



Fuel Oil Daily Morning Report

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29 July 2024

Oil and Energy Market News

Oil prices rose on Monday, paring last week's loss, on fears of a widening conflict in the Middle East following a rocket strike in the Israeli-occupied Golan Heights, which Israel and the United States blamed on Lebanese armed group Hezbollah.

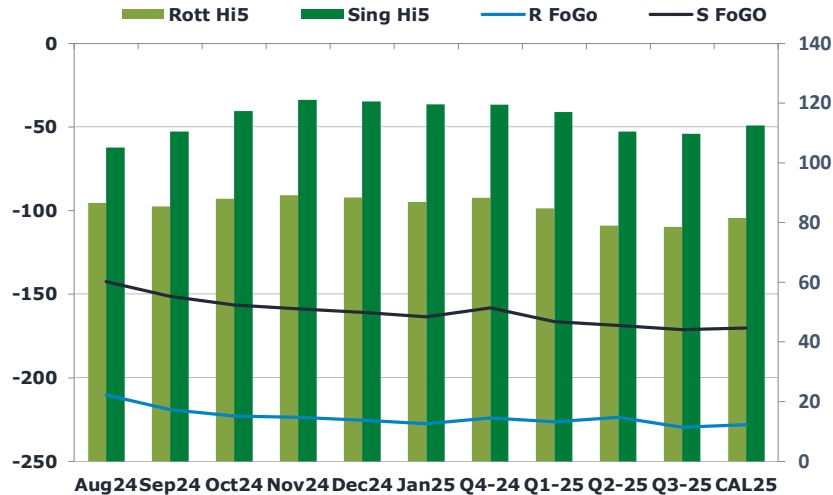
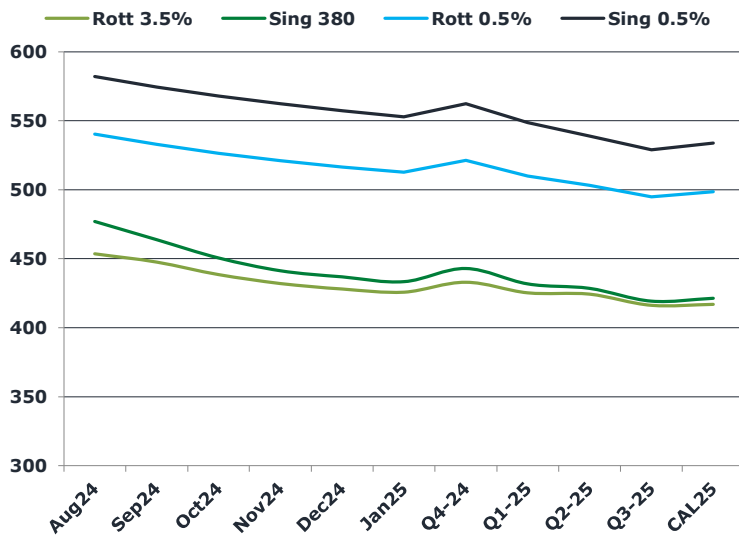
Chinese economic data helped ease concern over demand in the world's biggest importer, before an OPEC+ monitoring meeting this week.

Brent crude futures gained 33 cents, or 0.4%, to \$81.46 a barrel at 0425 GMT. U.S. West Texas Intermediate (WTI) crude futures climbed 23 cents, or 0.3%, to \$77.39 a barrel.

Brent

81.70

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	453.55	477.05	540.20	582.10	105
Sep24	447.55	463.80	532.95	574.35	111
Oct24	438.55	450.55	526.45	567.85	117
Nov24	432.05	441.30	521.20	562.35	121
Dec24	428.05	436.80	516.45	557.35	121
Jan25	425.80	433.30	512.70	552.85	120
Q4-24	433.00	443.00	521.25	562.50	120
Q1-25	425.25	431.75	510.00	548.75	117
Q2-25	424.25	428.50	503.25	539.00	111
Q3-25	416.25	419.25	494.75	529.00	110
CAL25	417.00	421.25	498.50	533.75	113



Fuel Oil Market News

The Asia morning session started the week with Sep S380 crack being sold at -6.90 and -6.95 & Nov being sold at -9.55 switching better buyer by mid morning trading at -6.65. The Sing 0.5 we see buying in the Sep contract at 10.55/10.70. The Oct contract found support at 10.15 and remained better bid going into the European cash open.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug24	296.84	247.59	-210.25	-142.50	87
Sep24	304.30	261.74	-219.00	-151.25	85
Oct24	310.93	273.79	-223.00	-156.50	88
Nov24	312.67	279.84	-223.50	-158.75	89
Dec24	313.53	281.21	-225.25	-160.75	88
Jan25	314.33	283.07	-227.50	-163.50	87
Q4-24	312.25	277.79	-224.00	-158.25	88
Q1-25	311.00	283.45	-226.25	-166.50	85
Q2-25	302.50	279.25	-223.50	-168.75	79
Q3-25	308.00	281.05	-229.50	-171.25	79
CAL25	309.50	282.78	-228.00	-170.25	82
CAL 26	315.00	280.70	0.00	-179.25	75

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TIME SPREADS FUEL

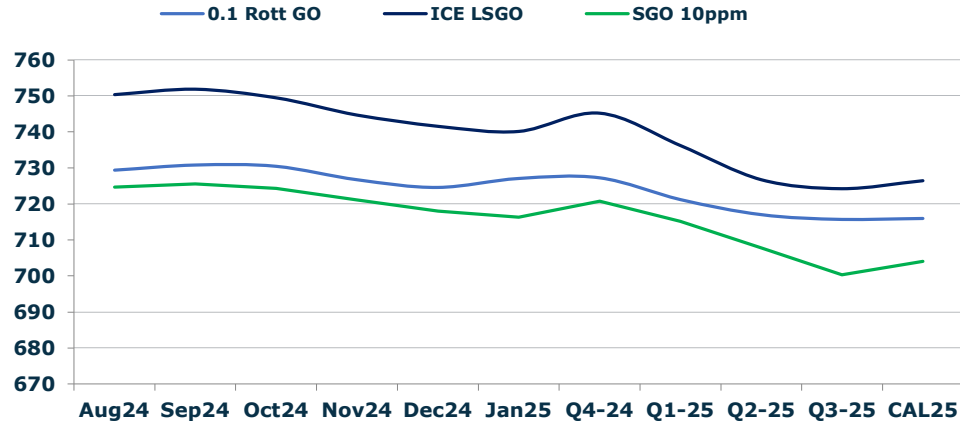
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	6.00	13.25	7.25	7.75
Sep24/Oct24	9.00	13.25	6.50	6.50
Oct24/Nov24	6.50	9.25	5.25	5.50
Nov24/Dec24	4.00	4.50	4.75	5.00
Dec24/Jan25	2.25	3.50	3.75	4.50
Q4-24/Q1-25	7.75	11.25	11.25	13.75
Q1-25/Q2-25	1.00	3.25	6.75	9.75
Q2-25/Q3-25	8.00	9.25	8.50	10.00
CAL25/CAL26	22.75	24.00	29.3	35.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	729.4	724.6	750.4
Sep24	730.9	725.5	751.9
Oct24	730.5	724.3	749.5
Nov24	726.7	721.1	744.7
Dec24	724.6	718.0	741.6
Jan25	727.1	716.4	740.1
Q4-24	727.3	720.8	745.3
Q1-25	721.3	715.2	736.3
Q2-25	717.0	707.8	726.8
Q3-25	715.8	700.3	724.3
CAL25	716.0	704.0	726.5

EW SPREAD

	EW380	EW0.5%
Aug24	23.50	41.90
Sep24	16.25	41.40
Oct24	12.00	41.40
Nov24	9.25	41.15
Dec24	8.75	40.90
Jan25	7.50	40.15
Q4-24	10.00	41.25
Q1-25	6.50	38.75
Q2-25	4.25	35.75
Q3-25	3.00	34.25
CAL25	6.00	35.25



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