



# Fuel Oil Daily Evening Report

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27 August 2024

## Oil and Energy Market News

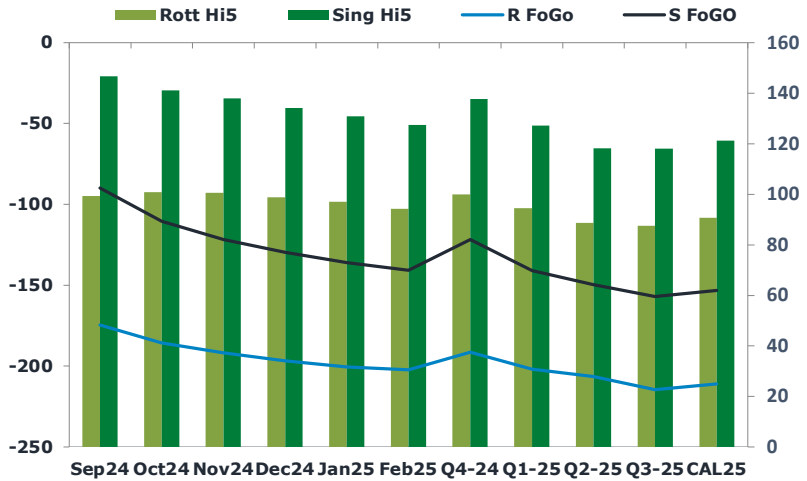
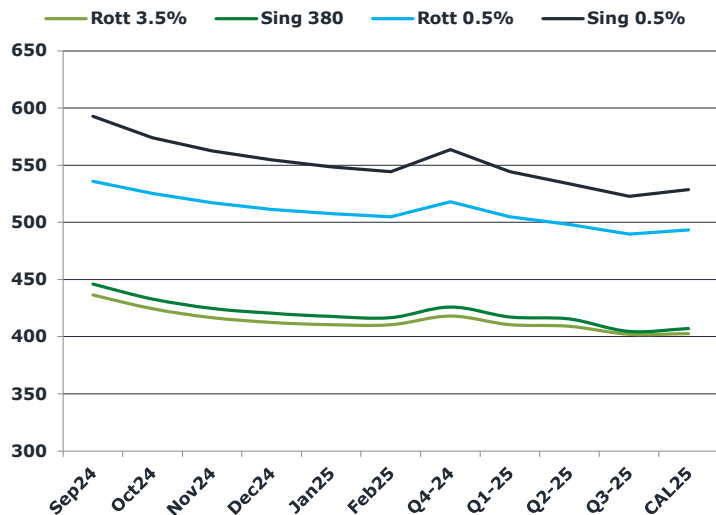
Crude markets have reversed some of yesterday's rally, with the more actively traded Nov24 Brent crude future off around 1.5% on the day here, having settled last night at \$80.36/bbl. The market weighs supply risks from Libya and a potential start to US monetary policy easing against the wider global economic outlook.

Libya's eastern government announced on Monday it would shut down the country's crude output and exports, prompting a surge in crude prices.

## Brent

78.93

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	436.50	446.00	535.85	592.70	147
Oct24	424.50	433.00	525.35	574.20	141
Nov24	416.75	424.75	517.35	562.70	138
Dec24	412.50	420.50	511.35	554.70	134
Jan25	410.50	417.75	507.60	548.70	131
Feb25	410.50	416.75	504.85	544.20	127
Q4-24	418.00	426.00	518.00	563.75	138
Q1-25	410.50	417.25	505.00	544.50	127
Q2-25	409.25	415.50	498.00	533.75	118
Q3-25	402.25	404.75	489.75	522.75	118
CAL25	402.75	407.25	493.50	528.50	121



## Fuel Oil Market News

VLSFO market structure rallied this afternoon, with the front cracks up 50c and 60 cents in the Rott and Sing, respectively. They are trading last at \$5.70/bbl and \$14.55/bbl.

The Sep24/Oct24 Sing 0.5% spread is up another two dollars today, now being higher by more than 10 dollars since the start of August.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep24	273.93	236.43	-174.50	-89.75	99
Oct24	286.66	251.67	-185.75	-110.50	101
Nov24	292.39	259.77	-191.75	-121.75	101
Dec24	295.71	263.79	-196.75	-129.50	99
Jan25	297.63	266.92	-200.50	-136.00	97
Feb25	296.72	268.29	-202.25	-140.75	94
Q4-24	291.50	259.40	-191.50	-121.75	100
Q1-25	296.50	268.15	-202.00	-141.00	95
Q2-25	295.25	268.04	-206.50	-149.75	89
Q3-25	302.00	275.06	-214.50	-157.00	88
CAL25	301.75	274.43	-211.00	-153.25	91
CAL 26	314.25	280.75	0.00	-169.75	79



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### TIME SPREADS FUEL

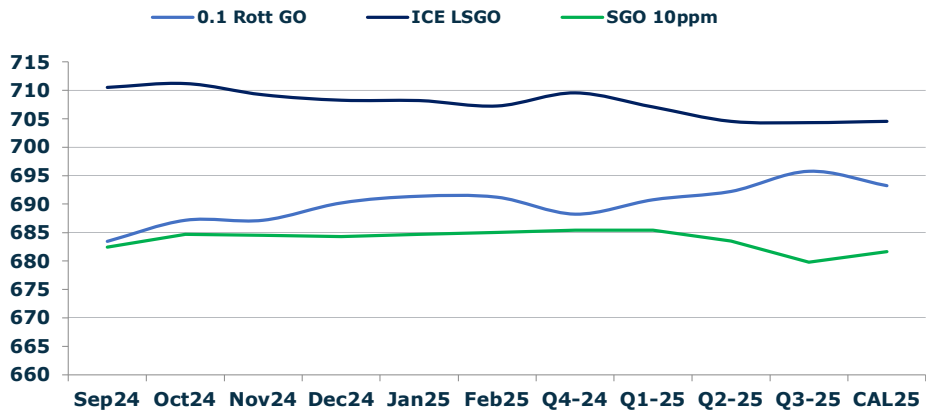
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	12.00	13.00	10.50	18.50
Oct24/Nov24	7.75	8.25	8.00	11.50
Nov24/Dec24	4.25	4.25	6.00	8.00
Dec24/Jan25	2.00	2.75	3.75	6.00
Jan25/Feb25	0.00	1.00	2.75	4.50
Q4-24/Q1-25	7.50	8.75	13.00	19.25
Q1-25/Q2-25	1.25	1.75	7.00	10.75
Q2-25/Q3-25	7.00	10.75	8.25	11.00
CAL25/CAL26	17.00	17.50	28.8	27.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	683.4	682.4	710.4
Oct24	687.2	684.7	711.2
Nov24	687.1	684.5	709.1
Dec24	690.2	684.3	708.2
Jan25	691.4	684.7	708.1
Feb25	691.2	685.0	707.2
Q4-24	688.3	685.4	709.5
Q1-25	690.8	685.4	707.0
Q2-25	692.3	683.5	704.5
Q3-25	695.8	679.8	704.3
CAL25	693.3	681.7	704.5

### EW SPREAD

	EW380	EW0.5%
Sep24	9.50	56.85
Oct24	8.50	48.85
Nov24	8.00	45.35
Dec24	8.00	43.35
Jan25	7.25	41.10
Feb25	6.25	39.35
Q4-24	8.00	45.75
Q1-25	6.75	39.50
Q2-25	6.25	35.75
Q3-25	2.50	33.00
CAL25	5.25	35.00



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