



Fuel Oil Daily Morning Report

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12 August 2024

Oil and Energy Market News

Some of the top US oil refiners are throttling back operations at their facilities this quarter, adding to concerns that a global glut of crude is forming.

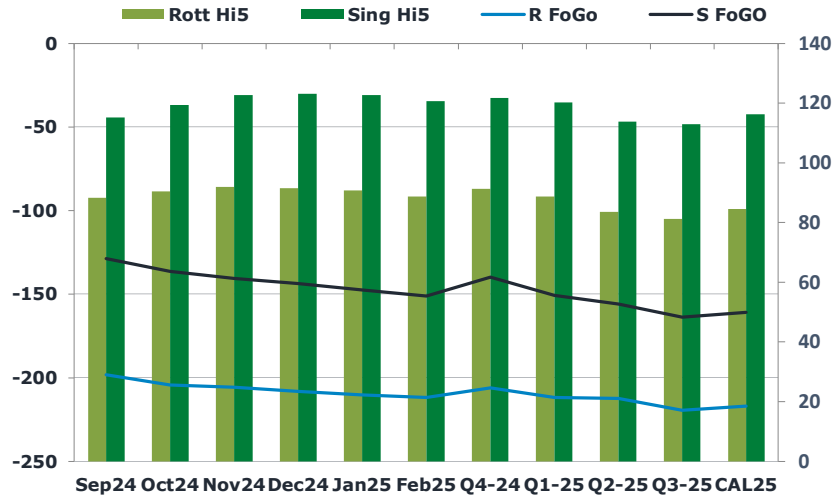
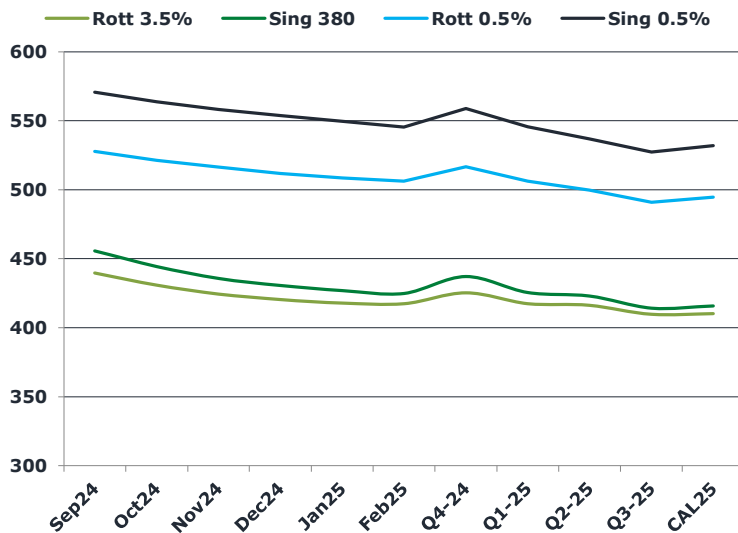
In futures markets, oil steadied after its first weekly gain since early July, with the market still waiting for Iran's response to last month's assassination of a Hamas leader in Tehran.

Prices: Brent for October settlement climbed 0.2% to \$79.82 a barrel at 5:30 a.m. in London. WTI for September delivery rose 0.4% to \$77.13 a barrel.

Brent

79.97

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	439.65	455.65	527.90	570.80	115
Oct24	430.90	444.40	521.40	563.80	119
Nov24	424.40	435.65	516.40	558.30	123
Dec24	420.40	430.65	511.90	553.80	123
Jan25	417.90	426.90	508.65	549.55	123
Feb25	417.40	424.90	506.15	545.55	121
Q4-24	425.25	437.00	516.50	558.75	122
Q1-25	417.50	425.50	506.25	545.75	120
Q2-25	416.25	423.00	499.75	536.75	114
Q3-25	409.75	414.25	491.00	527.25	113
CAL25	410.25	415.75	494.75	532.00	116



Fuel Oil Market News

Asia morning session the desk were sellers on the December crack, sold at -10.10 and January 380 sold at -10.45 & -10.35 crk. The September crack we had some buying, trading at -7.30.

Sing 0.5 crack we were better to sell in the October, selling at 10.20, and later turn buyers trading at 10.30.

HS/LS spreads were unch from fridays close.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep24	286.49	243.99	-198.25	-128.75	88
Oct24	294.65	255.61	-204.25	-136.25	90
Nov24	297.68	263.09	-205.75	-140.50	92
Dec24	299.65	266.83	-208.25	-143.75	91
Jan25	301.09	270.20	-210.25	-147.50	91
Feb25	300.38	271.76	-211.75	-151.00	89
Q4-24	297.25	261.44	-206.00	-139.75	91
Q1-25	300.50	271.08	-211.75	-150.75	89
Q2-25	295.75	269.85	-212.25	-156.00	84
Q3-25	300.75	276.74	-219.50	-163.75	81
CAL25	301.50	277.10	-217.00	-160.75	85
CAL 26	304.75	283.43	0.00	-173.50	80

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TIME SPREADS FUEL

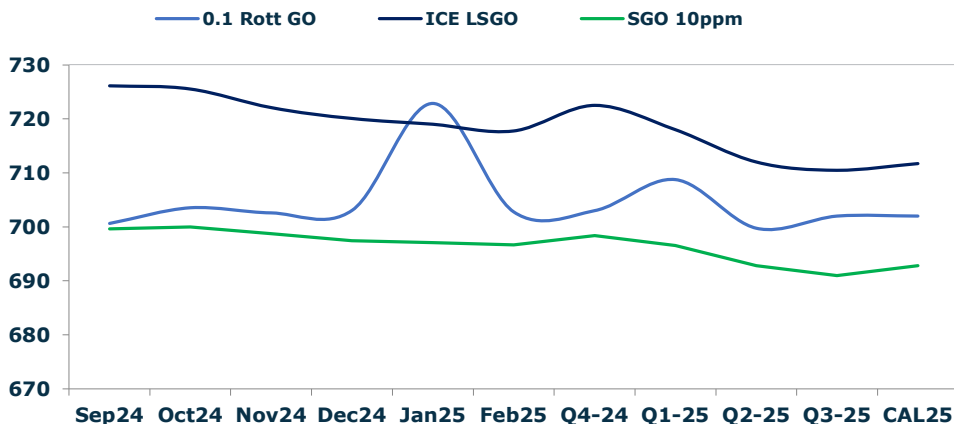
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	8.75	11.25	6.50	7.00
Oct24/Nov24	6.50	8.75	5.00	5.50
Nov24/Dec24	4.00	5.00	4.50	4.50
Dec24/Jan25	2.50	3.75	3.25	4.25
Jan25/Feb25	0.50	2.00	2.50	4.00
Q4-24/Q1-25	7.75	11.50	10.25	13.00
Q1-25/Q2-25	1.25	2.50	6.50	6.50
Q2-25/Q3-25	6.50	8.75	8.75	9.50
CAL25/CAL26	15.00	17.50	19.5	23.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	700.6	699.6	726.1
Oct24	703.5	700.0	725.5
Nov24	702.6	698.7	722.1
Dec24	703.1	697.5	720.1
Jan25	722.9	697.1	719.0
Feb25	702.8	696.7	717.8
Q4-24	703.0	698.4	722.5
Q1-25	708.8	696.6	718.0
Q2-25	699.8	692.9	712.0
Q3-25	702.0	691.0	710.5
CAL25	702.0	692.9	711.8

EW SPREAD

	EW380	EW0.5%
Sep24	16.00	42.90
Oct24	13.50	42.40
Nov24	11.25	41.90
Dec24	10.25	41.90
Jan25	9.00	40.90
Feb25	7.50	39.40
Q4-24	11.75	42.25
Q1-25	8.00	39.50
Q2-25	6.75	37.00
Q3-25	4.50	36.25
CAL25	6.00	37.25



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