



Fuel Oil Daily Evening Report

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13 August 2024

Oil and Energy Market News

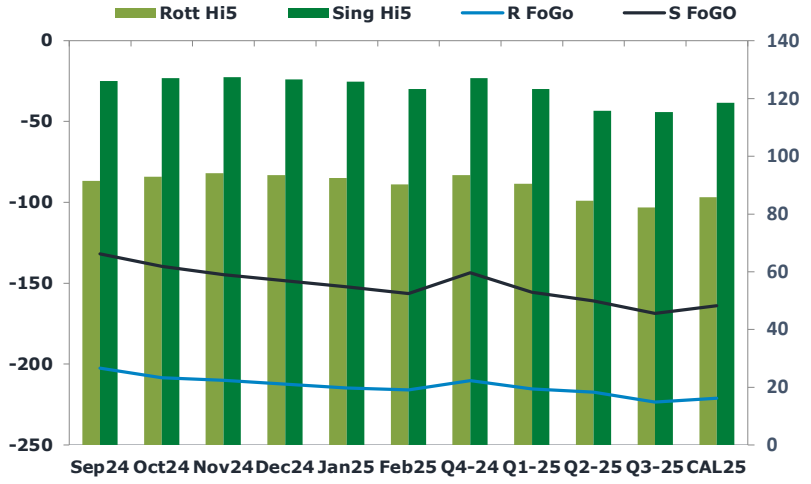
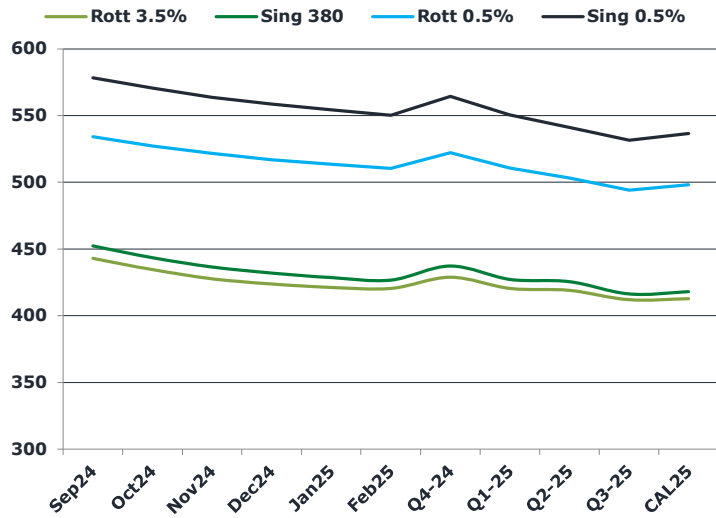
Crude markets have lost ground today, with Oct24 Brent futures down 1.66% as the market eases some concern of a wider war in the Middle East. The market had likely priced in an imminent attack by Iran on Israel which is yet to occur.

Also on the downside pressure today was OPEC lowering its demand growth to 2.1m b/d for 2024, down 135k b/d compared to last month's assessment, according to their August Monthly Oil Market Report.

Brent

80.83

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	442.75	452.25	534.20	578.35	126
Oct24	434.25	443.50	527.20	570.60	127
Nov24	427.50	436.50	521.70	563.85	127
Dec24	423.50	432.00	516.95	558.60	127
Jan25	421.00	428.50	513.45	554.35	126
Feb25	420.25	426.75	510.45	550.10	123
Q4-24	428.50	437.25	522.00	564.25	127
Q1-25	420.25	427.25	510.75	550.50	123
Q2-25	418.75	425.50	503.25	541.25	116
Q3-25	411.75	416.25	494.00	531.50	115
CAL25	412.50	418.00	498.25	536.50	119



Fuel Oil Market News

Sep24 HSFO EW dropped aggressively today, off four dollars on the day, dragging the Sing 380cst crack down with it, to be softer by 70 cents from yesterday's settlement.

Near term Sing 380cst spreads also retreated today, weaker by over a dollar in the front two contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	294.00	257.75	-202.50	-131.75	91
Oct24	301.52	266.65	-208.50	-139.50	93
Nov24	304.17	272.16	-210.00	-144.75	94
Dec24	305.88	275.17	-212.50	-148.50	93
Jan25	307.26	278.15	-214.75	-152.25	92
Feb25	306.17	279.53	-216.00	-156.25	90
Q4-24	303.75	270.50	-210.25	-143.50	94
Q1-25	306.00	278.64	-215.50	-155.50	91
Q2-25	301.75	276.66	-217.25	-161.00	85
Q3-25	305.75	284.05	-223.50	-168.75	82
CAL25	307.00	282.30	-221.25	-163.75	86
CAL 26	308.00	288.63	0.00	-178.75	80



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TIME SPREADS FUEL

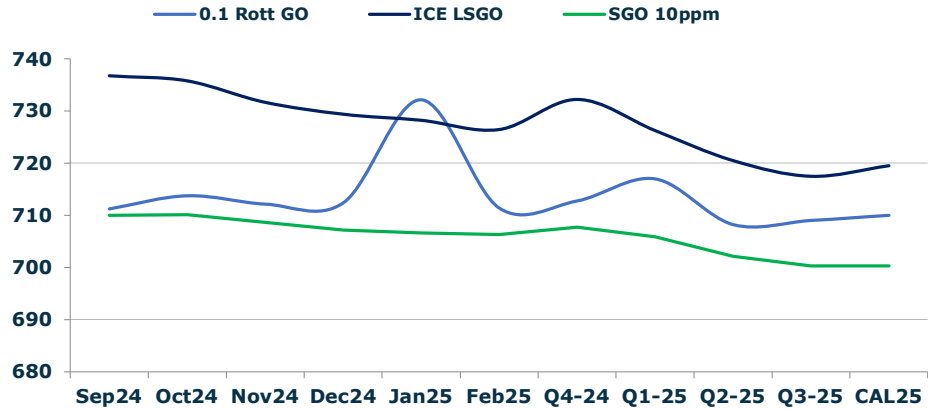
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	8.50	8.75	7.00	7.75
Oct24/Nov24	6.75	7.00	5.50	6.75
Nov24/Dec24	4.00	4.50	4.75	5.25
Dec24/Jan25	2.50	3.50	3.50	4.25
Jan25/Feb25	0.75	1.75	3.00	4.25
Q4-24/Q1-25	8.25	10.00	11.25	13.75
Q1-25/Q2-25	1.50	1.75	7.50	7.50
Q2-25/Q3-25	7.00	9.25	9.25	9.75
CAL25/CAL26	15.00	17.50	20.8	26.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	711.3	710.0	736.8
Oct24	713.8	710.1	735.8
Nov24	712.2	708.7	731.7
Dec24	712.4	707.2	729.4
Jan25	732.2	706.6	728.3
Feb25	711.4	706.3	726.4
Q4-24	712.8	707.8	732.3
Q1-25	717.0	705.9	726.3
Q2-25	708.3	702.2	720.5
Q3-25	709.0	700.3	717.5
CAL25	710.0	700.3	719.5

EW SPREAD

	EW380	EW0.5%
Sep24	9.50	44.15
Oct24	9.25	43.40
Nov24	9.00	42.15
Dec24	8.50	41.65
Jan25	7.50	40.90
Feb25	6.50	39.65
Q4-24	8.75	42.25
Q1-25	7.00	39.75
Q2-25	6.75	38.00
Q3-25	4.50	37.50
CAL25	6.00	38.25



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