



# Fuel Oil Daily Morning Report

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02 July 2024

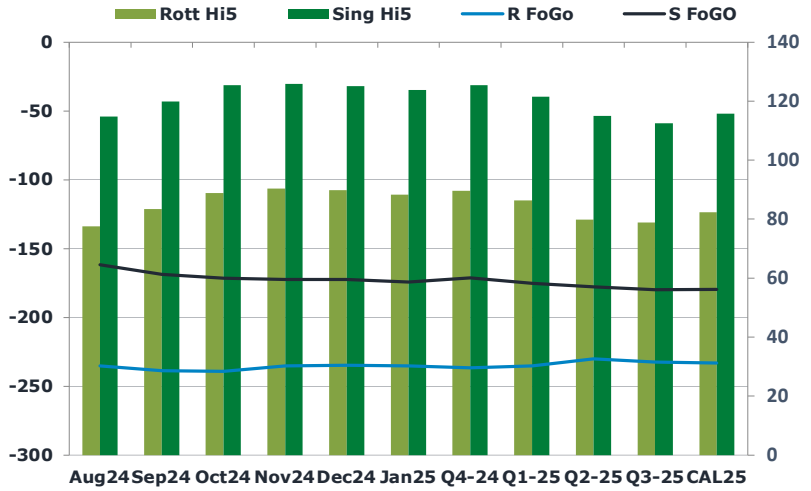
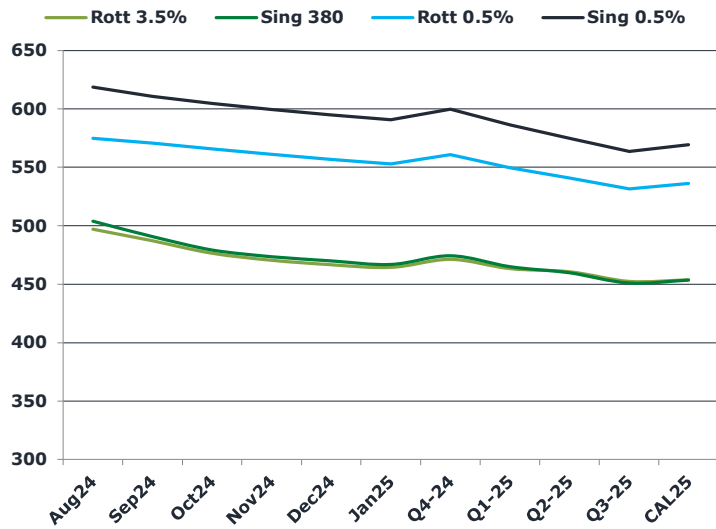
## Oil and Energy Market News

Crude prices continue to rally in this morning's session, with front Sep24 Brent futures up over 0.5% on the day here, after trading through the top of the recent range yesterday to the highest since late April at \$86.91/bbl. The market continues to find support by geopolitical uncertainties, demand optimism and the early start of the hurricane season in the Atlantic.

## Brent

87.10

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	497.10	503.85	574.60	618.70	115
Sep24	487.10	490.85	570.35	610.70	120
Oct24	476.60	479.35	565.35	604.70	125
Nov24	470.60	473.60	560.85	599.45	126
Dec24	466.60	469.85	556.35	594.95	125
Jan25	464.35	466.85	552.60	590.70	124
Q4-24	471.25	474.25	560.75	599.75	126
Q1-25	463.25	465.00	549.50	586.50	122
Q2-25	460.75	459.75	540.50	574.75	115
Q3-25	452.50	451.00	531.25	563.50	113
CAL25	453.75	453.50	536.00	569.25	116



## Fuel Oil Market News

The fuel market has been very bullish this morning, carrying on yesterday afternoon's rally off the back of some main player buying action in the physical window, as well as the first taste of hurricane season in the Atlantic Ocean.

Front Aug24 VLSFO cracks are up about 50 cents each and the spreads into the back end of the curve are stronger.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug24	312.62	276.62	-235.00	-161.75	78
Sep24	321.76	288.65	-238.50	-168.75	83
Oct24	327.85	296.80	-239.00	-171.50	89
Nov24	325.45	298.23	-235.25	-172.50	90
Dec24	324.57	297.66	-234.75	-172.50	90
Jan25	323.48	298.20	-235.25	-174.25	88
Q4-24	326.00	296.83	-236.50	-171.25	90
Q1-25	321.50	296.76	-235.25	-175.25	86
Q2-25	309.75	292.70	-230.00	-177.75	80
Q3-25	311.25	292.14	-232.50	-179.75	79
CAL25	315.25	295.23	-233.00	-179.50	82

# FIS Fuel Oil Daily Morning Report

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## TIME SPREADS FUEL

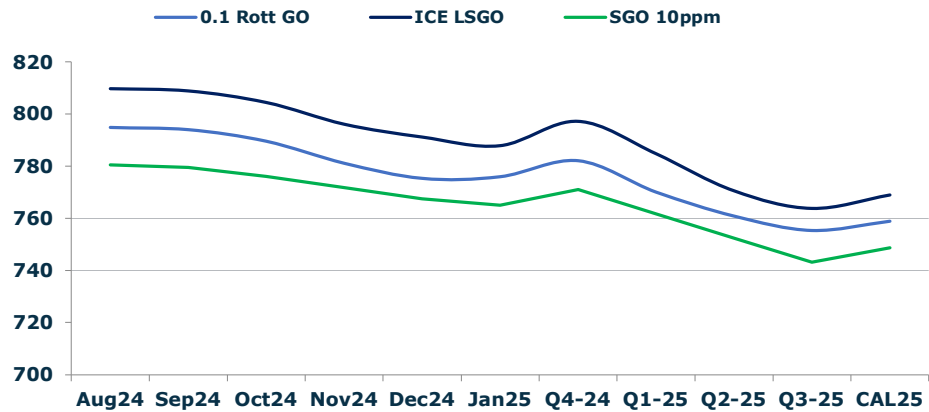
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	10.00	13.00	4.25	8.00
Sep24/Oct24	10.50	11.50	5.00	6.00
Oct24/Nov24	6.00	5.75	4.50	5.25
Nov24/Dec24	4.00	3.75	4.50	4.50
Dec24/Jan25	2.25	3.00	3.75	4.25
Q4-24/Q1-25	8.00	9.25	11.25	13.25
Q1-25/Q2-25	2.50	5.25	9.00	11.75
Q2-25/Q3-25	8.25	8.75	9.25	11.25
CAL25/CAL26	20.50	20.50	29.8	36.25

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	794.7	780.5	809.7
Sep24	793.9	779.5	808.9
Oct24	789.4	776.2	804.4
Nov24	781.0	771.8	796.0
Dec24	775.2	767.5	791.2
Jan25	775.8	765.1	787.8
Q4-24	782.0	771.1	797.3
Q1-25	770.0	761.8	784.8
Q2-25	760.8	752.5	770.5
Q3-25	755.3	743.1	763.8
CAL25	758.8	748.7	769.0

## EW SPREAD

	EW380	EW0.5%
Aug24	6.75	44.10
Sep24	3.75	40.35
Oct24	2.75	39.35
Nov24	3.00	38.60
Dec24	3.25	38.60
Jan25	2.50	38.10
Q4-24	3.00	39.00
Q1-25	1.75	37.00
Q2-25	-1.00	34.25
Q3-25	-1.50	32.25
CAL25	3.25	33.25



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