

22 July 2024

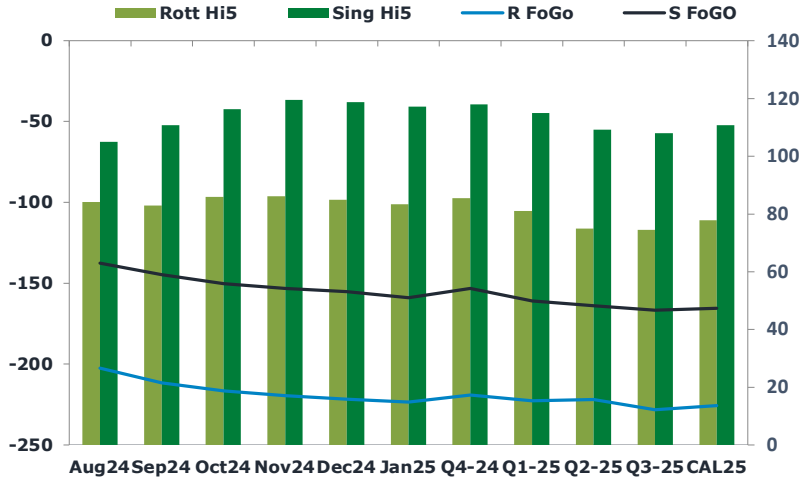
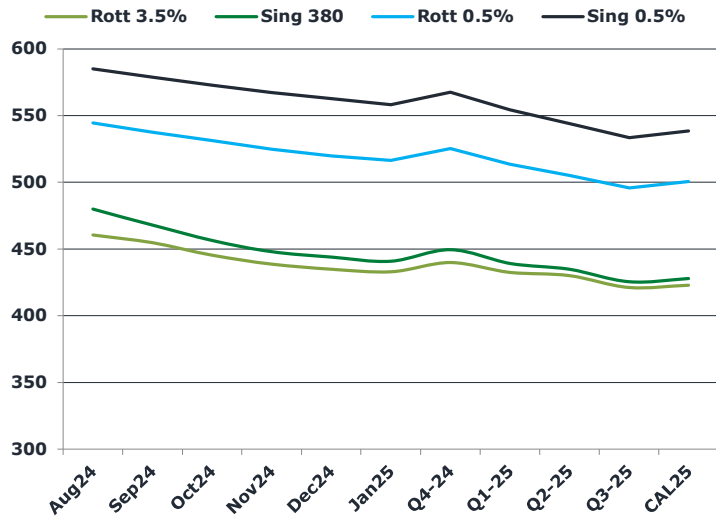
Oil and Energy Market News

Brent crude futures are ticking higher this morning, after the front month contract settled on Friday at \$82.63/bbl. Support has come from a slightly softer US dollar, China rate cuts and wildfires in Canada and amid further drone attacks on a Russian refinery. Brent crude had fallen to a low of \$82.56/bbl on Friday on China weakness and a stronger dollar and renewed Gaza ceasefire hopes.

Brent

82.95

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	460.40	479.90	544.55	584.90	105
Sep24	454.65	467.90	537.55	578.65	111
Oct24	445.40	456.40	531.30	572.65	116
Nov24	438.65	447.90	524.80	567.40	120
Dec24	434.90	443.90	519.80	562.65	119
Jan25	432.90	440.90	516.30	558.15	117
Q4-24	439.75	449.50	525.25	567.50	118
Q1-25	432.50	439.25	513.50	554.25	115
Q2-25	430.00	434.75	505.00	544.00	109
Q3-25	421.25	425.50	495.75	533.50	108
CAL25	422.75	427.75	500.50	538.50	111



Fuel Oil Market News

The Asia morning session for the HSFO 380cst has been relatively muted, with Sep 380 crk sold @ -7.4/bbl and some Aug crk trading @ -8.2/bbl. Sing 0.5 we were sellers, Aug was getting sold @ 10.15/bbl crack equivalent.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug24	286.99	242.49	-202.75	-137.50	84
Sep24	294.53	255.61	-211.75	-144.75	83
Oct24	302.43	266.59	-216.50	-150.25	86
Nov24	305.59	272.70	-219.50	-153.25	86
Dec24	306.68	274.10	-221.75	-155.25	85
Jan25	307.14	276.13	-223.75	-159.00	83
Q4-24	304.75	271.29	-219.25	-153.25	86
Q1-25	303.75	275.95	-222.75	-161.00	81
Q2-25	297.00	273.00	-222.00	-163.75	75
Q3-25	302.75	274.80	-228.25	-166.75	75
CAL25	303.50	276.28	-225.75	-165.50	78
CAL 26	314.75	274.20	0.00	-172.75	75

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TIME SPREADS FUEL

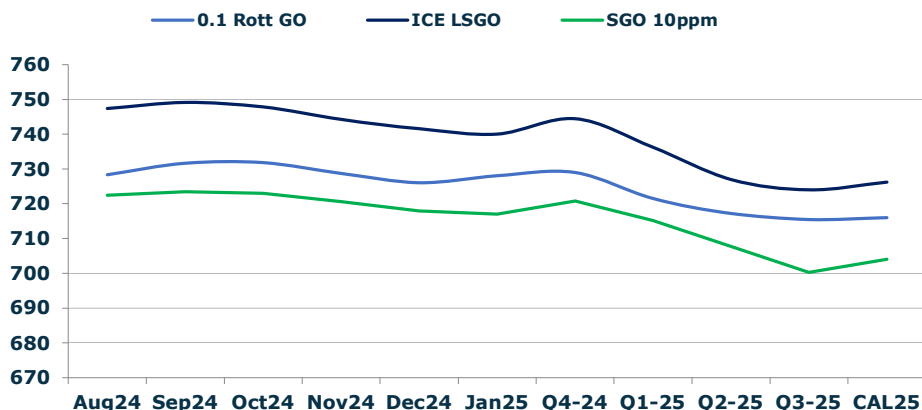
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	5.75	12.00	7.00	6.25
Sep24/Oct24	9.25	11.50	6.25	6.00
Oct24/Nov24	6.75	8.50	6.50	5.25
Nov24/Dec24	3.75	4.00	5.00	4.75
Dec24/Jan25	2.00	3.00	3.50	4.50
Q4-24/Q1-25	7.25	10.25	11.75	13.25
Q1-25/Q2-25	2.50	4.50	8.50	10.25
Q2-25/Q3-25	8.75	9.25	9.25	10.50
CAL25/CAL26	22.75	24.00	25.5	33.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	728.4	722.4	747.4
Sep24	731.7	723.5	749.2
Oct24	731.8	723.0	747.8
Nov24	728.7	720.6	744.2
Dec24	726.1	718.0	741.6
Jan25	728.0	717.0	740.0
Q4-24	729.0	720.8	744.5
Q1-25	721.5	715.2	736.3
Q2-25	717.3	707.8	727.0
Q3-25	715.5	700.3	724.0
CAL25	716.0	704.0	726.3

EW SPREAD

	EW380	EW0.5%
Aug24	19.50	40.35
Sep24	13.25	41.10
Oct24	11.00	41.35
Nov24	9.25	42.60
Dec24	9.00	42.85
Jan25	8.00	41.85
Q4-24	9.75	42.25
Q1-25	6.75	40.75
Q2-25	4.75	39.00
Q3-25	4.25	37.75
CAL25	7.00	38.00



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