



Fuel Oil Daily Morning Report

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16 August 2024

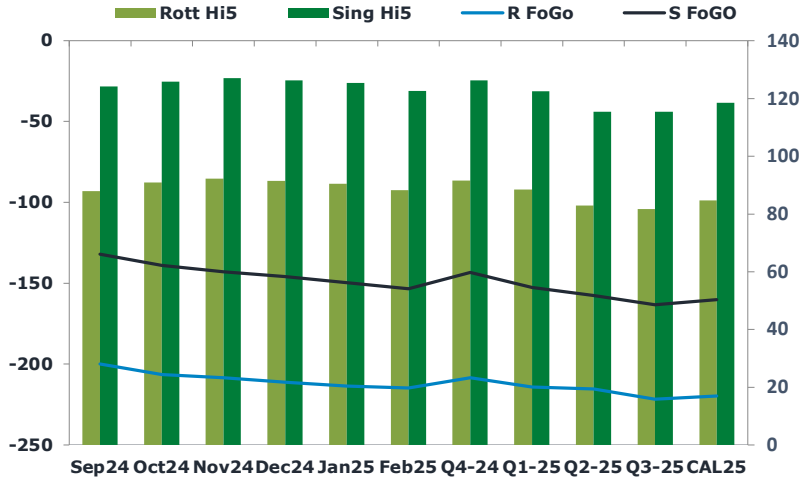
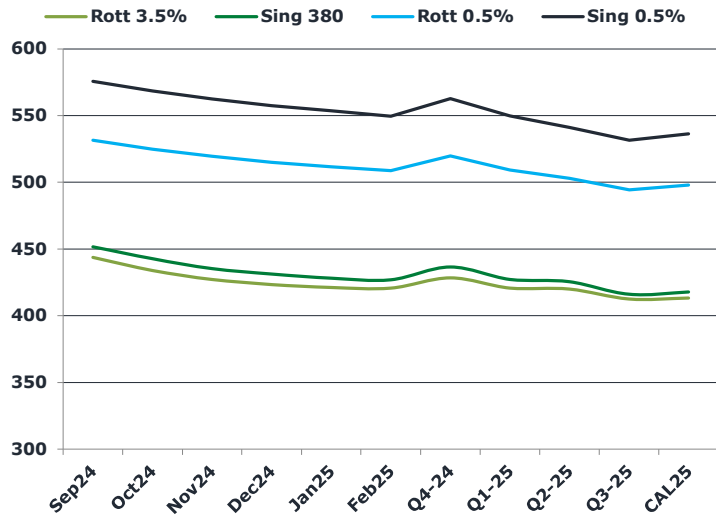
Oil and Energy Market News

Brent crude is marginally softer this morning but is overall holding onto the gains following a rally earlier this month to recent highs of \$82.40/bbl. Prices have been pushed by market risks from heightened Middle East tensions as concern over a potential attack on Israel by Iran intensifies. Soft China refining data and weaker global demand expectations are offering some downward pressure upside moves.

Brent

80.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	443.65	451.65	531.60	575.75	124
Oct24	433.90	442.65	524.85	568.50	126
Nov24	427.15	435.40	519.35	562.50	127
Dec24	423.40	431.15	514.85	557.50	126
Jan25	421.15	428.15	511.62	553.50	125
Feb25	420.65	426.90	508.87	549.50	123
Q4-24	428.25	436.50	519.75	562.75	126
Q1-25	420.75	427.25	509.25	549.75	123
Q2-25	420.00	425.50	503.00	541.00	116
Q3-25	412.50	416.00	494.25	531.50	116
CAL25	413.25	417.75	498.00	536.25	119



Fuel Oil Market News

Asia have been buyers of the Nov Sing 380cst in the early morning session, trading around the -\$10.15/bbl crack equivalent level. On the VLSFO, they were more on the buy side, especially in the the Oct and Nov contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	287.94	256.19	-200.00	-132.00	88
Oct24	297.33	264.89	-206.50	-139.00	91
Nov24	300.62	270.06	-208.50	-143.00	92
Dec24	302.64	272.30	-211.25	-146.00	91
Jan25	304.06	275.00	-213.50	-149.75	90
Feb25	302.95	276.02	-214.75	-153.50	88
Q4-24	300.00	269.39	-208.50	-143.25	92
Q1-25	302.75	274.91	-214.25	-152.50	89
Q2-25	298.50	272.94	-215.50	-157.50	83
Q3-25	303.50	278.71	-221.75	-163.25	82
CAL25	304.50	278.83	-219.75	-160.25	85
CAL 26	310.75	285.15	0.00	-174.25	79



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TIME SPREADS FUEL

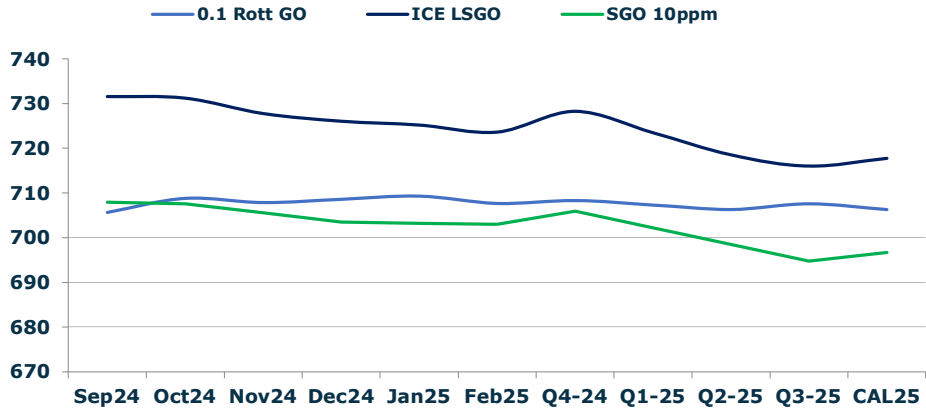
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	9.75	9.00	6.75	7.25
Oct24/Nov24	6.75	7.25	5.50	6.00
Nov24/Dec24	3.75	4.25	4.50	5.00
Dec24/Jan25	2.25	3.00	3.23	4.00
Jan25/Feb25	0.50	1.25	2.75	4.00
Q4-24/Q1-25	7.50	9.25	10.50	13.00
Q1-25/Q2-25	0.75	1.75	6.25	8.75
Q2-25/Q3-25	7.50	9.50	8.75	9.50
CAL25/CAL26	17.00	17.50	22.8	25.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	705.6	707.8	731.6
Oct24	708.7	707.5	731.2
Nov24	707.8	705.5	727.8
Dec24	708.5	703.4	726.0
Jan25	709.2	703.1	725.2
Feb25	707.6	702.9	723.6
Q4-24	708.3	705.9	728.3
Q1-25	707.3	702.2	723.5
Q2-25	706.3	698.4	718.5
Q3-25	707.5	694.7	716.0
CAL25	706.3	696.6	717.8

EW SPREAD

	EW380	EW0.5%
Sep24	8.00	44.15
Oct24	8.75	43.65
Nov24	8.25	43.15
Dec24	7.75	42.65
Jan25	7.00	41.88
Feb25	6.25	40.63
Q4-24	8.25	43.00
Q1-25	6.50	40.50
Q2-25	5.50	38.00
Q3-25	3.50	37.25
CAL25	5.25	38.25



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