



Fuel Oil Daily Morning Report

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15 August 2024

Oil and Energy Market News

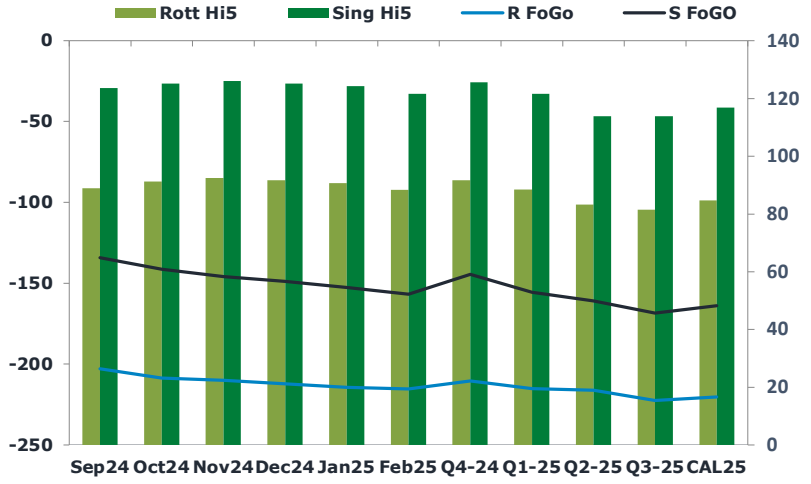
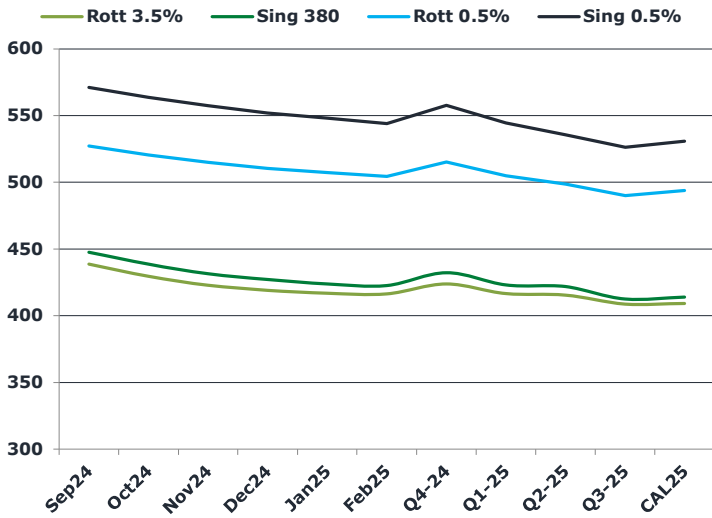
Oil prices are moderately higher during APAC trading today, with front month Brent crude futures up 0.25% here, after falling on Wednesday due to an unexpected US inventory build and settling last night sub 80 at \$79.76/bbl. That being said, other details implied solid US demand. The USD index is off its intraday high to be flat.

There is a meeting to be held today to work out a possible Gaza truce.

Brent

79.88

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	438.35	447.60	527.25	571.10	124
Oct24	429.35	438.60	520.50	563.60	125
Nov24	422.60	431.35	515.00	557.35	126
Dec24	418.85	427.10	510.50	552.10	125
Jan25	416.60	423.85	507.27	548.10	124
Feb25	416.10	422.60	504.52	544.10	122
Q4-24	423.50	432.25	515.25	557.75	126
Q1-25	416.25	423.00	504.75	544.50	122
Q2-25	415.25	421.75	498.50	535.50	114
Q3-25	408.50	412.50	490.00	526.25	114
CAL25	409.00	414.00	493.75	530.75	117



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During the Asia early morning session, they were sellers in the HSFO, particularly in the Sep, Nov and Jan contracts. On the VLSFO, they sold the Sep at \$10.90/bbl crack equivalent level and bought the Nov at \$9.75/bbl crack level.

Sep Sing 0.5% crack is getting sold in the European open, trading last at \$10.75/bbl – 20 cents off on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep24	291.90	257.65	-203.00	-134.25	89
Oct24	299.92	266.35	-208.75	-141.25	91
Nov24	302.48	271.67	-210.00	-145.75	92
Dec24	303.98	273.90	-212.25	-149.00	92
Jan25	305.23	276.71	-214.50	-152.50	91
Feb25	304.04	278.25	-215.50	-156.75	88
Q4-24	302.25	269.91	-210.50	-144.50	92
Q1-25	303.75	277.30	-215.25	-155.75	89
Q2-25	299.50	274.83	-216.25	-161.00	83
Q3-25	304.00	282.21	-222.50	-168.50	82
CAL25	305.00	280.71	-220.25	-164.00	85
CAL 26	308.50	287.04	0.00	-176.00	77



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TIME SPREADS FUEL

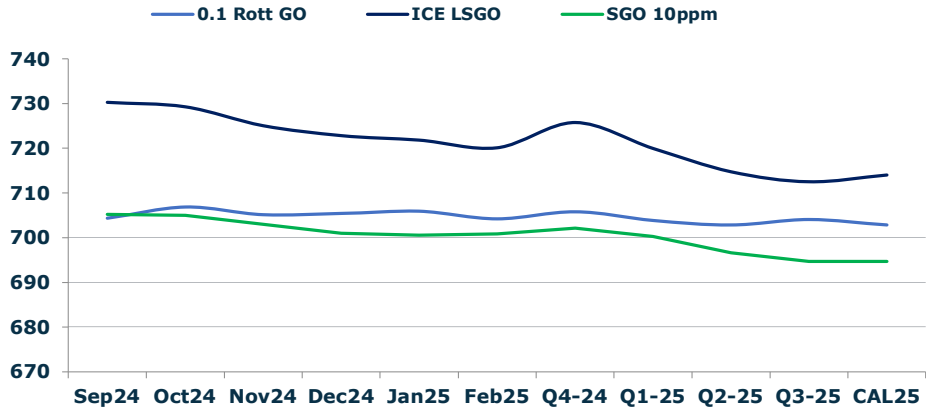
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	9.00	9.00	6.75	7.50
Oct24/Nov24	6.75	7.25	5.50	6.25
Nov24/Dec24	3.75	4.25	4.50	5.25
Dec24/Jan25	2.25	3.25	3.23	4.00
Jan25/Feb25	0.50	1.25	2.75	4.00
Q4-24/Q1-25	7.25	9.25	10.50	13.25
Q1-25/Q2-25	1.00	1.25	6.25	6.25
Q2-25/Q3-25	6.75	9.25	8.50	9.25
CAL25/CAL26	15.00	17.50	22.8	23.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	704.3	705.3	730.3
Oct24	706.8	705.0	729.3
Nov24	705.1	703.0	725.1
Dec24	705.3	701.0	722.8
Jan25	705.8	700.6	721.8
Feb25	704.1	700.9	720.1
Q4-24	705.8	702.2	725.8
Q1-25	703.8	700.3	720.0
Q2-25	702.8	696.6	714.8
Q3-25	704.0	694.7	712.5
CAL25	702.8	694.7	714.0

EW SPREAD

	EW380	EW0.5%
Sep24	9.25	43.85
Oct24	9.25	43.10
Nov24	8.75	42.35
Dec24	8.25	41.60
Jan25	7.25	40.83
Feb25	6.50	39.58
Q4-24	8.75	42.50
Q1-25	6.75	39.75
Q2-25	6.50	37.00
Q3-25	4.00	36.25
CAL25	5.25	37.00



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