design his own model ... and knows that he has the right to export," said Rodriguez Chirillo.

The governor of Neuquen province, home to the nation's giant Vaca Muerta shale oil and gas reserves, said at the meeting that Argentina must quickly move away from foreign exchange controls to attract oil and gas investment.

"We can multiply by six the (oil and gas) production we can offer to the world," Governor Rolando Figueroa said, adding that clear rules, a new legal framework and a good administration of resources are essential to achieve output goals.

PROGRESSING

In a sign of a new wave of investment starting, oil and gas producers are announcing output expansions, midstream

projects including terminals and key pipelines for exports, and the arrival of much-expected drilling equipment, officials said. "A lot of capital is needed (for Argentina's energy sector), not only from us," said Horacio Marin, CEO of Argentina's state energy company YPF. "We also are working to secure foreign investment in Argentina."

An oil pipeline YPF is building from the Vaca Muerta shale region will have capacity of 350,000 barrels per day next year, and greater than 700,000 bpd in 2028 once a second phase is completed, expanding the nation's crude export capacity, Marin said.

YPF is in talks with U.S. pipeline giant Energy Transfer about becoming the operator, Marin added. A spokesperson for Energy Transfer did not reply to a request for comment.

LNG IN THE EYE

At least two large projects that could turn Argentina into an exporter of liquefied natural gas are being planned: one involving Malaysia's Petronas and another by Tecpetrol that could include modular onshore facilities. The first phase of the flagship \$55 billion LNG project between Petronas and YPF is expected to have a final investment decision between the third and the fourth quarters of next year, Marin said. The capacity of the first phase will be up to 10 million tons per year with first output, to come entirely from floating facilities, expected between 2029 and 2030. A second phase to involve onshore facilities would inaugurate an additional 15 million to 20 million tons per year by 2032, he added. Energy producer Pluspetrol is interested in participating in the two LNG projects, said Julian Escuder, the company's country manager. Pluspetrol plans to drill up to 25 wells per year in Vaca Muerta between 2025 and 2029, Escuder said. Nabors Industries is supplying a drilling rig for work in Vaca Muerta's Fortin de Piedra area, Tecpetrol CEO Ricardo Markous said at the meeting. "We have the mandate to bring rigs into Argentina," said Nabors' vice president of global drilling, Travis Purvis, during the conference. The U.S. drilling firm moved a rig to Vaca Muerta this year, and two more are on their way to the country.

Vietnam weighs resuming nuclear power development plans

Vietnam is considering resuming plans to develop nuclear power to ensure national energy security and to support

economic growth, according to a government document reviewed by Reuters. The Southeast Asian country, a regional industrial hub heavily reliant on coal for power generation, is also seeking to boost its cleaner energy production to meet its net zero target by 2050.

"The Ministry of Industry and Trade is to conduct research on the nuclear power development experience of other countries and make a proposal to develop nuclear power in Vietnam," according to the document, which was dated Thursday.

The ministry did not immediately respond to an email seeking comment.

The document said Vietnam has a target of raising its power generation capacity by 12%-15% a year to "ensure national energy security... and support an annual economic growth of 7%." The nuclear power development proposal will be submitted to the Politburo, the country's most powerful decision-making body, for review, according to the document, although no time frame was provided.

In 2009, Vietnam approved plans to develop its first two nuclear power plants, but the plans were shelved in 2016 following the Fukushima nuclear disaster in Japan and due to budget constraints.

The proposed nuclear plants, with a combined capacity of 4 gigawatts (GW), were planned to be built by Russia's Rosatom and Japan Atomic Power Co in the central province of Ninh Thuan.

The country has over the recent years been seeking to develop cleaner energy but its offshore wind and LNG development targets are at risk due to regulatory and pricing hurdles.

Officials said Vietnam has for years been considering resuming its nuclear power option and has discussed possible support from Russian, South Korea, Canada and others on small reactors. Nuclear power was not mentioned in the country's long-awaited master power development plan that was approved in May last year.

The plan, known as PDP8, would raise the country's total installed power generation capacity to over 150 GW by 2030 from over 80 GW at the end of last year. The Ministry of Industry and Trade is now seeking opinions to update the PDP8, state media reported earlier this month. The government office document said relevant ministries and agencies had also been told to remove hurdles facing offshore wind and gas-fired power development, without elaborating.

Top News - Dry Freight

Indonesia tenders to buy 450,000 metric tons rice, traders say

Indonesian state purchasing agency Bulog has issued an international tender to buy about 450,000 metric tons of rice, European traders said on Thursday.

The deadline for submissions of price offers in the tender is Sept. 23, they said, with price negotiations to follow for several days before a decision. Rice arrival in Indonesia

is sought in October/November.

The tender continues heavy rice purchasing by Indonesia in global markets to cool domestic prices after a disappointing domestic harvest. The rice can be sourced from Vietnam, Thailand, Myanmar, Cambodia or Pakistan.

Egypt's GASC buys Russian wheat in private deal, sources say

Egypt's state grains buyer purchased Russian wheat in a private deal this week outside of the traditional tender process, three sources familiar with the matter told Reuters.

Two of the sources said the General Authority for Supply Commodities (GASC) bought 430,000 metric tons of Russian wheat for October shipment.

Later on Thursday, supply ministry confirmed the purchase.

The three sources said GASC secured the wheat from Russian grain trader United Grain Company (OZK) via an intermediary firm. OZK did not immediately respond to a request for comment.

The ministry has said that it bought the cargoes at a price of \$235 per metric ton. Earlier trader estimates have put the price at \$233 a ton, adding that the intermediary originally bought the cargo at \$231 a ton. It was not clear if these prices included shipping costs.

Egypt, often the world's biggest wheat importer, has been trying to take advantage of lower global prices to secure more grain, which it uses for subsidised bread for tens of millions of Egyptians.

Reuters reported last month that Egyptian President Abdel Fattah al-Sisi personally ordered GASC's biggest ever tender in August, seeking more than half of GASC's needs at once.

However, GASC only managed to secure 7% of its target due to higher than expected prices.

Reuters also reported this month that GASC was in negotiations with suppliers to buy 30 cargoes, or up to 1.8 million tons, of wheat from sellers including Russia. Egypt has been grappling with high inflation in the past two years and has needed the support of the International Monetary Fund and Gulf allies to tackle a foreign currency crunch.

The North African country has undertaken austerity measures in order to cut spending, including raising the decade-old price of subsidised bread earlier this year. Supply Minister Sherif Farouk said this month the country remained confident of securing its target of around 3.8 million tons of wheat by the end of 2024, via a combination of tenders, direct purchases and government-to-government agreements.

"We still have (a) green light to engage in direct talks to get the best price," Farouk told reporters on Monday.

Picture of the Day

*A general view of solar panels at Gujarat Solar Park also called Charanka Solar Park at Patan district in Gujarat, India September 12.
REUTERS/Amit Dave*

(Inside Commodities is compiled by Arya Sinha in Bengaluru)

For questions or comments about this report, contact: commodity.briefs@thomsonreuters.com

To subscribe to Inside Commodities newsletter, [click here](#).

© 2024 London Stock Exchange Group plc. All rights reserved.

LSEG
10 Paternoster Square, London, EC4M 7LS, United Kingdom

Please visit: [LSEG](#) for more information

[Privacy statement](#)