

26 July 2024

Oil and Energy Market News

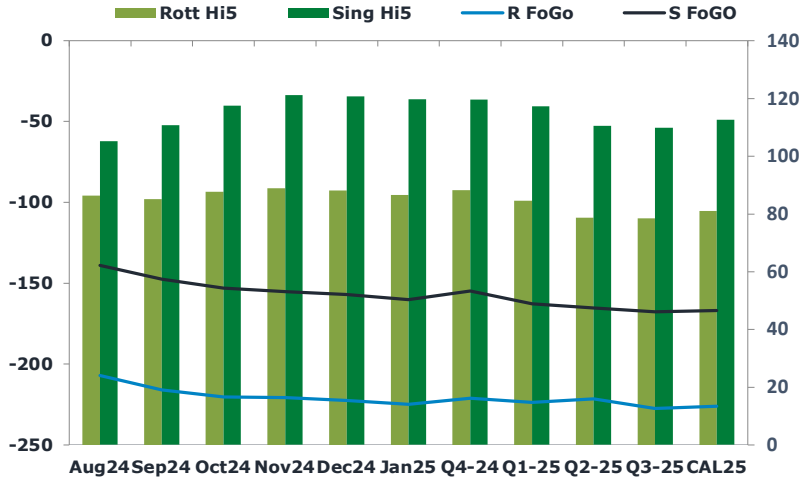
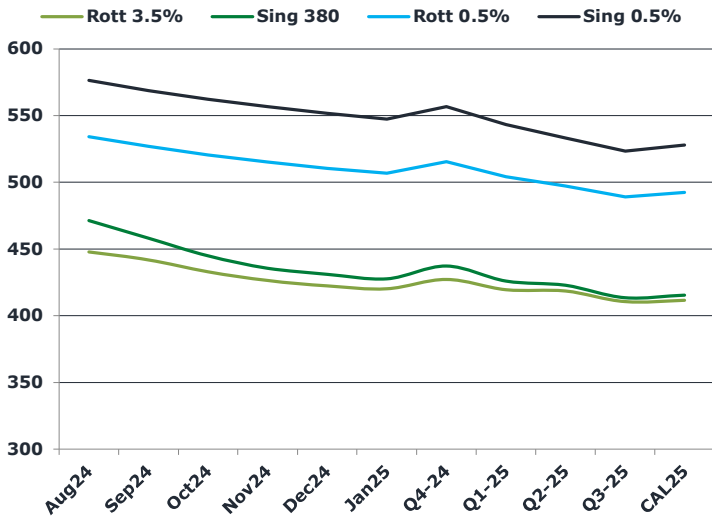
U.S. oil is down 2.7% this week while Brent is 0.84% lower. Surprise rate cuts by China this week raised worries that Beijing is struggling to breathe life into the world's second largest economy.

U.S. crude on Friday was on pace for a third weekly decline as worries about demand in China outweigh strong economic growth U.S. Brent is also on track for a third consecutive weekly decline.

Brent

80.76

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	447.85	471.35	534.25	576.45	105
Sep24	441.85	458.10	527.00	568.70	111
Oct24	432.85	444.85	520.50	562.20	117
Nov24	426.35	435.60	515.25	556.70	121
Dec24	422.35	431.10	510.50	551.70	121
Jan25	420.10	427.60	506.75	547.20	120
Q4-24	427.25	437.25	515.50	556.75	120
Q1-25	419.50	426.00	504.00	543.25	117
Q2-25	418.50	422.75	497.25	533.25	111
Q3-25	410.50	413.50	489.00	523.25	110
CAL25	411.50	415.50	492.50	528.00	113



Fuel Oil Market News

VLSFO cracks are higher on the day, as we approach European market close. Aug24 Sing crack is trading at \$10.95/bbl, whilst the Rotterdam equivalent printed last at \$4.33/bbl – both about 30 cents up from yesterday's settlements.

Sing spreads across both the VLSFO and HSFO specs edged up today.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug24	293.29	244.04	-207.00	-139.00	86
Sep24	301.12	258.19	-216.00	-147.50	85
Oct24	307.88	270.24	-220.25	-153.00	88
Nov24	309.70	276.29	-220.75	-155.25	89
Dec24	310.61	277.66	-222.50	-157.00	88
Jan25	311.40	279.52	-224.75	-160.00	87
Q4-24	309.25	274.23	-221.00	-154.75	88
Q1-25	308.25	279.89	-223.75	-162.75	85
Q2-25	300.25	275.69	-221.50	-165.25	79
Q3-25	306.00	277.49	-227.50	-167.75	79
CAL25	307.00	279.21	-226.00	-166.75	81
CAL 26	319.50	277.14	0.00	-175.75	75

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TIME SPREADS FUEL

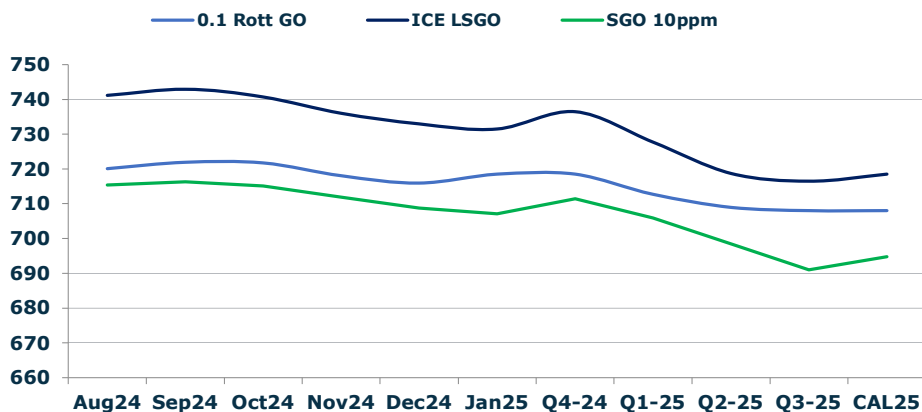
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	6.00	13.25	7.25	7.75
Sep24/Oct24	9.00	13.25	6.50	6.50
Oct24/Nov24	6.50	9.25	5.25	5.50
Nov24/Dec24	4.00	4.50	4.75	5.00
Dec24/Jan25	2.25	3.50	3.75	4.50
Q4-24/Q1-25	7.75	11.25	11.50	13.50
Q1-25/Q2-25	1.00	3.25	6.75	10.00
Q2-25/Q3-25	8.00	9.25	8.25	10.00
CAL25/CAL26	22.75	24.00	28.8	35.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	720.1	715.4	741.1
Sep24	722.0	716.3	743.0
Oct24	721.7	715.1	740.7
Nov24	718.0	711.9	736.0
Dec24	716.0	708.8	733.0
Jan25	718.5	707.1	731.5
Q4-24	718.5	711.5	736.5
Q1-25	712.8	705.9	727.8
Q2-25	709.0	698.4	718.8
Q3-25	708.0	691.0	716.5
CAL25	708.0	694.7	718.5

EW SPREAD

	EW380	EW0.5%
Aug24	23.50	42.20
Sep24	16.25	41.70
Oct24	12.00	41.70
Nov24	9.25	41.45
Dec24	8.75	41.20
Jan25	7.50	40.45
Q4-24	10.00	41.25
Q1-25	6.50	39.25
Q2-25	4.25	36.00
Q3-25	3.00	34.25
CAL25	6.00	35.50



Contact US:

Luke Longhurst
 Email: lukel@freightinvestor.com
 Mobile: (+44) 7966 968761

Ricky Forman
 Email: rickyf@freightinvestor.com
 Mobile: (+44) 7868 708719

Sam Twyford
 Email: samt@freightinvestor.com
 Mobile: (+44) 7729 118643

Archie Smith
 Email: archies@freightinvestor.com
 Mobile: (+44) 7355 020663

Jessie Deng
 Email: jessied@freightinvestor.com
 Mobile: (+86) 13524516743

Jarryd Smith
 Email: jarryds@freightinvestor.com
 Mobile: (+65) 8798 4987

Min Bao
 Email: minb@freightinvestor.com
 Mobile: (+65) 9785 4627

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