



Fuel Oil Daily Evening Report

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30 July 2024

Oil and Energy Market News

Oil prices continued to fall on Tuesday, ignoring the rising geopolitical risk in the Middle East and the potential of a supply disruption in Venezuela. Concerns about global demand continue to drive bearish sentiment in oil markets.

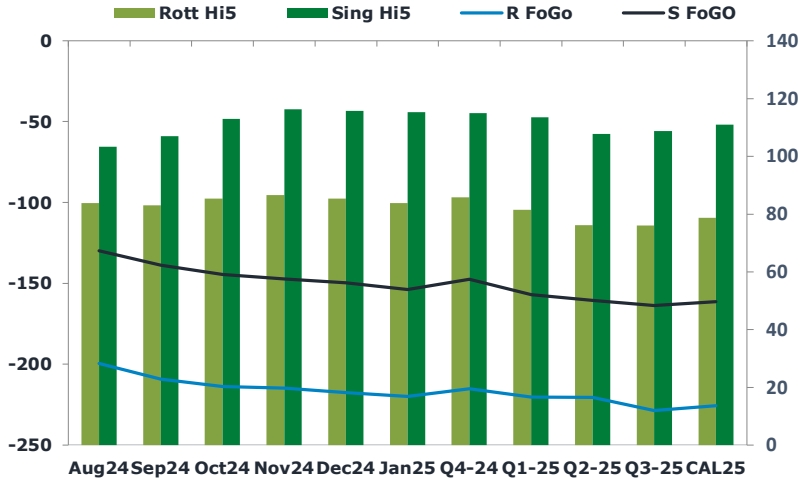
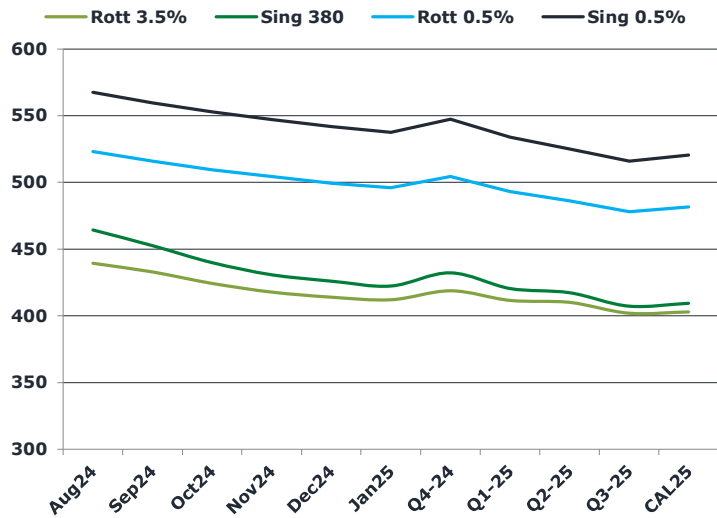
The Q2 quarterly earnings season has continued this week with most of oil majors reporting their performance results, with TotalEnergies and BP providing no clear direction for where oil firms are heading into Q4.

Brent closed \$78.48.

Brent

78.53

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	439.30	464.30	523.10	567.55	103
Sep24	432.80	452.55	515.85	559.55	107
Oct24	424.30	439.80	509.60	552.80	113
Nov24	417.80	430.80	504.35	547.05	116
Dec24	414.05	426.05	499.35	541.80	116
Jan25	412.05	422.30	495.85	537.55	115
Q4-24	418.75	432.25	504.50	547.25	115
Q1-25	411.50	420.50	493.00	534.00	114
Q2-25	410.00	417.25	486.25	525.00	108
Q3-25	402.00	407.25	478.00	516.00	109
CAL25	403.00	409.50	481.75	520.50	111



Fuel Oil Market News

VLSFO sing cracks remained relatively stable printing at lows of 11.30 and highs of 11.45, with a smimialr story on the Rott VLSFO aug crack with lows of 4.30 and highs of 4.40.

spreads muted volatility wise with the aug/sept sing bouncing around 8 and 8.25 for the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug24	283.33	233.08	-199.50	-129.75	84
Sep24	292.21	245.72	-209.25	-138.75	83
Oct24	298.98	257.43	-213.75	-144.50	85
Nov24	301.38	263.38	-214.75	-147.25	87
Dec24	302.72	265.59	-217.50	-149.75	85
Jan25	303.87	268.97	-220.00	-153.75	84
Q4-24	301.00	262.46	-215.25	-147.50	86
Q1-25	301.75	270.49	-220.25	-157.00	82
Q2-25	296.75	268.15	-220.50	-160.50	76
Q3-25	304.75	272.56	-228.75	-163.75	76
CAL25	304.50	272.18	-225.75	-161.25	79
CAL 26	320.00	270.10	0.00	-168.50	75



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TIME SPREADS FUEL

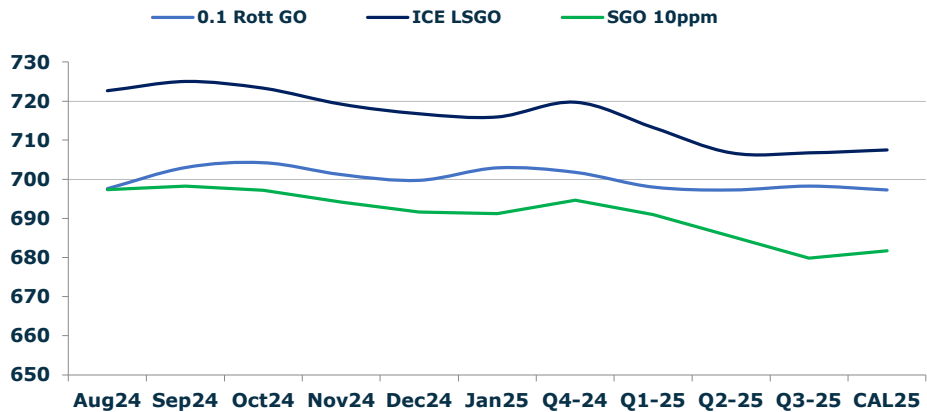
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	6.50	11.75	7.25	8.00
Sep24/Oct24	8.50	12.75	6.25	6.75
Oct24/Nov24	6.50	9.00	5.25	5.75
Nov24/Dec24	3.75	4.75	5.00	5.25
Dec24/Jan25	2.00	3.75	3.50	4.25
Q4-24/Q1-25	7.25	11.75	11.50	13.25
Q1-25/Q2-25	1.50	3.25	6.75	6.75
Q2-25/Q3-25	8.00	10.00	8.25	9.00
CAL25/CAL26	22.75	24.00	26.5	33.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	697.6	697.4	722.6
Sep24	703.0	698.3	725.0
Oct24	704.3	697.2	723.3
Nov24	701.2	694.2	719.2
Dec24	699.8	691.6	716.8
Jan25	702.9	691.3	715.9
Q4-24	701.8	694.7	719.8
Q1-25	698.0	691.0	713.3
Q2-25	697.3	685.4	706.8
Q3-25	698.3	679.8	706.8
CAL25	697.3	681.7	707.5

EW SPREAD

	EW380	EW0.5%
Aug24	25.00	44.45
Sep24	19.75	43.70
Oct24	15.50	43.20
Nov24	13.00	42.70
Dec24	12.00	42.45
Jan25	10.25	41.70
Q4-24	13.50	42.75
Q1-25	9.00	41.00
Q2-25	7.25	38.75
Q3-25	5.25	38.00
CAL25	6.00	38.75



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