



Fuel Oil Daily Evening Report

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15 August 2024

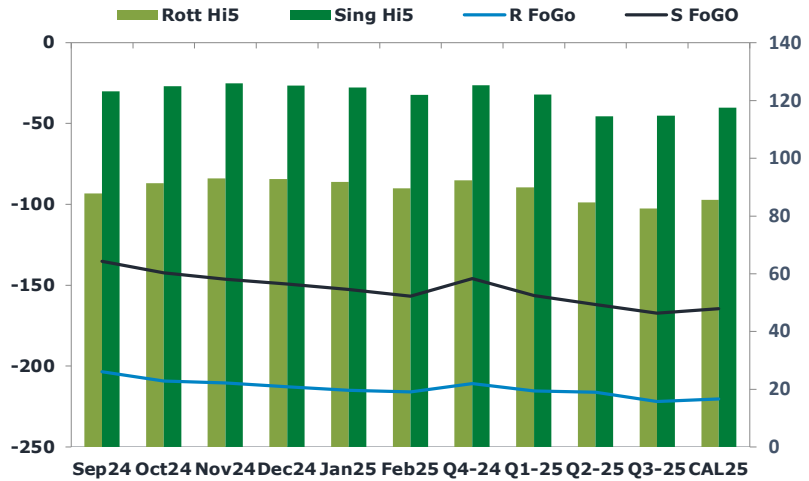
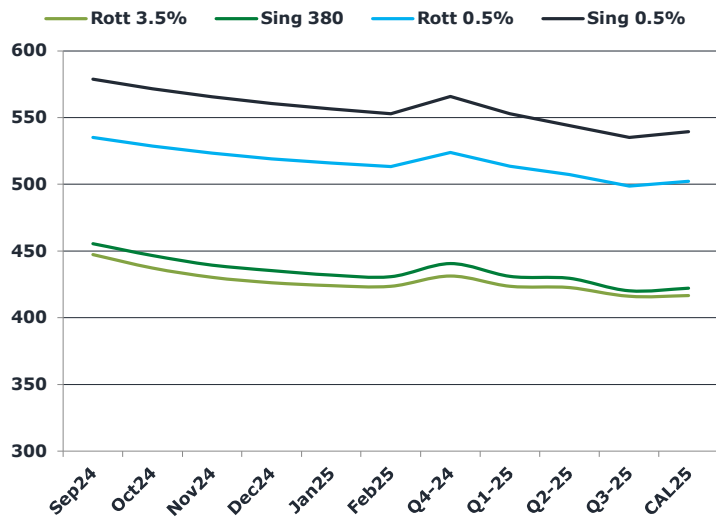
Oil and Energy Market News

Crude prices are stronger today, with front month Brent up almost 2% here, recovering from a recent decline that was driven by unexpected US crude inventory build. However, uncertainty surrounds the strength of US and China oil demand growth. It would seem that support to prices comes from the unlikelihood of the OPEC+ producer group to proceed with the planned output boost from Q4, according to SEB analyst Ole Hvalbye.

Brent

81.26

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	447.25	455.50	534.90	578.70	123
Oct24	437.25	446.50	528.40	571.45	125
Nov24	430.25	439.50	523.15	565.45	126
Dec24	426.25	435.25	518.90	560.45	125
Jan25	424.00	432.00	515.67	556.45	124
Feb25	423.50	430.75	512.92	552.70	122
Q4-24	431.25	440.50	523.50	565.75	125
Q1-25	423.50	431.00	513.25	553.00	122
Q2-25	422.50	429.50	507.00	544.00	115
Q3-25	416.00	420.25	498.50	535.00	115
CAL25	416.50	422.00	502.00	539.50	118



Fuel Oil Market News

VLSFO cracks are softer in the front, as we approach European market close. They are each about 25 cents weaker at \$10.75/bbl and \$3.80/bbl in the Sing and Rott, respectively.

Rott HSFO barges spread in the front pushed a dollar today, Sep24/Oct24 trading last at \$10.00/mt.

China were buyers of the Sep Sing 380cst during the late arbitrage window.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep24	291.21	258.46	-203.50	-135.25	88
Oct24	300.35	267.31	-209.25	-142.25	91
Nov24	303.38	272.23	-210.50	-146.25	93
Dec24	305.29	274.46	-212.75	-149.25	93
Jan25	306.58	277.27	-215.00	-152.75	92
Feb25	305.39	278.81	-216.00	-156.75	89
Q4-24	303.00	270.98	-210.75	-145.75	92
Q1-25	305.25	278.61	-215.50	-156.50	90
Q2-25	300.75	276.39	-216.25	-162.00	85
Q3-25	304.50	281.91	-222.00	-167.25	83
CAL25	305.75	282.03	-220.25	-164.50	86
CAL 26	306.75	288.35	0.00	-177.25	79



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TIME SPREADS FUEL

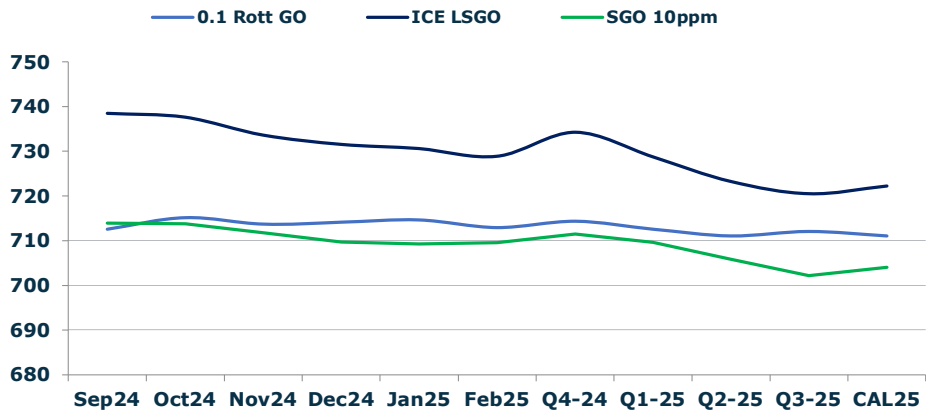
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	10.00	9.00	6.50	7.25
Oct24/Nov24	7.00	7.00	5.25	6.00
Nov24/Dec24	4.00	4.25	4.25	5.00
Dec24/Jan25	2.25	3.25	3.23	4.00
Jan25/Feb25	0.50	1.25	2.75	3.75
Q4-24/Q1-25	7.75	9.50	10.25	12.75
Q1-25/Q2-25	1.00	1.50	6.25	9.00
Q2-25/Q3-25	6.50	9.25	8.50	9.00
CAL25/CAL26	17.00	17.50	23.5	24.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	712.5	714.0	738.5
Oct24	715.1	713.8	737.6
Nov24	713.6	711.7	733.6
Dec24	714.0	709.7	731.5
Jan25	714.6	709.3	730.6
Feb25	712.9	709.6	728.9
Q4-24	714.3	711.5	734.3
Q1-25	712.5	709.6	728.8
Q2-25	711.0	705.9	723.3
Q3-25	712.0	702.2	720.5
CAL25	711.0	704.0	722.3

EW SPREAD

	EW380	EW0.5%
Sep24	8.25	43.80
Oct24	9.25	43.05
Nov24	9.25	42.30
Dec24	9.00	41.55
Jan25	8.00	40.78
Feb25	7.25	39.78
Q4-24	9.25	42.25
Q1-25	7.50	39.75
Q2-25	7.00	37.00
Q3-25	4.25	36.50
CAL25	5.25	37.50



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