



Fuel Oil Daily Evening Report

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18 July 2024

Oil and Energy Market News

Oil was broadly steady on Thursday, finding support from continuing expectations of a looming cut in U.S. interest rates after the release of jobs data, and a larger than expected decline in U.S. crude stocks.

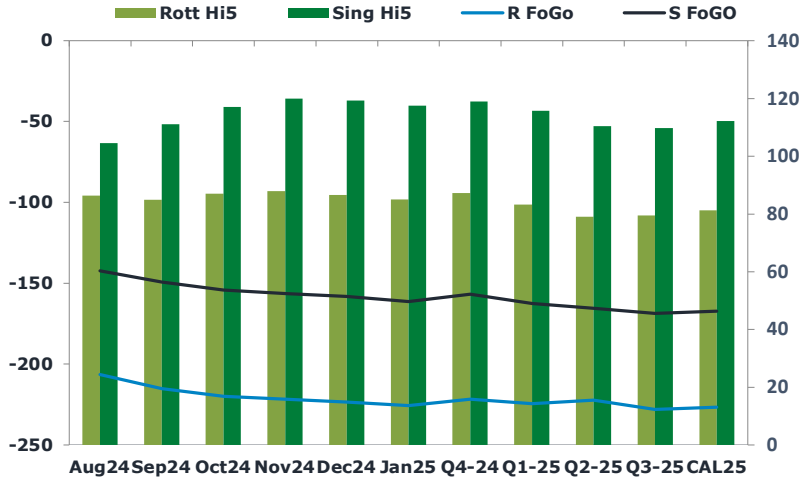
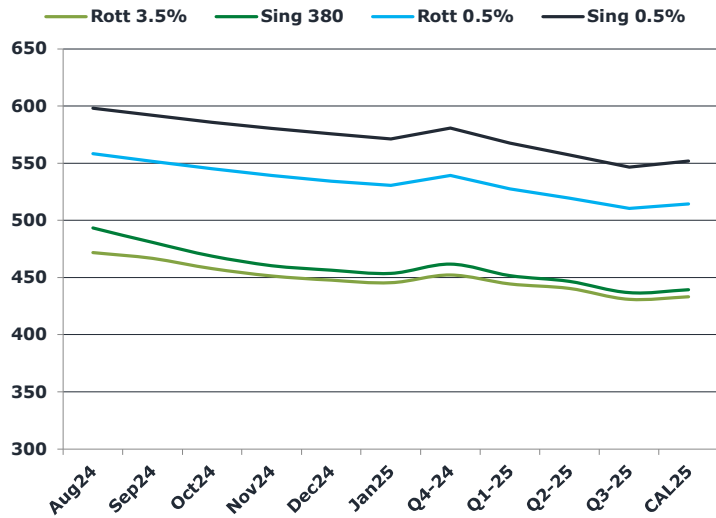
Brent futures were unchanged at \$85.05 a barrel by the European close rallying back from the \$84.22

U.S. West Texas Intermediate (WTI) crude was up 6 cents, or 0.1%, at \$82.91. Both had registered gains in the previous session

Brent

85.16

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	471.95	493.45	558.30	598.00	105
Sep24	466.70	480.70	551.55	591.75	111
Oct24	457.95	468.70	545.05	585.75	117
Nov24	451.45	460.45	539.30	580.50	120
Dec24	447.70	456.45	534.30	575.75	119
Jan25	445.45	453.70	530.55	571.25	118
Q4-24	452.25	461.75	539.50	580.75	119
Q1-25	444.50	451.75	527.75	567.50	116
Q2-25	440.50	446.75	519.50	557.25	111
Q3-25	431.00	436.75	510.50	546.50	110
CAL25	433.25	439.50	514.50	551.75	112



Fuel Oil Market News

Fuel cracks are pretty flat on the day here as we approach European market close. Marking as follows in the front Aug24 contract:

- Sing 0.5% crack: \$10.30/bbl
- Rott 0.5% crack: \$4.00/bbl
- Rott 3.5% crack: -\$9.55/bbl

380cst Sing spreads traded in good size in the front today, with about 1.5 million tonnes printing in the Aug24/Sep24 contract, steadily softening.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug24	292.94	246.69	-206.50	-142.25	86
Sep24	299.98	260.26	-215.25	-149.25	85
Oct24	307.04	271.22	-220.00	-154.25	87
Nov24	309.48	276.49	-221.75	-156.50	88
Dec24	310.21	277.51	-223.50	-158.25	87
Jan25	310.76	278.77	-225.75	-161.25	85
Q4-24	309.00	275.80	-221.75	-156.75	87
Q1-25	307.75	278.35	-224.50	-162.50	83
Q2-25	301.25	275.90	-222.25	-165.50	79
Q3-25	307.50	278.45	-228.00	-168.75	80
CAL25	308.00	279.43	-226.75	-167.25	81
CAL 26	324.25	277.35	0.00	-178.25	73



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TIME SPREADS FUEL

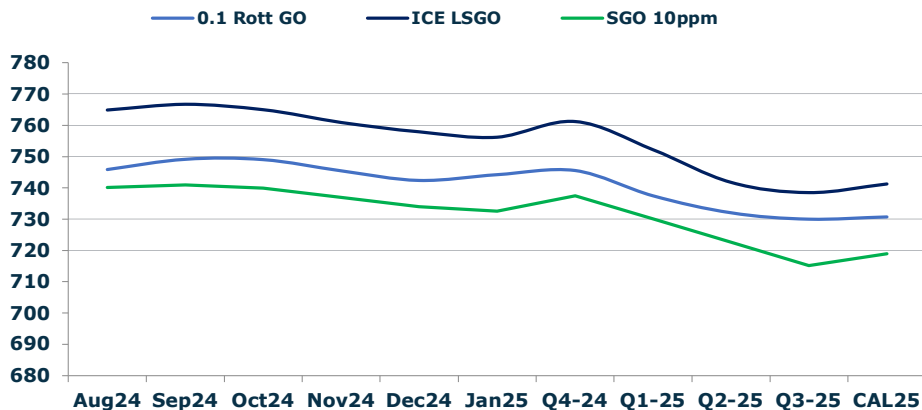
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	5.25	12.75	6.75	6.25
Sep24/Oct24	8.75	12.00	6.50	6.00
Oct24/Nov24	6.50	8.25	5.75	5.25
Nov24/Dec24	3.75	4.00	5.00	4.75
Dec24/Jan25	2.25	2.75	3.75	4.50
Q4-24/Q1-25	7.75	10.00	11.75	13.25
Q1-25/Q2-25	4.00	5.00	8.25	10.25
Q2-25/Q3-25	9.50	10.00	9.00	10.75
CAL25/CAL26	22.75	24.00	31.0	37.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	745.9	740.1	764.9
Sep24	749.2	741.0	766.7
Oct24	749.0	739.9	765.0
Nov24	745.4	736.9	760.9
Dec24	742.4	734.0	757.9
Jan25	744.2	732.5	756.2
Q4-24	745.5	737.6	761.3
Q1-25	737.5	730.1	752.3
Q2-25	732.0	722.7	741.8
Q3-25	730.0	715.2	738.5
CAL25	730.8	718.9	741.3

EW SPREAD

	EW380	EW0.5%
Aug24	21.50	39.70
Sep24	14.00	40.20
Oct24	10.75	40.70
Nov24	9.00	41.20
Dec24	8.75	41.45
Jan25	8.25	40.70
Q4-24	9.50	41.25
Q1-25	7.25	39.75
Q2-25	6.25	37.75
Q3-25	5.75	36.00
CAL25	7.00	37.25



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