



# Fuel Oil Daily Evening Report

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06 August 2024

## Oil and Energy Market News

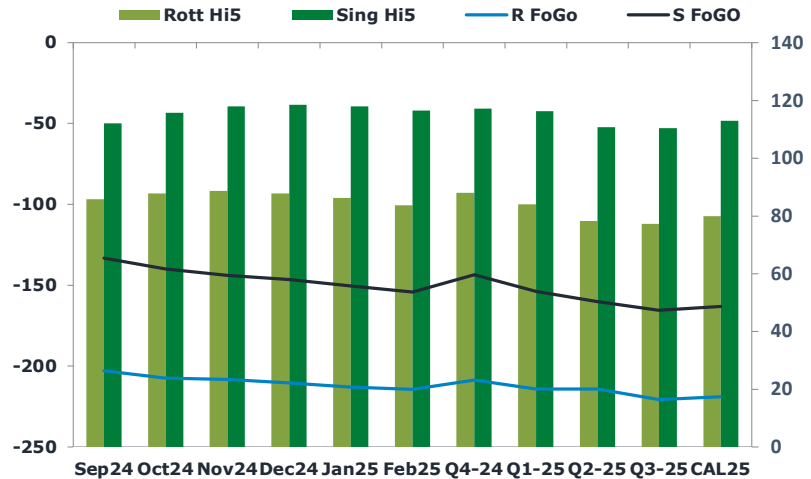
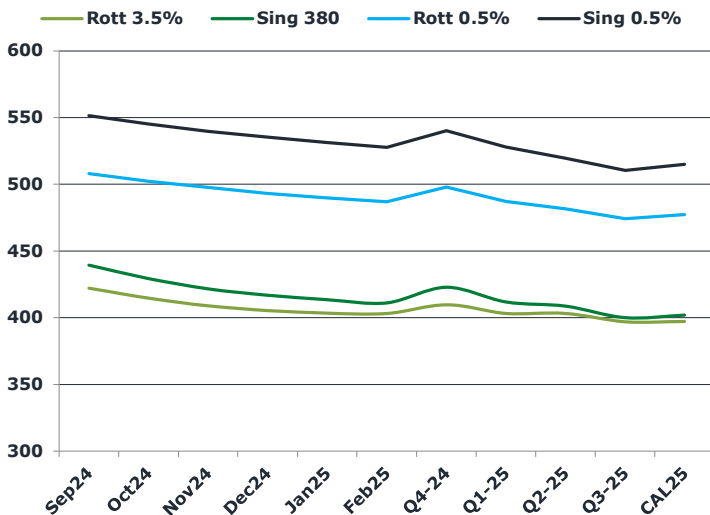
An escalating Middle East conflict, stronger U.S. services sector data, and a cut in production at Libya's Sharara oilfield are helping offset global demand concerns today as front month Brent crude futures boast a 0.5% gain here, after days of falling.

Tensions of conflict are drawn tighter by the news of an American base in Iraq being attacked. Support has also come from Libya's largest oil field, the 270kbpd Sharara, halting production due to the continued conflict between the country's two governments.

## Brent

76.82

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	422.15	439.40	507.90	551.40	112
Oct24	414.65	429.40	502.40	545.15	116
Nov24	408.90	421.65	497.65	539.65	118
Dec24	405.40	416.90	493.15	535.40	119
Jan25	403.40	413.40	489.65	531.40	118
Feb25	403.15	411.15	486.90	527.65	117
Q4-24	409.75	422.75	497.75	540.00	117
Q1-25	403.25	411.75	487.25	528.00	116
Q2-25	403.25	408.75	481.50	519.50	111
Q3-25	397.00	400.00	474.25	510.50	111
CAL25	397.25	402.00	477.25	515.00	113



## Fuel Oil Market News

Fuel markets held firm today, with modest gains in front cracks across all specs, each up about 10-20 cents on the day.

Very little to report on VLSFO Rotterdam spreads today, trading just under 50kt total all day. VLSFO Sing spreads are flat on the day across the front end contracts, also in smaller volumes than usual.

Sing 380cst spreads traded more actively but at levels that are pretty flat on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	288.77	245.27	-203.00	-133.25	86
Oct24	295.14	255.79	-207.50	-140.00	88
Nov24	296.98	261.91	-208.25	-144.00	89
Dec24	298.36	265.02	-210.50	-146.50	88
Jan25	299.25	268.52	-213.00	-150.50	86
Feb25	298.17	270.77	-214.50	-154.25	84
Q4-24	296.75	260.79	-208.75	-143.50	88
Q1-25	298.25	269.93	-214.25	-153.75	84
Q2-25	292.50	271.06	-214.25	-160.25	78
Q3-25	298.00	276.09	-220.75	-165.50	77
CAL25	299.00	275.95	-219.00	-163.00	80
CAL 26	305.50	282.28	0.00	-174.25	74



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### TIME SPREADS FUEL

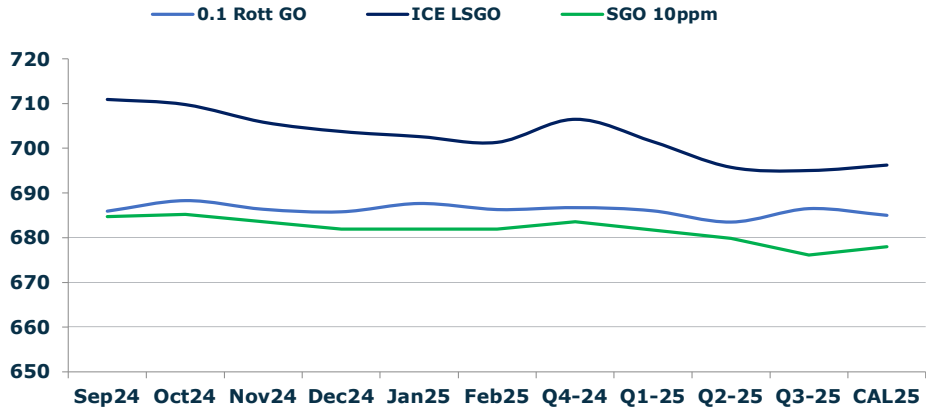
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	7.50	10.00	5.50	6.25
Oct24/Nov24	5.75	7.75	4.75	5.50
Nov24/Dec24	3.50	4.75	4.50	4.25
Dec24/Jan25	2.00	3.50	3.50	4.00
Jan25/Feb25	0.25	2.25	2.75	3.75
Q4-24/Q1-25	6.50	11.00	10.50	12.00
Q1-25/Q2-25	0.00	3.00	5.75	5.75
Q2-25/Q3-25	6.25	8.75	7.25	9.00
CAL25/CAL26	15.00	17.50	21.0	22.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	685.9	684.7	710.9
Oct24	688.3	685.2	709.8
Nov24	686.4	683.6	705.9
Dec24	685.8	681.9	703.8
Jan25	687.6	681.9	702.6
Feb25	686.3	681.9	701.3
Q4-24	686.8	683.5	706.5
Q1-25	686.0	681.7	701.5
Q2-25	683.5	679.8	695.8
Q3-25	686.5	676.1	695.0
CAL25	685.0	678.0	696.3

### EW SPREAD

	EW380	EW0.5%
Sep24	17.25	43.50
Oct24	14.75	42.75
Nov24	12.75	42.00
Dec24	11.50	42.25
Jan25	10.00	41.75
Feb25	8.00	40.75
Q4-24	13.00	42.25
Q1-25	8.50	40.75
Q2-25	5.50	38.00
Q3-25	3.00	36.25
CAL25	5.00	37.75



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