



# Fuel Oil Daily Evening Report

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22 August 2024

## Oil and Energy Market News

Oil prices steadied on Thursday as a drop in U.S. fuel inventories provided a floor, after four days of declines on investor concern over the global demand outlook.

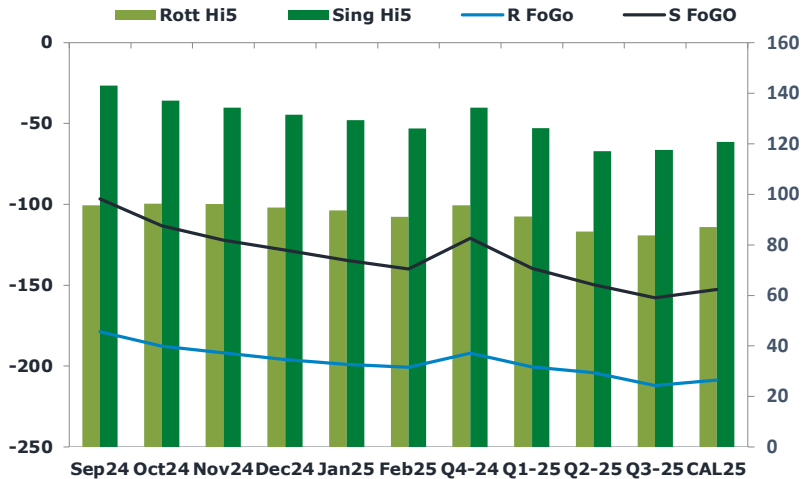
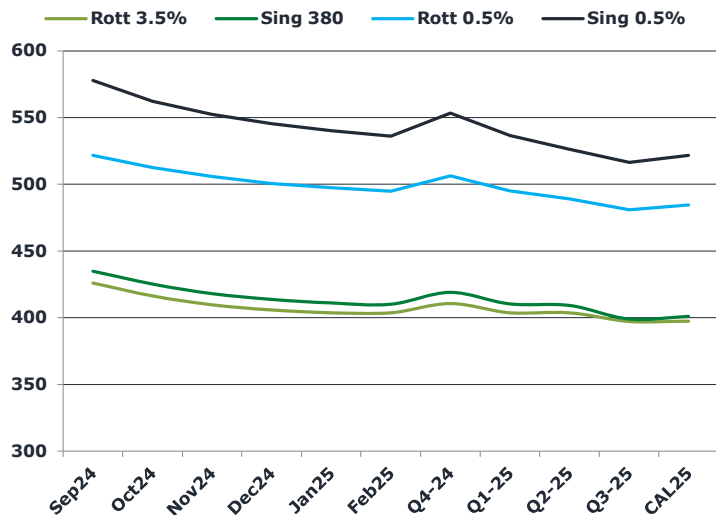
Brent crude futures gained 59 cents, to \$77.49 a barrel going into the European close closing +161bps.

U.S. West Texas Intermediate crude futures rose to \$73.10 closing +170bps on the day.

## Brent

77.40

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	426.00	434.75	521.60	577.80	143
Oct24	416.25	425.25	512.60	562.30	137
Nov24	409.75	418.00	505.85	552.30	134
Dec24	405.75	413.75	500.60	545.30	132
Jan25	403.75	411.00	497.35	540.30	129
Feb25	403.75	410.00	494.85	536.05	126
Q4-24	410.50	419.00	506.25	553.25	134
Q1-25	403.75	410.25	495.00	536.50	126
Q2-25	403.75	409.25	489.00	526.25	117
Q3-25	397.25	399.00	481.00	516.50	118
CAL25	397.50	401.00	484.50	521.75	121



## Fuel Oil Market News

Another extremely volatile day in the fuel markets, particularly for Sing VLSFO market structure that endured surging front cracks and spreads. Sep crack traded highs of \$14.70/bbl, having settled last night at \$13.44/bbl. It has cooled slightly into the close, trading last at \$14.30/bbl.

The Sep24/Oct24 Sing0.5% spread traded highs of \$16.25/mt-\$3.50 above yesterday's settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	274.26	239.51	-178.75	-96.50	96
Oct24	284.15	250.27	-187.75	-113.25	96
Nov24	287.95	256.40	-191.75	-122.00	96
Dec24	290.92	259.84	-196.00	-128.25	95
Jan25	292.72	263.78	-199.00	-134.50	94
Feb25	291.90	265.97	-200.75	-140.00	91
Q4-24	287.75	255.23	-192.00	-121.00	96
Q1-25	291.75	265.84	-200.50	-139.50	91
Q2-25	289.25	266.84	-204.00	-149.75	85
Q3-25	295.75	275.23	-212.00	-157.75	84
CAL25	295.75	273.23	-208.75	-152.50	87
CAL 26	305.25	279.55	0.00	-168.50	79



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### TIME SPREADS FUEL

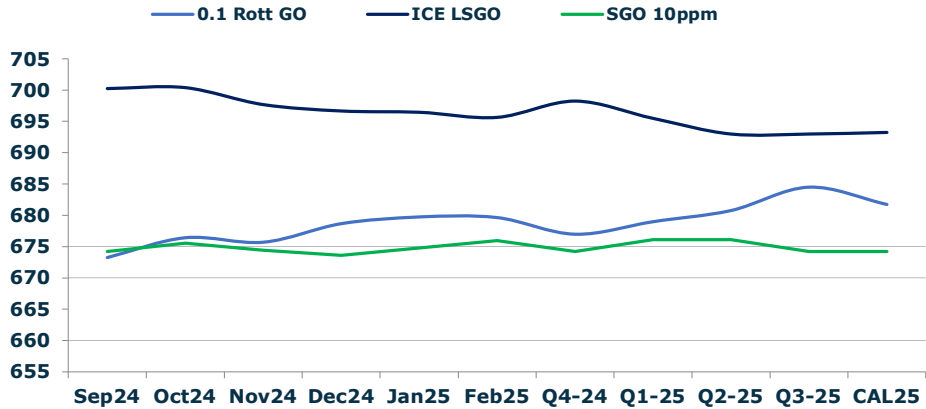
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	9.75	9.50	9.00	15.50
Oct24/Nov24	6.50	7.25	6.75	10.00
Nov24/Dec24	4.00	4.25	5.25	7.00
Dec24/Jan25	2.00	2.75	3.25	5.00
Jan25/Feb25	0.00	1.00	2.50	4.25
Q4-24/Q1-25	6.75	8.75	11.25	16.75
Q1-25/Q2-25	0.00	1.00	6.00	10.25
Q2-25/Q3-25	6.50	10.25	8.00	9.75
CAL25/CAL26	17.00	17.50	25.0	27.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	673.3	674.3	700.3
Oct24	676.4	675.5	700.4
Nov24	675.7	674.4	697.7
Dec24	678.7	673.6	696.7
Jan25	679.7	674.8	696.5
Feb25	679.6	676.0	695.6
Q4-24	677.0	674.2	698.3
Q1-25	679.0	676.1	695.5
Q2-25	680.8	676.1	693.0
Q3-25	684.5	674.2	693.0
CAL25	681.8	674.2	693.3

### EW SPREAD

	EW380	EW0.5%
Sep24	8.75	56.20
Oct24	9.00	49.70
Nov24	8.25	46.45
Dec24	8.00	44.70
Jan25	7.25	42.95
Feb25	6.25	41.20
Q4-24	8.50	47.00
Q1-25	6.50	41.50
Q2-25	5.50	37.25
Q3-25	1.75	35.50
CAL25	5.25	37.25



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