



# Fuel Oil Daily Morning Report

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01 July 2024

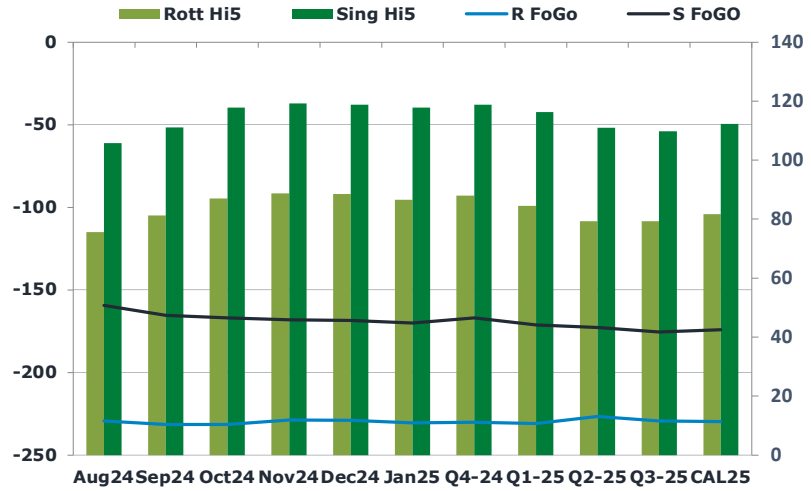
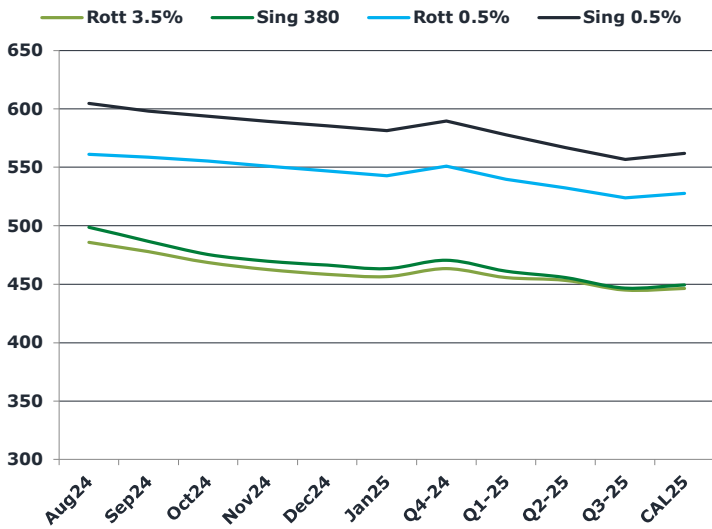
### Oil and Energy Market News

Crude prices are higher today, after the front month Sep24 Brent futures settled on Friday at \$85.00/bbl. The benchmark is holding within the \$2/bbl range seen since June 19. Support is coming from a pickup in China's Caixin manufacturing PMI which rose to 51.8 from 51.7, higher than expected and the highest in three years. A softer US dollar is also pushing the upside, whilst geopolitical uncertainty remains in the background amid escalating tensions between Israel and Hezbollah.

### Brent

85.63

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	485.50	498.75	561.05	604.55	106
Sep24	477.50	486.75	558.80	597.80	111
Oct24	468.25	475.50	555.30	593.30	118
Nov24	462.25	469.75	551.05	589.05	119
Dec24	458.25	466.25	546.80	585.05	119
Jan25	456.25	463.25	542.80	581.05	118
Q4-24	463.00	470.50	551.00	589.25	119
Q1-25	455.50	461.25	540.00	577.50	116
Q2-25	453.00	455.75	532.25	566.75	111
Q3-25	444.75	446.75	524.00	556.50	110
CAL25	446.00	449.50	527.75	561.75	112



### Fuel Oil Market News

The early APAC session has been quiet on S380 spreads and flat price, but the Chinese were sellers of the VLSFO, trading Sep24 at \$10/bbl crack equivalent level and Oct24 at \$9.85/bbl crack level.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug24	304.80	265.05	-229.25	-159.25	76
Sep24	312.71	276.23	-231.50	-165.25	81
Oct24	318.67	284.87	-231.50	-167.00	87
Nov24	317.67	287.42	-228.75	-168.00	89
Dec24	317.67	287.34	-229.00	-168.50	89
Jan25	317.05	287.81	-230.50	-170.00	87
Q4-24	318.00	285.68	-230.00	-167.00	88
Q1-25	315.25	287.48	-230.75	-171.25	85
Q2-25	305.75	283.66	-226.50	-172.75	79
Q3-25	308.50	285.21	-229.25	-175.50	79
CAL25	311.50	286.19	-229.75	-174.00	82

# FIS Fuel Oil Daily Morning Report

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## TIME SPREADS FUEL

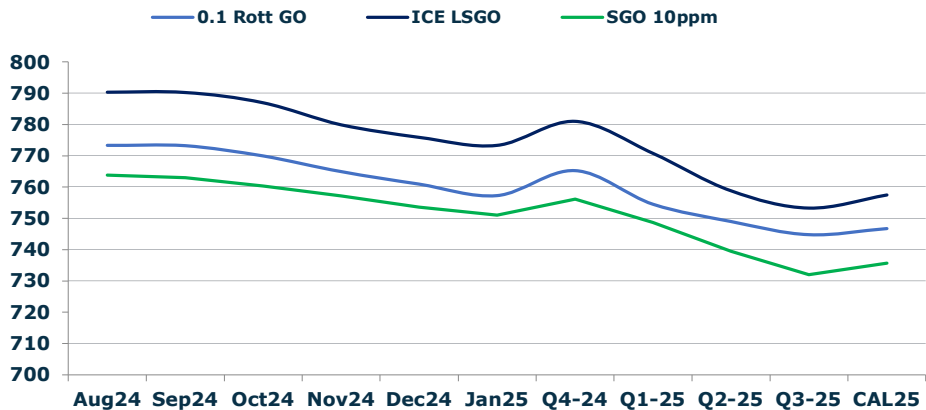
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	8.00	12.00	2.25	6.75
Sep24/Oct24	9.25	11.25	3.50	4.50
Oct24/Nov24	6.00	5.75	4.25	4.25
Nov24/Dec24	4.00	3.50	4.25	4.00
Dec24/Jan25	2.00	3.00	4.00	4.00
Q4-24/Q1-25	7.50	9.25	11.00	11.75
Q1-25/Q2-25	2.50	5.50	7.75	10.75
Q2-25/Q3-25	8.25	9.00	8.25	10.25
CAL25/CAL26	20.50	20.50	29.3	32.75

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	773.3	763.8	790.3
Sep24	773.2	763.0	790.2
Oct24	769.9	760.4	786.9
Nov24	764.9	757.2	779.9
Dec24	760.9	753.6	775.9
Jan25	757.3	751.1	773.3
Q4-24	765.3	756.2	781.0
Q1-25	754.5	748.7	770.8
Q2-25	749.0	739.4	758.8
Q3-25	744.8	732.0	753.3
CAL25	746.8	735.7	757.5

## EW SPREAD

	EW380	EW0.5%
Aug24	13.25	43.50
Sep24	9.25	39.00
Oct24	7.25	38.00
Nov24	7.50	38.00
Dec24	8.00	38.25
Jan25	7.00	38.25
Q4-24	7.50	38.25
Q1-25	5.75	37.50
Q2-25	2.75	34.50
Q3-25	2.00	32.50
CAL25	4.50	34.00



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