



Fuel Oil Daily Morning Report

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19 August 2024

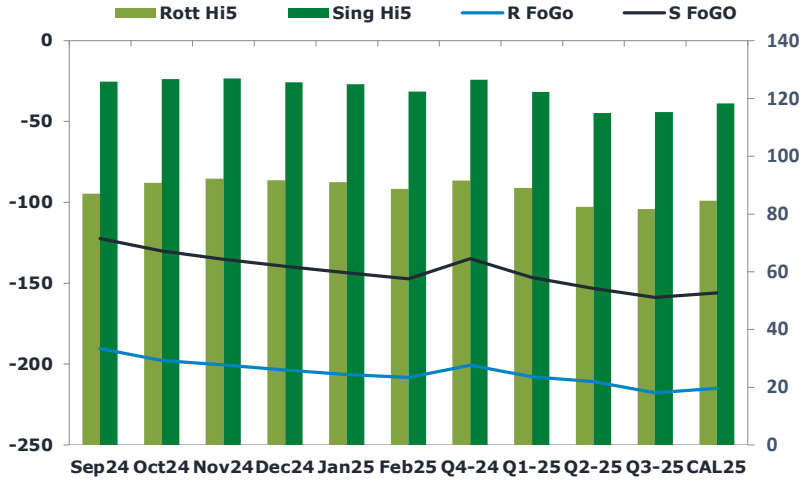
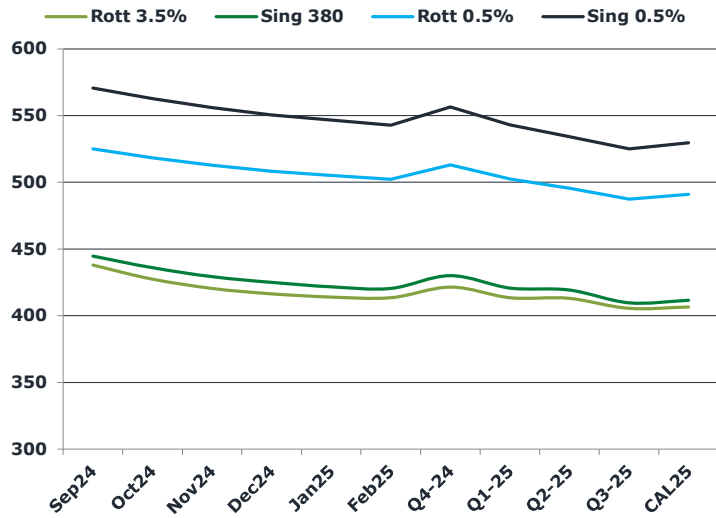
Oil and Energy Market News

Oil prices have eased in early Asian trading this morning as fears of weaker demand in the world's top oil importer, China, weighed on market sentiment while investors focus on the progress of ceasefire talks in the Middle East, which could reduce supply risks. Oct24 Brent crude futures are hovering just above the lows of the day here as the European market gets online.

Brent

79.45

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	437.95	444.45	524.95	570.35	126
Oct24	427.45	435.70	518.20	562.35	127
Nov24	420.45	428.95	512.70	555.85	127
Dec24	416.45	424.70	508.20	550.35	126
Jan25	413.95	421.45	504.95	546.35	125
Feb25	413.45	420.20	502.20	542.60	122
Q4-24	421.50	429.75	513.00	556.25	127
Q1-25	413.50	420.50	502.50	542.75	122
Q2-25	413.00	419.00	495.50	534.00	115
Q3-25	405.50	409.50	487.25	524.75	115
CAL25	406.50	411.25	491.00	529.50	118



Fuel Oil Market News

Asia have been more on the buy side on the Sing 380cst in the early APAC session, particularly in the Sep, Nov and Jan contracts. There was some small selling in the Sep VLSFO but activity was more quiet in this spec, overall.

Sep Sing 0.5% crack is edging up this morning, higher by 10 cents on the day. HSFO cracks are pretty flat.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	277.56	248.06	-190.50	-122.25	87
Oct24	288.40	256.59	-197.75	-130.00	91
Nov24	292.66	262.15	-200.50	-135.25	92
Dec24	295.51	265.05	-203.75	-139.50	92
Jan25	297.62	268.45	-206.50	-143.50	91
Feb25	297.02	269.70	-208.25	-147.25	89
Q4-24	292.25	261.24	-200.75	-134.75	92
Q1-25	296.75	268.63	-207.75	-146.50	89
Q2-25	293.25	268.26	-210.75	-153.25	83
Q3-25	299.50	274.04	-217.75	-158.75	82
CAL25	299.50	274.15	-215.00	-156.00	85
CAL 26	307.00	280.48	0.00	-169.50	79



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TIME SPREADS FUEL

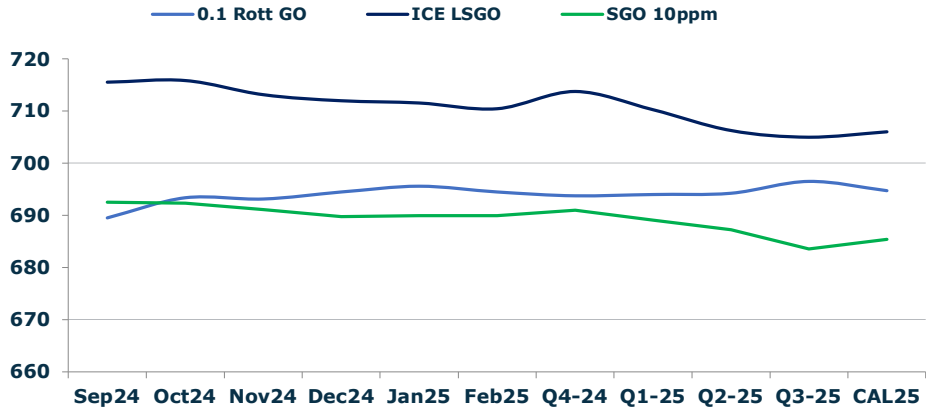
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	10.50	8.75	6.75	8.00
Oct24/Nov24	7.00	6.75	5.50	6.50
Nov24/Dec24	4.00	4.25	4.50	5.50
Dec24/Jan25	2.50	3.25	3.25	4.00
Jan25/Feb25	0.50	1.25	2.75	3.75
Q4-24/Q1-25	8.00	9.25	10.50	13.50
Q1-25/Q2-25	0.50	1.50	7.00	8.75
Q2-25/Q3-25	7.50	9.50	8.25	9.25
CAL25/CAL26	17.00	17.50	22.5	24.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	689.5	692.5	715.5
Oct24	693.4	692.3	715.9
Nov24	693.1	691.1	713.1
Dec24	694.5	689.8	712.0
Jan25	695.6	689.9	711.6
Feb25	694.5	689.9	710.5
Q4-24	693.8	691.0	713.8
Q1-25	694.0	689.1	710.3
Q2-25	694.3	687.3	706.3
Q3-25	696.5	683.5	705.0
CAL25	694.8	685.4	706.0

EW SPREAD

	EW380	EW0.5%
Sep24	6.50	45.40
Oct24	8.25	44.15
Nov24	8.50	43.15
Dec24	8.25	42.15
Jan25	7.50	41.40
Feb25	6.75	40.40
Q4-24	8.25	43.25
Q1-25	7.00	40.25
Q2-25	6.00	38.50
Q3-25	4.00	37.50
CAL25	5.25	38.50



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