



Fuel Oil Daily Evening Report

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18 June 2024

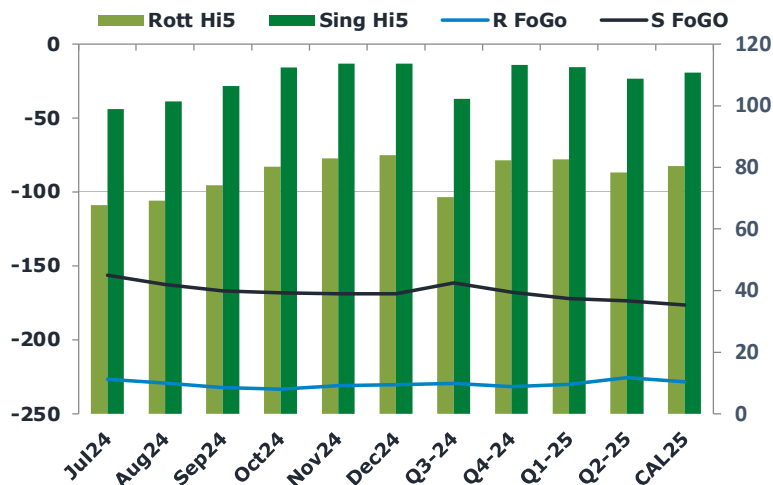
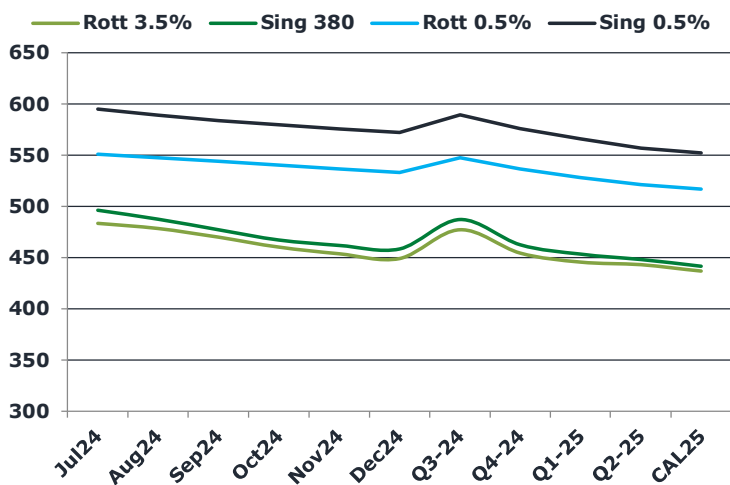
Oil and Energy Market News

Aug24 Brent crude futures rallied up to intraday highs of \$85.28/bbl as the benchmark extended gains through the May 29 technical resistance of \$84.72/bb. Support in the market is coming from a better risk sentiment and a readjustment after the post OPEC meeting sell off. A Reuters survey expects US crude stocks to have fallen by 2.3m bbl last week.

Brent

84.89

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	483.40	495.90	551.00	594.80	99
Aug24	478.40	487.15	547.50	588.55	101
Sep24	469.90	476.90	544.00	583.30	106
Oct24	460.15	466.90	540.25	579.30	112
Nov24	453.65	461.65	536.50	575.30	114
Dec24	449.15	458.15	533.00	571.80	114
Q3-24	477.25	486.75	547.50	589.00	102
Q4-24	454.25	462.25	536.50	575.50	113
Q1-25	445.50	453.00	528.00	565.50	113
Q2-25	443.00	447.75	521.25	556.50	109
CAL25	436.75	441.25	517.00	552.00	111



Fuel Oil Market News

Jul24 Sing 0.5% crack is dead flat on the day at \$9.65/bbl, whilst spreads recovered some losses from earlier in the session.

The HSFO market structure rallied today, with the Jul24 Rotterdam 3.5% crack up by almost a dollar at - \$7.85/bbl. Front end Sing 380cst spreads are stronger by up to more than two dollars.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	294.18	255.18	-226.50	-156.25	68
Aug24	297.99	263.85	-229.00	-162.50	69
Sep24	306.40	273.36	-232.25	-167.00	74
Oct24	313.28	280.52	-233.25	-168.00	80
Nov24	313.54	282.35	-230.75	-168.75	83
Dec24	314.10	282.35	-230.25	-168.75	84
Q3-24	299.50	263.84	-229.25	-161.50	70
Q4-24	313.75	280.89	-231.50	-167.75	82
Q1-25	312.50	284.55	-230.00	-172.00	83
Q2-25	303.75	282.35	-225.50	-173.50	78
CAL25	308.50	286.99	-228.25	-176.25	80

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TIME SPREADS FUEL

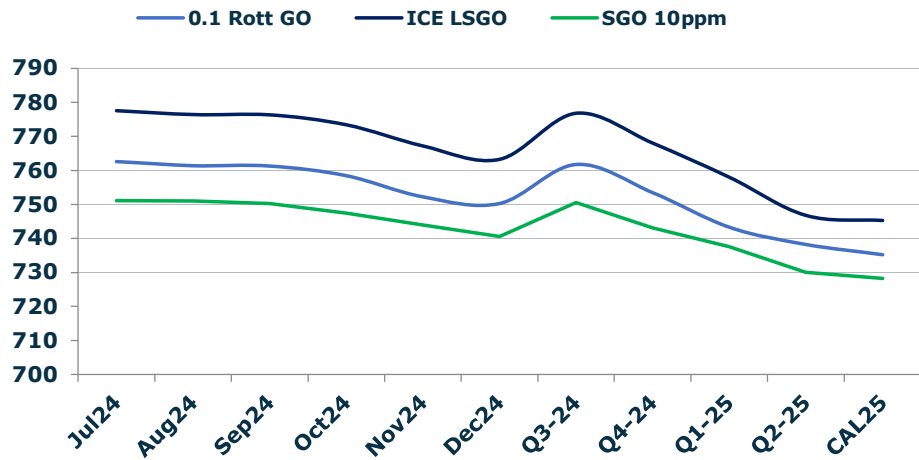
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	5.00	8.75	3.50	6.25
Aug24/Sep24	8.50	10.25	3.50	5.25
Sep24/Oct24	9.75	10.00	3.75	4.00
Oct24/Nov24	6.50	5.25	3.75	4.00
Nov24/Dec24	4.50	3.50	3.50	3.50
Q3-24/Q4-24	23.00	24.50	11.00	13.50
Q4-24/Q1-25	8.75	9.25	8.50	10.00
Q1-25/Q2-25	2.50	5.25	6.75	9.00
CAL25/CAL26	20.50	21.00	22.8	23.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	762.6	751.1	777.6
Aug24	761.4	751.0	776.4
Sep24	761.3	750.3	776.3
Oct24	758.4	747.4	773.4
Nov24	752.2	744.0	767.2
Dec24	750.3	740.5	763.3
Q3-24	761.8	750.6	776.8
Q4-24	753.5	743.1	768.0
Q1-25	743.3	737.6	758.0
Q2-25	738.3	730.1	746.8
CAL25	735.3	728.2	745.3

EW SPREAD

	EW380	EW0.5%
Jul24	12.50	43.80
Aug24	8.75	41.05
Sep24	7.00	39.30
Oct24	6.75	39.05
Nov24	8.00	38.80
Dec24	9.00	38.80
Q3-24	9.50	41.50
Q4-24	8.00	39.00
Q1-25	7.50	37.50
Q2-25	4.75	35.25
CAL25	3.75	35.00



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