



Fuel Oil Daily Morning Report

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27 August 2024

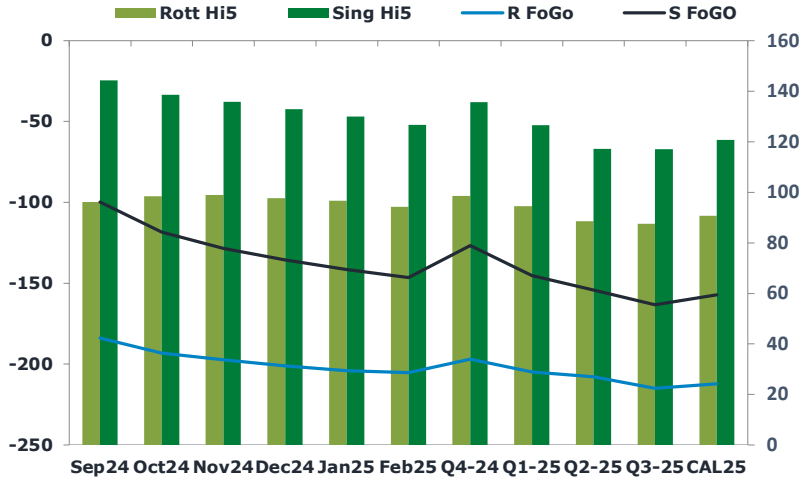
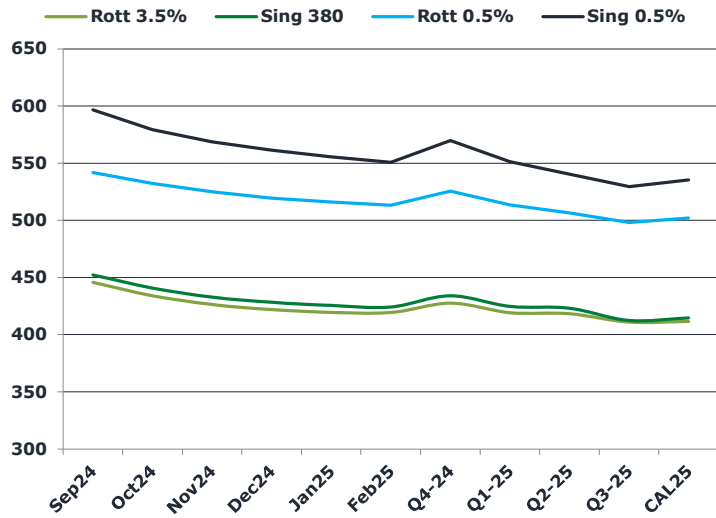
Oil and Energy Market News

Crude markets are holding fairly steady so far this morning after a rally from a Brent front month low of \$75.65/bbl on Aug 21. Support for prices is being driven by supply risk from Libya after the announcement that it would shut down the country's crude output and exports. There is also some upward pressure from the tensions between Iran and Israel, and low US inventories. Fed cut optimism is also supportive to offset some of the previous global demand growth concern.

Brent

80.11

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	445.60	452.35	541.80	596.75	144
Oct24	433.85	440.85	532.30	579.50	139
Nov24	426.10	432.85	525.05	568.75	136
Dec24	421.85	428.35	519.55	561.25	133
Jan25	419.35	425.60	516.05	555.50	130
Feb25	419.10	424.35	513.30	551.00	127
Q4-24	427.25	434.00	525.75	569.75	136
Q1-25	419.00	424.75	513.50	551.25	127
Q2-25	418.00	423.25	506.50	540.50	117
Q3-25	410.75	412.50	498.25	529.50	117
CAL25	411.25	414.75	502.00	535.50	121



Fuel Oil Market News

The prompt VLSFO Sing spreads continue on from last week in their recent push, trading a tick higher in the front two contracts and bid on in the market.

We are also seeing a rally in the front end Sing 380cst spreads, with the Sep24/Oct24 up 75 cents from yesterday's settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	280.08	244.08	-184.00	-99.75	96
Oct24	291.74	257.07	-193.25	-118.50	98
Nov24	296.17	264.32	-197.25	-128.50	99
Dec24	298.78	268.30	-201.00	-135.50	98
Jan25	300.72	271.42	-204.00	-141.50	97
Feb25	299.50	273.04	-205.25	-146.50	94
Q4-24	295.50	262.58	-197.00	-126.75	99
Q1-25	299.50	271.83	-205.00	-145.25	95
Q2-25	296.50	271.46	-208.00	-154.25	89
Q3-25	302.50	280.35	-215.00	-163.25	88
CAL25	303.00	278.10	-212.25	-157.25	91
CAL 26	310.25	284.43	0.00	-173.50	79



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TIME SPREADS FUEL

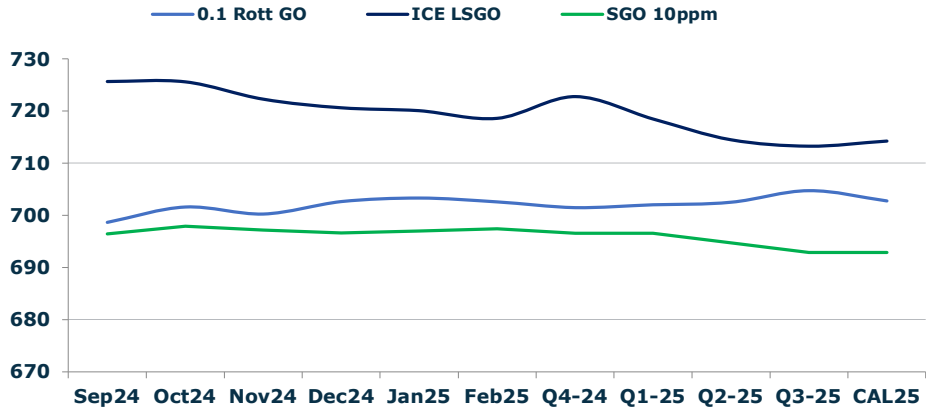
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	11.75	11.50	9.50	17.25
Oct24/Nov24	7.75	8.00	7.25	10.75
Nov24/Dec24	4.25	4.50	5.50	7.50
Dec24/Jan25	2.50	2.75	3.50	5.75
Jan25/Feb25	0.25	1.25	2.75	4.50
Q4-24/Q1-25	8.25	9.25	12.25	18.50
Q1-25/Q2-25	1.00	1.50	7.00	10.75
Q2-25/Q3-25	7.25	10.75	8.25	11.00
CAL25/CAL26	17.00	17.50	28.8	27.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	698.7	696.4	725.7
Oct24	701.6	697.9	725.6
Nov24	700.3	697.2	722.3
Dec24	702.6	696.6	720.6
Jan25	703.3	697.0	720.1
Feb25	702.6	697.4	718.6
Q4-24	701.5	696.6	722.8
Q1-25	702.0	696.6	718.5
Q2-25	702.5	694.7	714.5
Q3-25	704.8	692.9	713.3
CAL25	702.8	692.9	714.3

EW SPREAD

	EW380	EW0.5%
Sep24	6.75	54.95
Oct24	7.00	47.20
Nov24	6.75	43.70
Dec24	6.50	41.70
Jan25	6.25	39.45
Feb25	5.25	37.70
Q4-24	6.75	44.00
Q1-25	5.75	37.75
Q2-25	5.25	34.00
Q3-25	1.75	31.25
CAL25	5.25	33.50



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