



# Fuel Oil Daily Evening Report

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## 29 July 2024

### Oil and Energy Market News

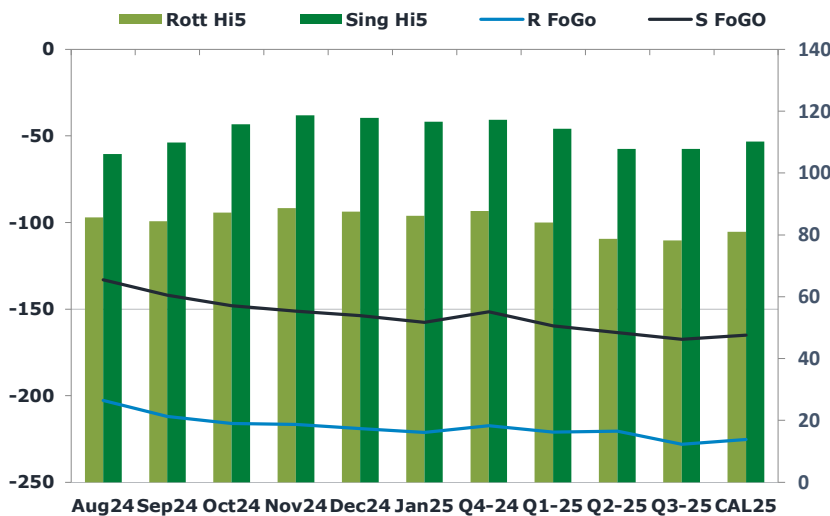
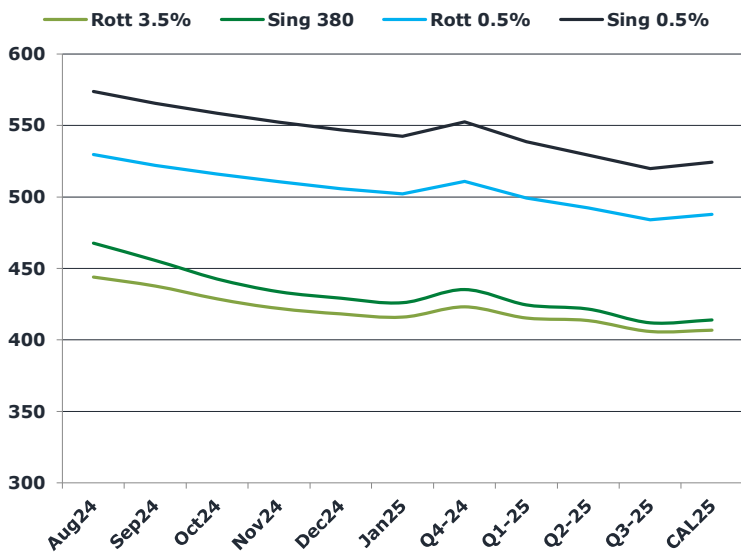
Brent Below \$80/bBrent has fallen below \$80/bbl to the lowest since June 10. The decline is an extension of the recent bearish trend on weak China demand and current OPEC plans to more supply from Oct.

- WTI Midland has replaced WAF crude as the swing supplier between the Atlantic Basin and Asia, according to Renaissance Energy Advisors.
- Middle East escalations have failed to create much upward momentum for oil markets because of the lack of impact on supplies, RBC's Helima Croft said.
- Brent prices could see a technical breakout to the downside from a triangle pattern in Aug-Oct 2024, according to Bank of America cited by Reuters.

### Brent

**79.78**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	443.90	467.65	529.60	573.75	106
Sep24	437.65	455.65	522.10	565.50	110
Oct24	428.65	442.65	515.85	558.50	116
Nov24	421.90	433.65	510.60	552.25	119
Dec24	418.15	429.15	505.60	547.00	118
Jan25	415.90	425.90	502.10	542.50	117
Q4-24	423.00	435.25	510.75	552.50	117
Q1-25	415.25	424.50	499.25	538.75	114
Q2-25	413.50	421.50	492.25	529.25	108
Q3-25	405.75	412.00	484.00	519.75	108
CAL25	406.75	414.00	487.75	524.25	110



### Fuel Oil Market News

0.5% Sing spreads had a hot start to the week with all spreads on the front trading up from friday settlement post window. The spreads were following the trend of the aug crack which also pushed through the morning to highs of 11.45, marking 11.35 London close. Rott VLSFO also saw a simialr trend through the day, to to the extent of the sing complex, with the aug 0.5% rott crack being marked at 4.40, up from friday settle of 4.35

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug24	288.49	238.99	-202.75	-133.00	86
Sep24	296.41	251.96	-212.00	-142.00	84
Oct24	303.25	263.84	-216.00	-148.00	87
Nov24	305.48	269.79	-216.75	-151.25	89
Dec24	306.36	271.61	-219.00	-153.75	87
Jan25	307.48	274.26	-221.25	-157.75	86
Q4-24	305.00	268.78	-217.25	-151.50	88
Q1-25	305.00	273.94	-221.00	-159.75	84
Q2-25	299.25	271.35	-220.50	-163.50	79
Q3-25	306.25	275.26	-228.00	-167.50	78

CAL25	306.25	275.13	-225.25	-165.00	81
CAL 26	318.75	273.05	0.00	-171.50	75

| EMISSIONS | **OIL** | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

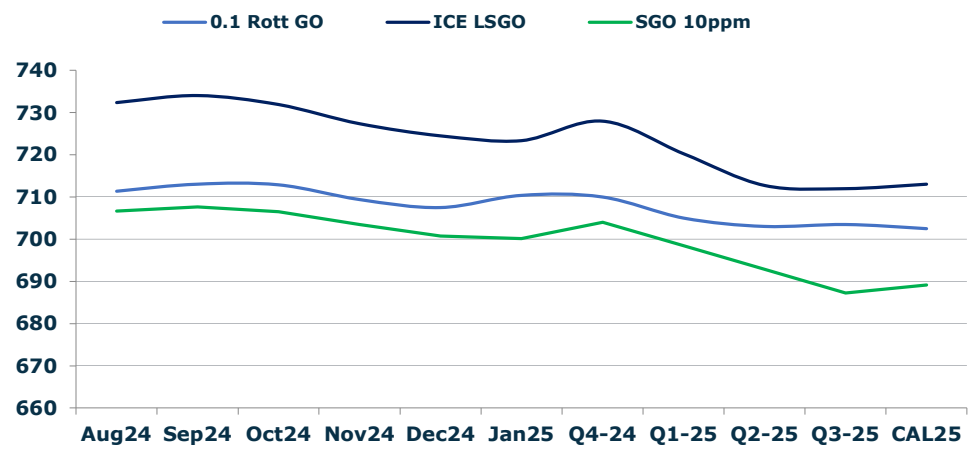
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	6.25	12.00	7.50	8.25
Sep24/Oct24	9.00	13.00	6.25	7.00
Oct24/Nov24	6.75	9.00	5.25	6.25
Nov24/Dec24	3.75	4.50	5.00	5.25
Dec24/Jan25	2.25	3.25	3.50	4.50
Q4-24/Q1-25	7.75	10.75	11.50	13.75
Q1-25/Q2-25	1.75	3.00	7.00	9.50
Q2-25/Q3-25	7.75	9.50	8.25	9.50
CAL25/CAL26	22.75	24.00	28.8	32.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	711.4	706.6	732.4
Sep24	713.1	707.6	734.1
Oct24	712.9	706.5	731.9
Nov24	709.4	703.4	727.4
Dec24	707.5	700.8	724.5
Jan25	710.4	700.2	723.4
Q4-24	710.0	704.0	728.0
Q1-25	705.0	698.4	720.3
Q2-25	703.0	692.9	712.8
Q3-25	703.5	687.3	712.0
CAL25	702.5	689.1	713.0

### EW SPREAD

	EW380	EW0.5%
Aug24	23.75	44.15
Sep24	18.00	43.40
Oct24	14.00	42.65
Nov24	11.75	41.65
Dec24	11.00	41.40
Jan25	10.00	40.40
Q4-24	12.25	41.75
Q1-25	9.25	39.50
Q2-25	8.00	37.00
Q3-25	6.25	35.75
CAL25	6.00	36.50



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