



# Fuel Oil Daily Morning Report

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11 July 2024

## Oil and Energy Market News

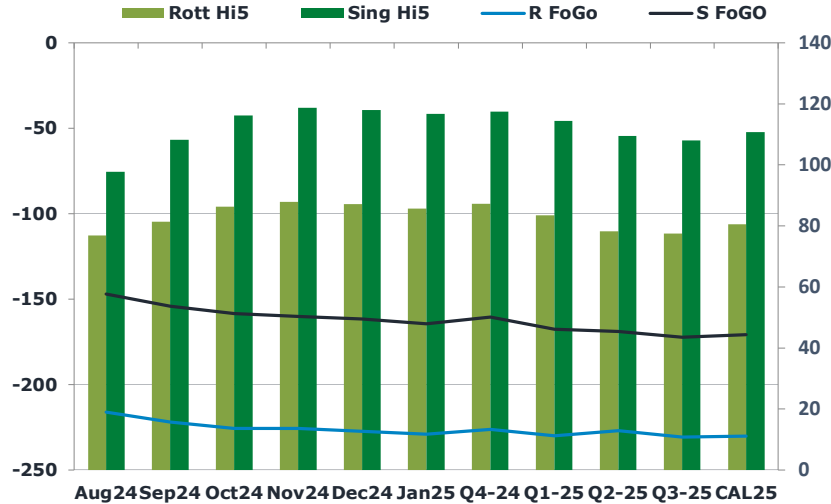
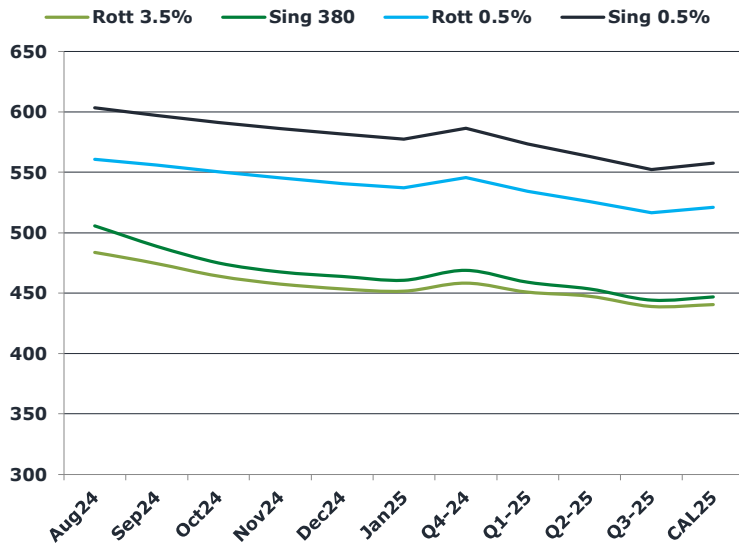
Oil prices settled higher on Wednesday after a jump in U.S. refining activity last week drove a larger-than-expected decline in gasoline and crude inventories, but gains were capped due to minimal supply disruptions from Hurricane Beryl.

Brent futures settled up 42 cents, or 0.5% at \$85.08 a barrel. U.S. West Texas Intermediate (WTI) crude settled up 69 cents, or 0.85%, at \$82.10 a barrel. WTI rose by as much as \$1 during the session, after the U.S. Energy Information Administration reported that U.S. crude inventories fell by 3.4 million barrels to 445.1 million barrels in the week ended July 5.

## Brent

85.70

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	483.75	505.75	560.60	603.45	98
Sep24	474.50	488.75	555.85	596.95	108
Oct24	464.00	475.00	550.35	591.20	116
Nov24	457.50	467.50	545.35	586.20	119
Dec24	453.50	463.75	540.60	581.70	118
Jan25	451.50	460.75	537.10	577.45	117
Q4-24	458.25	468.75	545.50	586.25	118
Q1-25	450.75	459.00	534.25	573.50	115
Q2-25	447.50	453.50	525.75	563.00	110
Q3-25	439.00	444.25	516.50	552.25	108
CAL25	440.50	446.75	521.00	557.50	111



## Fuel Oil Market News

Asia morning session was better to buy on the Sep S380 bought at -6.8ish crk equiv. Sing 0.5 also saw demand with Sep being bought at 10.2 crk equiv and the Oct at 9.9 crk equiv.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug24	293.11	244.61	-216.25	-147.00	77
Sep24	303.43	262.43	-222.00	-154.25	81
Oct24	312.16	274.69	-225.75	-158.50	86
Nov24	313.55	278.98	-225.75	-160.25	88
Dec24	314.71	279.61	-227.50	-161.75	87
Jan25	314.96	281.19	-229.25	-164.50	86
Q4-24	313.50	278.11	-226.25	-160.50	87
Q1-25	313.50	282.28	-230.00	-167.75	84
Q2-25	305.25	278.46	-227.00	-169.00	78
Q3-25	308.25	280.26	-230.75	-172.25	78

CAL25	310.75	281.49	-230.25	-170.75	81
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| EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

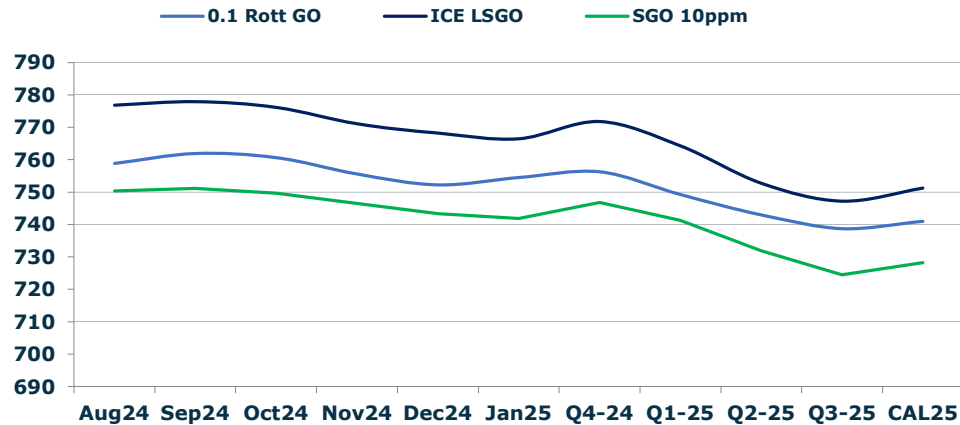
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	9.25	17.00	4.75	6.50
Sep24/Oct24	10.50	13.75	5.50	5.75
Oct24/Nov24	6.50	7.50	5.00	5.00
Nov24/Dec24	4.00	3.75	4.75	4.50
Dec24/Jan25	2.00	3.00	3.50	4.25
Q4-24/Q1-25	7.50	9.75	11.25	12.75
Q1-25/Q2-25	3.25	5.50	8.50	10.50
Q2-25/Q3-25	8.50	9.25	9.25	10.75
CAL25/CAL26	21.50	20.00	27.3	25.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	758.9	750.4	776.9
Sep24	761.9	751.2	777.9
Oct24	760.7	749.7	776.2
Nov24	755.5	746.5	771.0
Dec24	752.2	743.4	768.2
Jan25	754.5	741.9	766.5
Q4-24	756.3	746.9	771.8
Q1-25	749.3	741.3	764.3
Q2-25	743.0	732.0	752.8
Q3-25	738.8	724.5	747.3
CAL25	741.0	728.2	751.3

### EW SPREAD

	EW380	EW0.5%
Aug24	22.00	42.85
Sep24	14.25	41.10
Oct24	11.00	40.85
Nov24	10.00	40.85
Dec24	10.25	41.10
Jan25	9.25	40.35
Q4-24	10.50	40.75
Q1-25	8.25	39.25
Q2-25	6.00	37.25
Q3-25	5.25	35.75
CAL25	5.50	36.50



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