



Fuel Oil Daily Evening Report

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09 August 2024

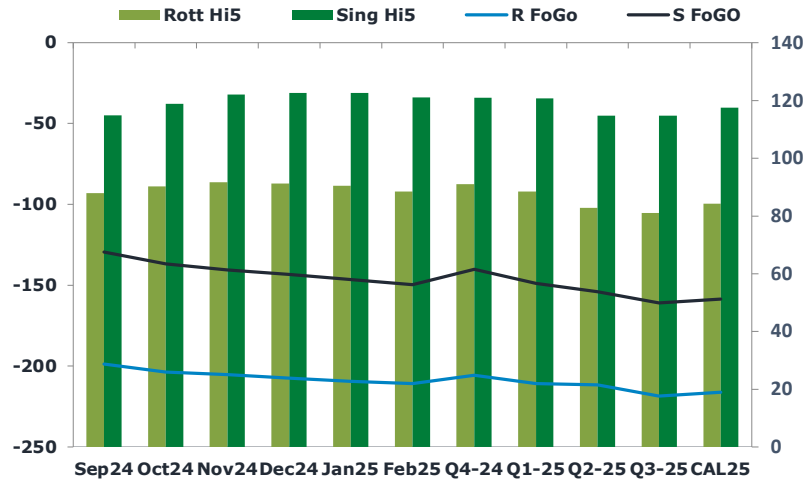
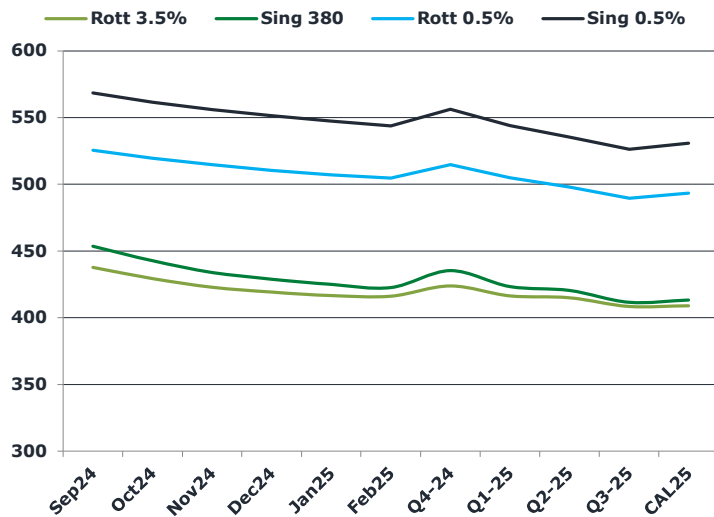
Oil and Energy Market News

Crude markets are marginally higher today, with Oct24 Brent futures up around 0.40% at the time of writing as the benchmark is set for a net weekly gain of 3.5% amid high tensions in the Middle East. As well as this, an easing of recession fears has led to a broader recovery in equity risk appetite.

Brent

79.48

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	437.65	453.65	525.60	568.50	115
Oct24	429.40	442.65	519.60	561.50	119
Nov24	422.90	433.90	514.60	556.00	122
Dec24	419.15	428.90	510.35	551.50	123
Jan25	416.65	424.90	507.10	547.50	123
Feb25	416.15	422.65	504.60	543.75	121
Q4-24	423.75	435.25	514.75	556.25	121
Q1-25	416.25	423.25	504.75	544.00	121
Q2-25	415.00	420.50	497.75	535.25	115
Q3-25	408.50	411.50	489.50	526.25	115
CAL25	409.00	413.25	493.25	530.75	118



Fuel Oil Market News

Front end VLSFO cracks had a late rally in the European window to trade the daily highs only about 15 cents higher than settlement for each of the Sing and Rott. \$10.80/bbl and \$4.00/bbl, respectively.

China were axed sellers of the Jan25 Sing 380cst during the late arbitrage window.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	286.58	244.33	-198.75	-129.50	88
Oct24	294.06	255.56	-203.75	-136.75	90
Nov24	297.06	262.67	-205.25	-140.50	92
Dec24	298.70	265.80	-207.50	-143.25	91
Jan25	300.00	269.21	-209.50	-146.50	90
Feb25	299.17	270.79	-210.75	-149.75	88
Q4-24	296.75	261.33	-205.75	-140.25	91
Q1-25	299.25	269.60	-210.75	-148.75	89
Q2-25	294.50	268.63	-211.75	-154.00	83
Q3-25	299.50	275.76	-218.50	-161.00	81
CAL25	300.50	275.88	-216.25	-158.50	84
CAL 26	304.00	282.20	0.00	-174.25	74



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TIME SPREADS FUEL

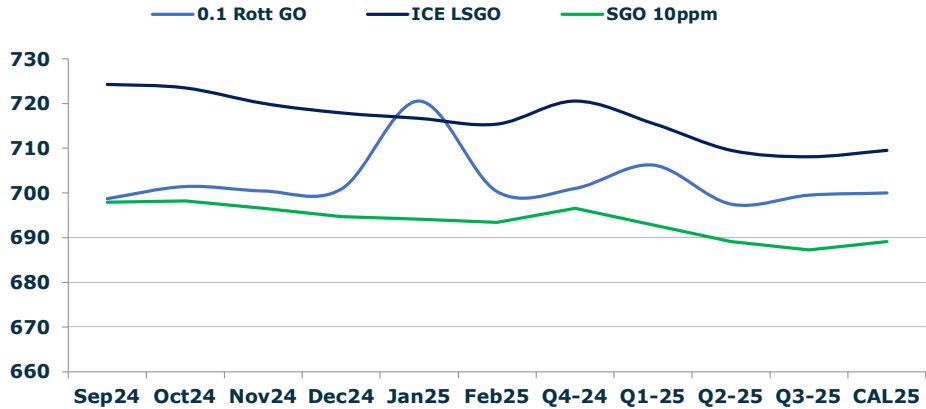
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	8.25	11.00	6.00	7.00
Oct24/Nov24	6.50	8.75	5.00	5.50
Nov24/Dec24	3.75	5.00	4.25	4.50
Dec24/Jan25	2.50	4.00	3.25	4.00
Jan25/Feb25	0.50	2.25	2.50	3.75
Q4-24/Q1-25	7.50	12.00	10.00	12.25
Q1-25/Q2-25	1.25	2.75	7.00	7.00
Q2-25/Q3-25	6.50	9.00	8.25	9.00
CAL25/CAL26	15.00	17.50	25.3	27.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	698.7	698.0	724.2
Oct24	701.5	698.2	723.5
Nov24	700.5	696.6	720.0
Dec24	700.9	694.7	717.9
Jan25	720.5	694.1	716.6
Feb25	700.3	693.4	715.3
Q4-24	701.0	696.6	720.5
Q1-25	706.3	692.9	715.5
Q2-25	697.5	689.1	709.5
Q3-25	699.5	687.3	708.0
CAL25	700.0	689.1	709.5

EW SPREAD

	EW380	EW0.5%
Sep24	16.00	42.90
Oct24	13.25	41.90
Nov24	11.00	41.40
Dec24	9.75	41.15
Jan25	8.25	40.40
Feb25	6.50	39.15
Q4-24	11.50	41.50
Q1-25	7.00	39.25
Q2-25	5.50	37.50
Q3-25	3.00	36.75
CAL25	6.00	37.50



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