



# Fuel Oil Daily Evening Report

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16 August 2024

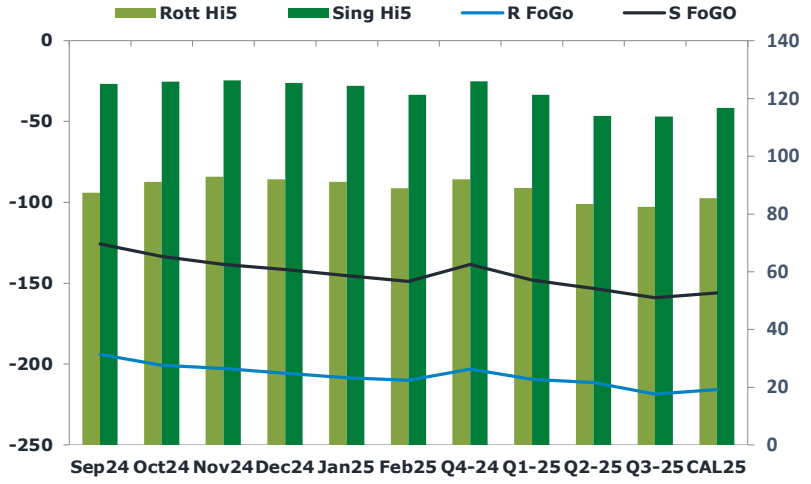
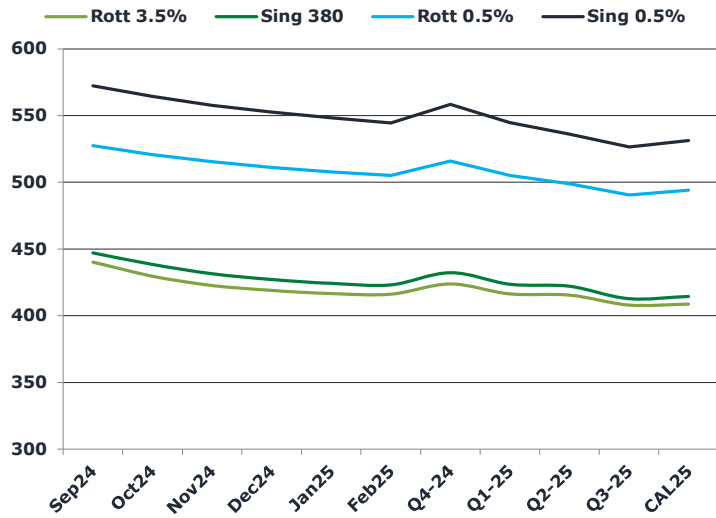
## Oil and Energy Market News

Crude has pulled back below the lows from yesterday, with front month Brent futures down 1.5% here to put crude roughly flat on the week. Downward pressure comes from today's progression in Gaza ceasefire talks, with a joint statement being published by Egypt, Qatar, and the US says that the US-presented proposal 'builds on areas of agreement over the past week', and 'bridges remaining gaps in a manner that allows for a swift implementation of an agreement'.

## Brent

79.84

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	440.15	447.15	527.50	572.25	125
Oct24	429.65	438.40	520.75	564.25	126
Nov24	422.65	431.40	515.50	557.75	126
Dec24	418.90	427.15	511.00	552.50	125
Jan25	416.65	424.15	507.77	548.50	124
Feb25	416.15	423.15	505.02	544.50	121
Q4-24	423.75	432.25	515.75	558.25	126
Q1-25	416.25	423.50	505.25	544.75	121
Q2-25	415.50	422.00	499.00	536.00	114
Q3-25	408.00	412.75	490.50	526.50	114
CAL25	408.75	414.50	494.25	531.25	117



## Fuel Oil Market News

Front end VLSFO cracks are stronger as we head into the European close, each up about 30 cents each on the day at \$11.10/bbl and \$4.05/bbl, in the Sing and Rotterdam, respectively. Sing 0.5% spreads have also edged up in the near term. The Rotterdam equivalents are relatively unchanged on the day.

The HSFO EW is softer today by 75 cents.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep24	281.27	250.77	-194.00	-125.75	87
Oct24	291.80	259.37	-200.75	-133.50	91
Nov24	295.62	264.66	-202.75	-138.25	93
Dec24	297.89	266.97	-205.75	-141.50	92
Jan25	299.67	269.67	-208.50	-145.25	91
Feb25	298.88	270.45	-210.00	-149.00	89
Q4-24	295.00	264.33	-203.00	-138.25	92
Q1-25	298.50	269.35	-209.50	-148.00	89
Q2-25	295.00	267.13	-211.50	-153.25	84
Q3-25	301.00	272.65	-218.50	-159.00	83
CAL25	301.25	272.76	-215.75	-156.00	86
CAL 26	312.00	279.09	0.00	-168.00	79



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## TIME SPREADS FUEL

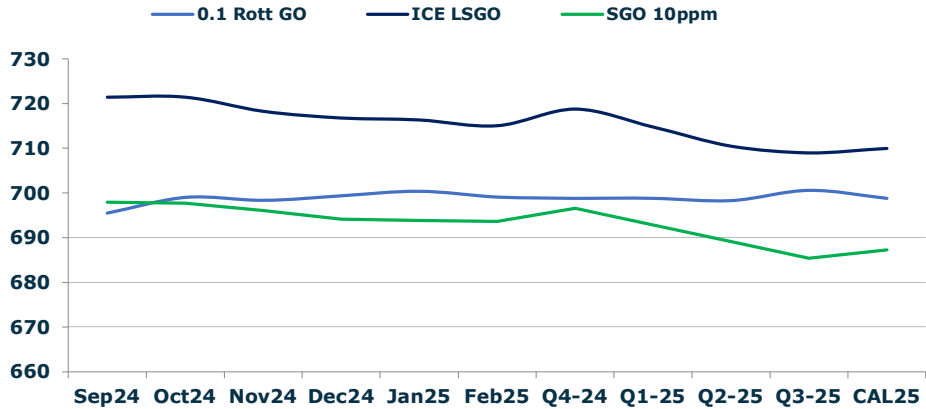
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	10.50	8.75	6.75	8.00
Oct24/Nov24	7.00	7.00	5.25	6.50
Nov24/Dec24	3.75	4.25	4.50	5.25
Dec24/Jan25	2.25	3.00	3.23	4.00
Jan25/Feb25	0.50	1.00	2.75	4.00
Q4-24/Q1-25	7.50	8.75	10.50	13.50
Q1-25/Q2-25	0.75	1.50	6.25	8.75
Q2-25/Q3-25	7.50	9.25	8.50	9.50
CAL25/CAL26	17.00	17.50	23.5	23.25

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	695.4	697.9	721.4
Oct24	698.9	697.8	721.4
Nov24	698.3	696.1	718.3
Dec24	699.3	694.1	716.8
Jan25	700.3	693.8	716.3
Feb25	699.0	693.6	715.0
Q4-24	698.8	696.6	718.8
Q1-25	698.8	692.9	714.8
Q2-25	698.3	689.1	710.5
Q3-25	700.5	685.4	709.0
CAL25	698.8	687.3	710.0

## EW SPREAD

	EW380	EW0.5%
Sep24	7.00	44.75
Oct24	8.75	43.50
Nov24	8.75	42.25
Dec24	8.25	41.50
Jan25	7.50	40.73
Feb25	7.00	39.48
Q4-24	8.50	42.50
Q1-25	7.25	39.50
Q2-25	6.50	37.00
Q3-25	4.75	36.00
CAL25	5.25	37.00



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