



Fuel Oil Daily Morning Report

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23 August 2024

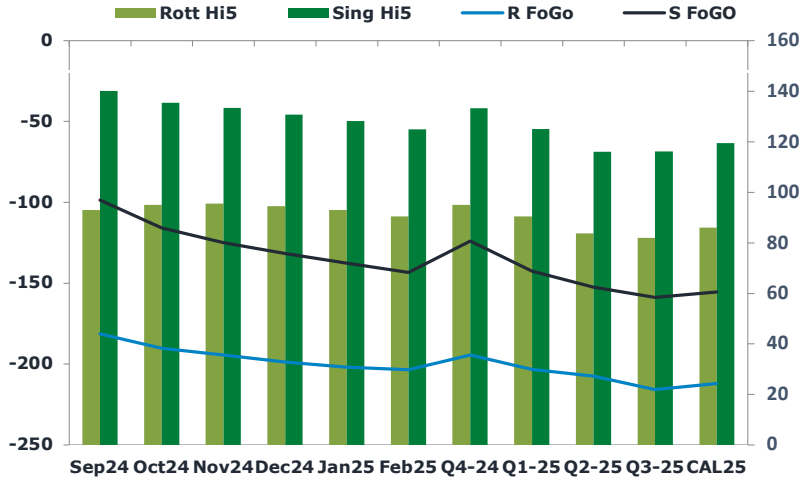
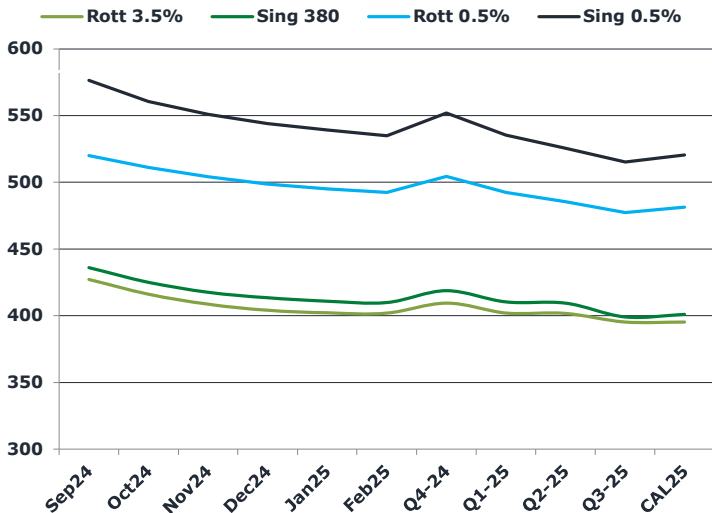
Oil and Energy Market News

Crude is slightly stronger this morning but still on track for a net weekly decline on global demand concerns and an easing Middle East risk premium amid renewed Gaza ceasefire talks set against growing doubt that OPEC+ will stick with their proposed move to trickle supply back into the market from Q4, as well as dwindling US inventories.

Brent

77.54

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	427.10	436.10	520.10	576.30	140
Oct24	416.10	425.10	511.10	560.55	135
Nov24	408.60	417.60	504.10	551.05	133
Dec24	404.10	413.35	498.60	544.05	131
Jan25	402.10	410.85	495.10	539.05	128
Feb25	401.85	409.85	492.35	534.80	125
Q4-24	409.50	418.75	504.50	552.00	133
Q1-25	402.00	410.25	492.50	535.25	125
Q2-25	401.75	409.50	485.50	525.50	116
Q3-25	395.25	399.00	477.25	515.25	116
CAL25	395.25	401.00	481.25	520.50	120



Fuel Oil Market News

The Sep/Oct24 Sing 0.5% spread continues to trade very actively this morning, across a vast \$1.50 range, last printing at the high of \$16.00/mt.

Sep24 VLSFO Sing crack, too, is volatile, trading a 65 cents range already this morning, coming softer from yesterday's settlement price.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	274.32	239.07	-181.25	-98.75	93
Oct24	285.35	251.34	-190.25	-116.00	95
Nov24	289.93	258.46	-194.50	-125.00	96
Dec24	293.15	262.34	-198.75	-131.75	95
Jan25	294.79	265.96	-201.75	-137.75	93
Feb25	294.08	268.45	-203.50	-143.50	91
Q4-24	289.50	257.34	-194.50	-124.00	95
Q1-25	293.75	267.70	-203.25	-142.75	91
Q2-25	291.25	268.45	-207.50	-152.50	84
Q3-25	297.75	275.23	-215.75	-159.00	82
CAL25	298.00	275.09	-212.00	-155.50	86
CAL 26	308.25	281.41	0.00	-170.50	79



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TIME SPREADS FUEL

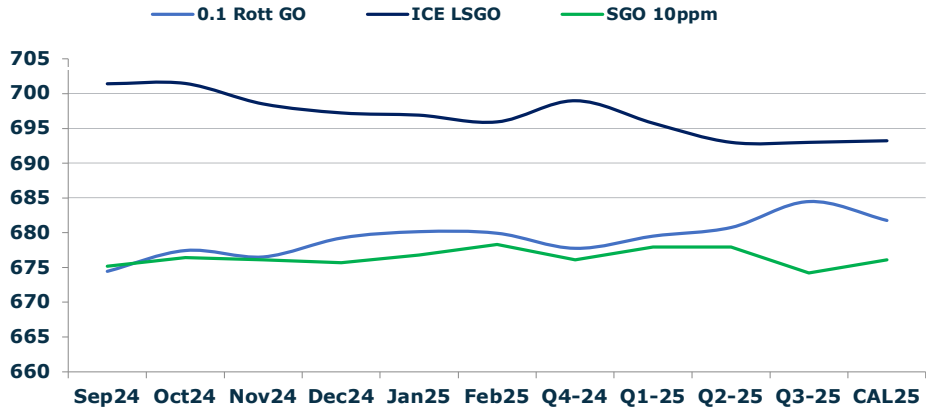
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	11.00	11.00	9.00	15.75
Oct24/Nov24	7.50	7.50	7.00	9.50
Nov24/Dec24	4.50	4.25	5.50	7.00
Dec24/Jan25	2.00	2.50	3.50	5.00
Jan25/Feb25	0.25	1.00	2.75	4.25
Q4-24/Q1-25	7.50	8.50	12.00	16.75
Q1-25/Q2-25	0.25	0.75	7.00	9.75
Q2-25/Q3-25	6.50	10.50	8.25	10.25
CAL25/CAL26	17.00	17.50	24.0	26.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	674.4	675.2	701.4
Oct24	677.4	676.4	701.4
Nov24	676.5	676.1	698.5
Dec24	679.3	675.7	697.3
Jan25	680.1	676.8	696.9
Feb25	679.9	678.3	695.9
Q4-24	677.8	676.1	699.0
Q1-25	679.5	678.0	695.8
Q2-25	680.8	678.0	693.0
Q3-25	684.5	674.2	693.0
CAL25	681.8	676.1	693.3

EW SPREAD

	EW380	EW0.5%
Sep24	9.00	56.20
Oct24	9.00	49.45
Nov24	9.00	46.95
Dec24	9.25	45.45
Jan25	8.75	43.95
Feb25	8.00	42.45
Q4-24	9.25	47.50
Q1-25	8.25	42.75
Q2-25	7.75	40.00
Q3-25	3.75	38.00
CAL25	5.25	39.25



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