



Fuel Oil Daily Morning Report

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20 June 2024

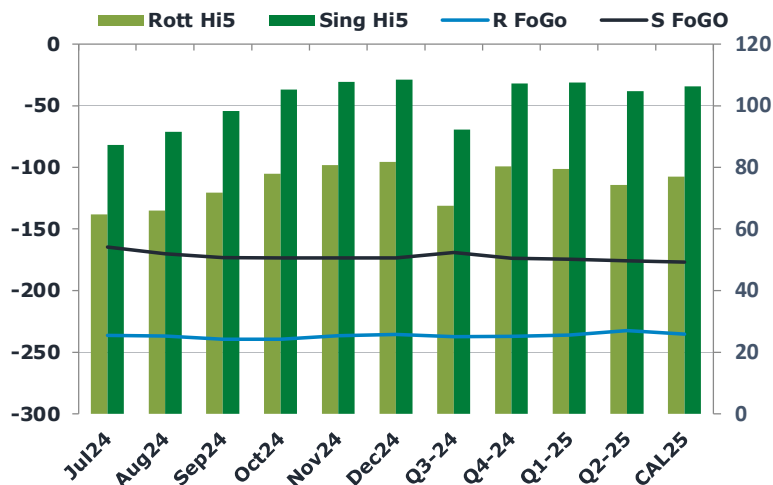
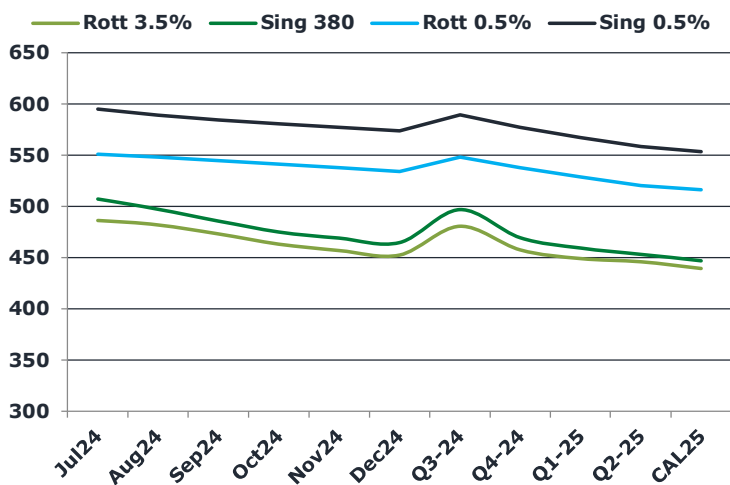
Oil and Energy Market News

Markets overlooked the reported API US crude inventory build of 2.26 million barrels late Tuesday as oil prices reached seven-week highs on Wednesday. The Aug24 Brent future touched \$85.84/bbl. Levels are being driven by optimism about summer demand and healthier demand sentiment amid a rising equity market.

Brent

85.24

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	486.25	507.25	551.00	594.50	87
Aug24	482.00	497.25	548.00	588.75	92
Sep24	473.00	485.75	544.75	584.00	98
Oct24	463.25	475.00	541.25	580.25	105
Nov24	457.00	469.00	537.75	576.75	108
Dec24	452.50	464.75	534.25	573.25	109
Q3-24	480.50	496.75	548.00	589.00	92
Q4-24	457.50	469.50	537.75	576.75	107
Q1-25	449.00	459.25	528.50	566.75	108
Q2-25	446.00	453.25	520.25	558.00	105
CAL25	439.25	447.00	516.25	553.25	106



Fuel Oil Market News

Front end Sing 380cst spreads are much softer this morning, after days of rallying. The Jul24/Aug24 and Aug24/Sep24 are both off about a dollar each from yesterday's settlements.

Jul24/Aug24 Sing 0.5% spread is trading steadily at \$5.75/mt this morning. Front VLSFO cracks are fairly flat on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	300.94	251.94	-236.25	-164.75	65
Aug24	302.73	261.42	-236.75	-170.00	66
Sep24	311.04	271.50	-239.25	-173.25	72
Oct24	317.50	278.67	-239.50	-173.50	78
Nov24	317.14	281.17	-236.50	-173.50	81
Dec24	317.21	281.92	-235.50	-173.50	82
Q3-24	304.75	261.29	-237.25	-169.00	68
Q4-24	317.25	281.09	-237.00	-173.75	80
Q1-25	315.50	282.03	-236.00	-174.50	80
Q2-25	306.75	280.58	-232.50	-175.75	74
CAL25	312.25	283.10	-235.25	-176.75	77

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TIME SPREADS FUEL

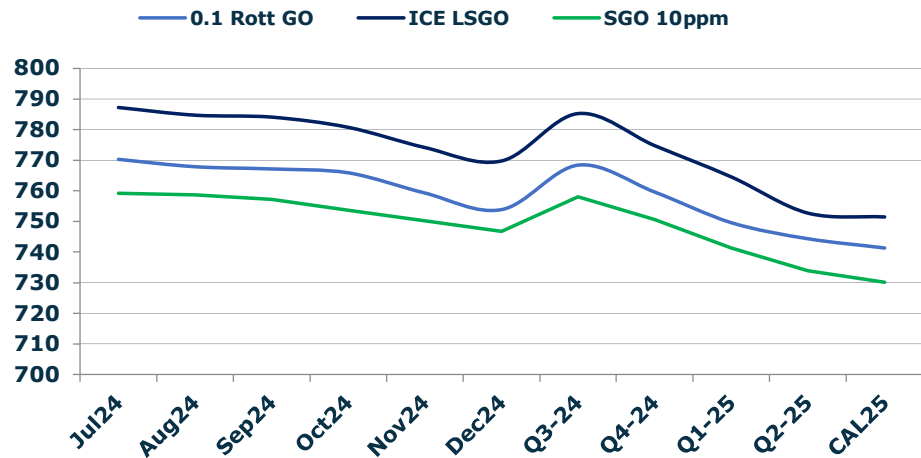
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	4.25	10.00	3.00	5.75
Aug24/Sep24	9.00	11.50	3.25	4.75
Sep24/Oct24	9.75	10.75	3.50	3.75
Oct24/Nov24	6.25	6.00	3.50	3.50
Nov24/Dec24	4.50	4.25	3.50	3.50
Q3-24/Q4-24	23.00	27.25	10.25	12.25
Q4-24/Q1-25	8.50	10.25	9.25	10.00
Q1-25/Q2-25	3.00	6.00	8.25	8.75
CAL25/CAL26	20.50	21.00	25.5	24.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	770.2	759.2	787.2
Aug24	767.7	758.7	784.7
Sep24	767.0	757.3	784.0
Oct24	765.8	753.7	780.8
Nov24	759.1	750.2	774.1
Dec24	753.7	746.7	769.7
Q3-24	768.3	758.0	785.3
Q4-24	759.5	750.6	774.8
Q1-25	749.5	741.3	764.5
Q2-25	744.3	733.8	752.8
CAL25	741.3	730.1	751.5

EW SPREAD

	EW380	EW0.5%
Jul24	21.00	43.50
Aug24	15.25	40.75
Sep24	12.75	39.25
Oct24	11.75	39.00
Nov24	12.00	39.00
Dec24	12.25	39.00
Q3-24	16.25	41.00
Q4-24	12.00	39.00
Q1-25	10.25	38.25
Q2-25	7.25	37.75
CAL25	5.00	37.00



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