



Fuel Oil Daily Evening Report

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05 August 2024

Oil and Energy Market News

Brent crude futures were down 55bps, at \$76.50 a barrel going into the European close, with prices earlier trading around their lowest since January. U.S. West Texas Intermediate crude was down 77 cents, or 1.1%, at \$72.75.

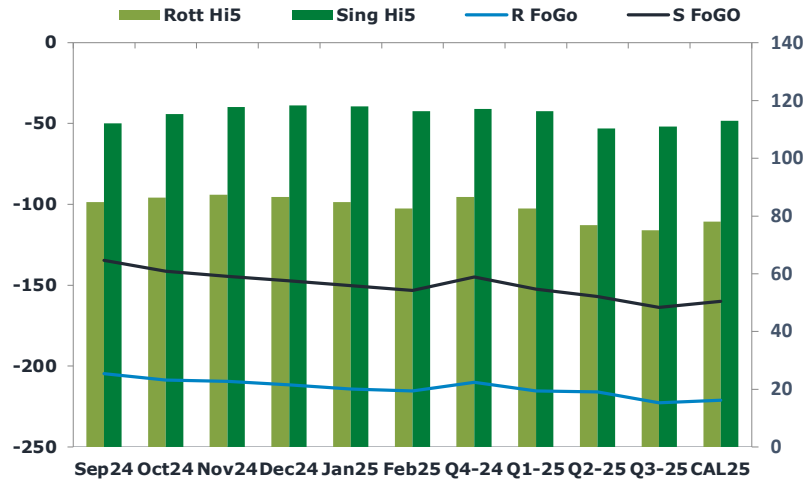
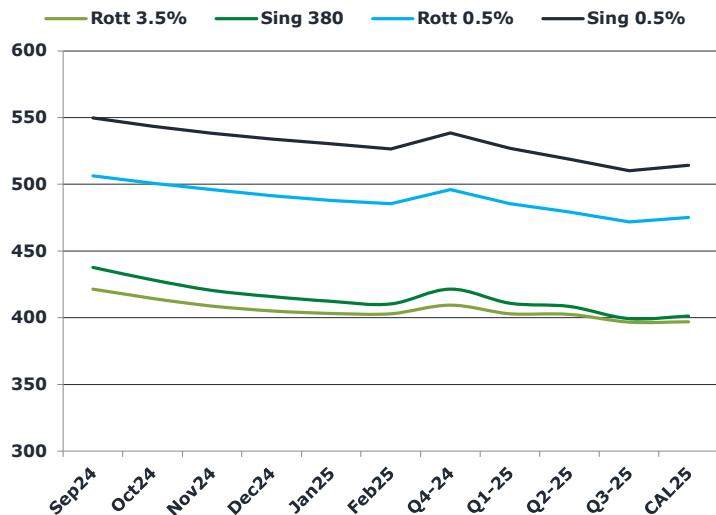
Oil fell on Monday, trailing a stock market selloff sparked by fears of a U.S. recession, though declines were limited by Libyan supply losses and worries that spreading conflict in the Middle East could further hit crude supplies.

US equity markets tumbled pre market on U.S. recession fears, sending investors rushing from risk assets while wagering that rapid interest rate cuts will be needed to drive economic growth.

Brent

76.64

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	421.50	437.75	506.25	549.75	112
Oct24	414.50	428.25	500.75	543.50	115
Nov24	408.75	420.50	496.00	538.25	118
Dec24	405.00	415.75	491.50	534.00	118
Jan25	403.25	412.25	488.00	530.25	118
Feb25	403.00	410.25	485.50	526.50	116
Q4-24	409.50	421.50	496.00	538.50	117
Q1-25	403.00	410.75	485.50	527.00	116
Q2-25	402.50	408.50	479.25	518.75	110
Q3-25	396.75	399.25	471.75	510.25	111
CAL25	397.00	401.25	475.00	514.25	113



Fuel Oil Market News

Front month VLSFO cracks are little changed today, offering some resilience to what has otherwise been a falling market with crude down -0.5% on the day here but having been down 2.3% at its lowest.

We have seen some coverage of the deferred contracts on recent dips, with lots of Cal25 trading in the fuel market today and even some Cal26.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep24	289.52	246.77	-204.75	-134.75	85
Oct24	294.94	256.71	-208.75	-141.50	86
Nov24	296.63	262.60	-209.50	-144.75	87
Dec24	298.26	265.64	-211.75	-147.50	87
Jan25	298.90	268.39	-214.25	-150.50	85
Feb25	297.90	269.65	-215.50	-153.50	83
Q4-24	296.50	262.04	-210.00	-145.00	87
Q1-25	298.00	269.06	-215.50	-152.75	83
Q2-25	292.75	267.59	-216.00	-157.25	77
Q3-25	297.75	274.98	-222.75	-164.00	75
CAL25	299.25	272.98	-221.25	-160.00	78
CAL 26	306.75	277.44	0.00	-172.50	77



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TIME SPREADS FUEL

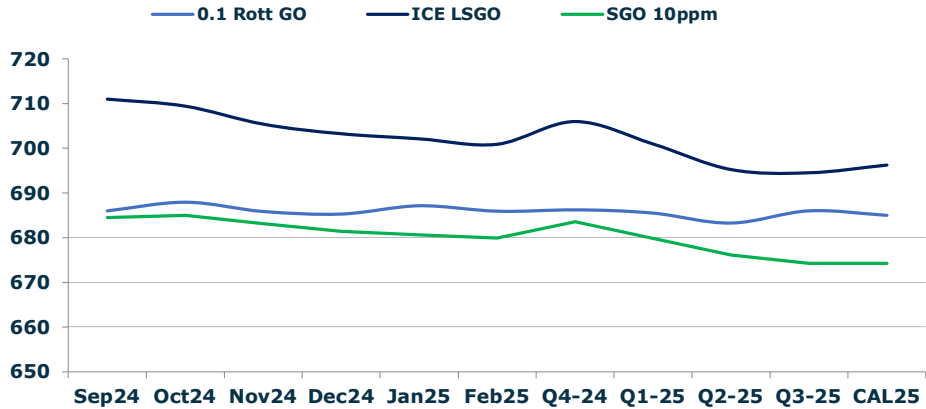
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	7.00	9.50	5.50	6.25
Oct24/Nov24	5.75	7.75	4.75	5.25
Nov24/Dec24	3.75	4.75	4.50	4.25
Dec24/Jan25	1.75	3.50	3.50	3.75
Jan25/Feb25	0.25	2.00	2.50	3.75
Q4-24/Q1-25	6.50	10.75	10.50	11.50
Q1-25/Q2-25	0.50	2.25	6.25	6.25
Q2-25/Q3-25	5.75	9.25	7.50	8.50
CAL25/CAL26	15.00	17.50	16.5	25.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	686.0	684.5	711.0
Oct24	687.9	685.0	709.4
Nov24	685.9	683.1	705.4
Dec24	685.3	681.4	703.3
Jan25	687.1	680.6	702.1
Feb25	685.9	679.9	700.9
Q4-24	686.3	683.5	706.0
Q1-25	685.5	679.8	701.0
Q2-25	683.3	676.1	695.3
Q3-25	686.0	674.2	694.5
CAL25	685.0	674.2	696.3

EW SPREAD

	EW380	EW0.5%
Sep24	16.25	43.50
Oct24	13.75	42.75
Nov24	11.75	42.25
Dec24	10.75	42.50
Jan25	9.00	42.25
Feb25	7.25	41.00
Q4-24	12.00	42.50
Q1-25	7.75	41.50
Q2-25	6.00	39.50
Q3-25	2.50	38.50
CAL25	6.50	39.25



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