

19 June 2024

Oil and Energy Market News

Oil prices are holding onto this week's gains on support from positive risk appetite as equities and other commodities are generally rallying again. It seems that the market has looked through the API data that showed a US crude stock build of 2.26 million barrels. Aug24 Brent crude futures settled last night at \$85.33/bbl.

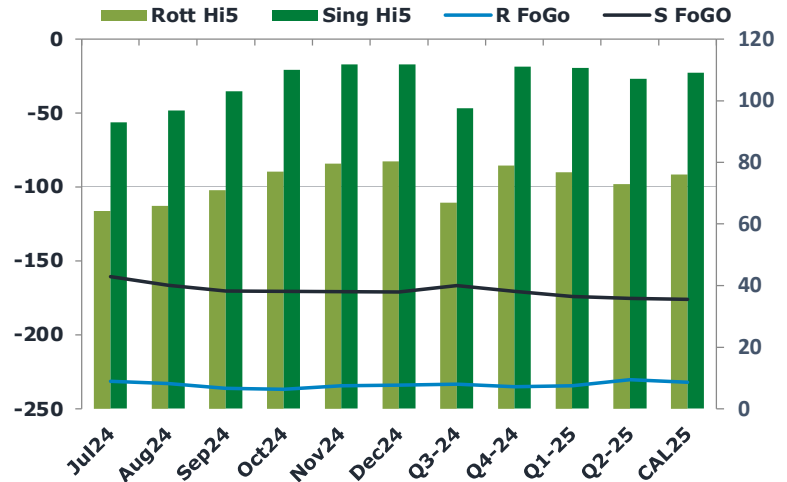
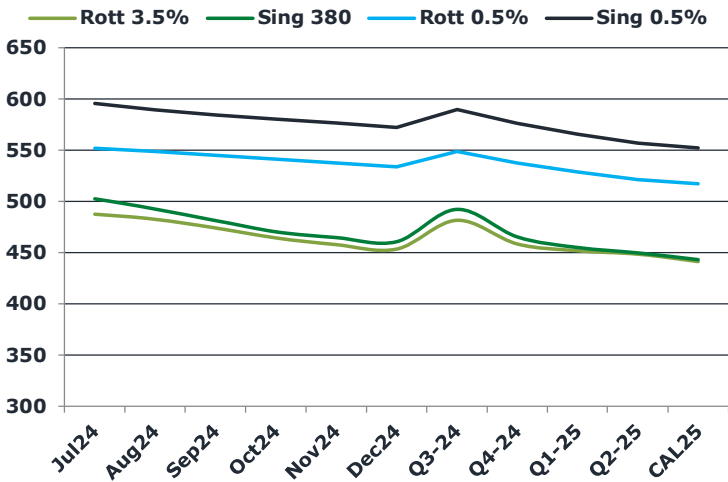
API weekly oil stock data from late yesterday according to Bloomberg.

Crude +2.26mmbbl
 Cushing +0.524mmbbl
 Gasoline -1.077mmbbl
 Distillate +0.538mmbbl

Brent

85.00

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	487.60	502.60	551.75	595.55	93
Aug24	482.60	492.60	548.50	589.30	97
Sep24	474.10	481.35	545.00	584.30	103
Oct24	464.35	470.35	541.25	580.30	110
Nov24	457.85	464.60	537.50	576.30	112
Dec24	453.35	460.60	533.75	572.30	112
Q3-24	481.50	492.25	548.50	589.75	98
Q4-24	458.50	465.25	537.50	576.25	111
Q1-25	451.75	455.00	528.50	565.50	111
Q2-25	448.50	449.75	521.50	556.75	107
CAL25	441.25	443.25	517.25	552.25	109



Fuel Oil Market News

The early arbitrage session saw the Chinese selling the Singapore 380cst. The flat price levels that traded were equivalent to the Jul 380 crack sold -5.8ish, Aug -6.6, but it was not too active with around 30kt traded.

The VLSFO market is pretty flat on the day, with cracks and spreads unchanged.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	295.41	253.41	-231.25	-160.50	64
Aug24	298.62	263.04	-232.75	-166.25	66
Sep24	306.86	273.17	-236.00	-170.25	71
Oct24	313.63	280.45	-236.75	-170.50	77
Nov24	313.93	282.47	-234.25	-170.75	80
Dec24	314.44	282.75	-234.00	-171.00	80
Q3-24	300.25	263.93	-233.25	-166.50	67
Q4-24	314.00	281.61	-235.00	-170.50	79
Q1-25	311.00	284.41	-234.25	-174.00	77
Q2-25	303.25	282.21	-230.25	-175.25	73
CAL25	308.00	284.99	-232.00	-176.00	76

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

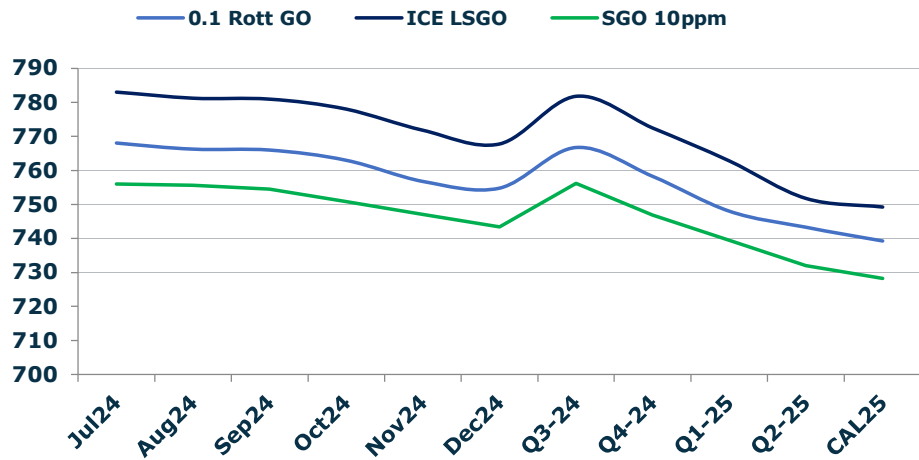
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	5.00	10.00	3.25	6.25
Aug24/Sep24	8.50	11.25	3.50	5.00
Sep24/Oct24	9.75	11.00	3.75	4.00
Oct24/Nov24	6.50	5.75	3.75	4.00
Nov24/Dec24	4.50	4.00	3.75	4.00
Q3-24/Q4-24	23.00	27.00	11.00	13.50
Q4-24/Q1-25	6.75	10.25	9.00	10.75
Q1-25/Q2-25	3.25	5.25	7.00	8.75
CAL25/CAL26	20.50	21.00	18.5	22.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	768.0	756.0	783.0
Aug24	766.2	755.6	781.2
Sep24	766.0	754.5	781.0
Oct24	763.0	750.8	778.0
Nov24	756.8	747.1	771.8
Dec24	754.8	743.3	767.8
Q3-24	766.8	756.2	781.8
Q4-24	758.3	746.9	772.5
Q1-25	748.0	739.4	762.8
Q2-25	743.3	732.0	751.8
CAL25	739.3	728.2	749.3

EW SPREAD

	EW380	EW0.5%
Jul24	15.00	43.80
Aug24	10.00	40.80
Sep24	7.25	39.30
Oct24	6.00	39.05
Nov24	6.75	38.80
Dec24	7.25	38.55
Q3-24	10.75	41.25
Q4-24	6.75	38.75
Q1-25	3.25	37.00
Q2-25	1.25	35.25
CAL25	5.00	35.00



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