



Fuel Oil Daily Morning Report

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30 August 2024

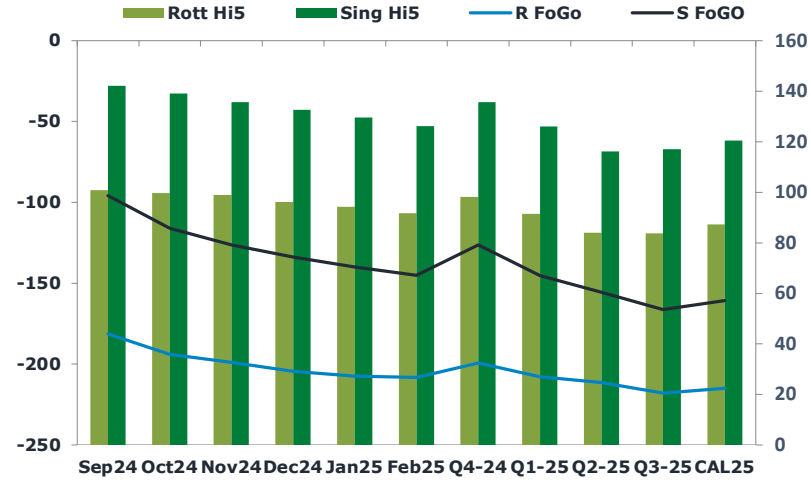
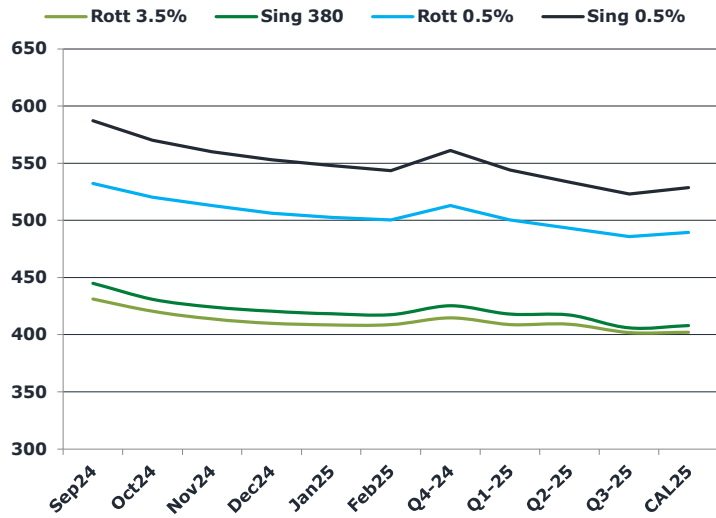
Oil and Energy Market News

Having settled last night at \$78.82/bbl, Nov24 Brent crude futures as well as time spreads are edging higher this morning after a rally yesterday on reports that Iraq plans to cut oil output in September to add to the current reduction in supply from Libya. Prices pulled back slightly late in the day but are still net higher on the week.

Brent

79.27

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep24	431.30	445.05	532.25	587.20	142
Oct24	420.55	431.05	520.25	570.20	139
Nov24	413.80	424.30	512.75	559.95	136
Dec24	410.05	420.55	506.25	553.20	133
Jan25	408.55	418.30	502.75	547.95	130
Feb25	408.80	417.55	500.50	543.70	126
Q4-24	414.75	425.25	513.00	561.00	136
Q1-25	409.00	418.00	500.50	544.00	126
Q2-25	409.25	417.25	493.25	533.50	116
Q3-25	402.00	406.00	485.75	523.00	117
CAL25	402.25	408.00	489.50	528.50	121



Fuel Oil Market News

Singapore VLSFO market structure is softening this morning, with the front crack off 20 cents at \$12.95/bbl and the Sep24/Oct24 spread going offered in the market.

The HSFO EW is edging up again this morning, trading last at \$14.00/mt in the front month – up 75 cents from yesterday's settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep24	282.18	237.93	-181.25	-95.75	101
Oct24	293.63	255.06	-194.00	-116.00	100
Nov24	298.04	261.81	-199.00	-126.25	99
Dec24	300.70	266.46	-204.50	-133.75	96
Jan25	301.61	269.67	-207.50	-140.00	94
Feb25	299.89	271.24	-208.25	-145.00	92
Q4-24	297.50	262.01	-199.25	-126.25	98
Q1-25	299.50	271.13	-208.00	-145.25	92
Q2-25	295.50	271.88	-211.50	-155.75	84
Q3-25	301.75	283.13	-218.00	-166.25	84
CAL25	302.25	281.13	-215.00	-160.75	87
CAL 26	310.00	292.95	0.00	-182.00	79



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TIME SPREADS FUEL

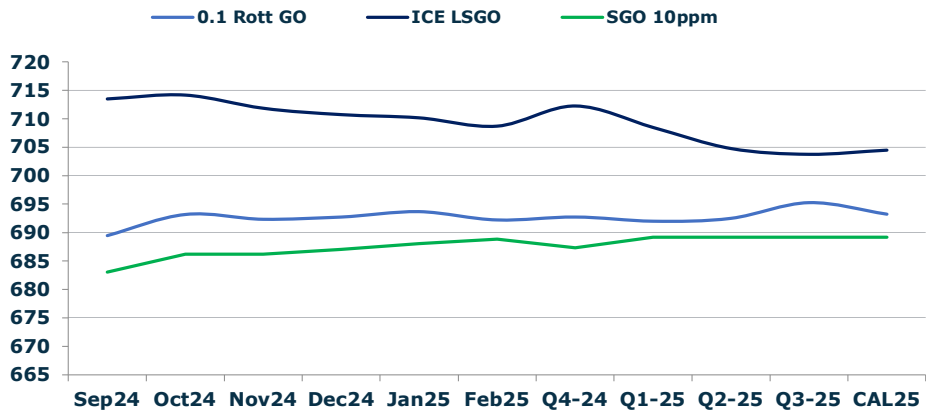
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep24/Oct24	10.75	14.00	12.00	17.00
Oct24/Nov24	6.75	6.75	7.50	10.25
Nov24/Dec24	3.75	3.75	6.50	6.75
Dec24/Jan25	1.50	2.25	3.50	5.25
Jan25/Feb25	-0.25	0.75	2.25	4.25
Q4-24/Q1-25	5.75	7.25	12.50	17.00
Q1-25/Q2-25	-0.25	0.75	7.25	10.50
Q2-25/Q3-25	7.25	11.25	7.50	10.50
CAL25/CAL26	18.00	23.00	26.3	32.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep24	689.5	683.0	713.5
Oct24	693.2	686.1	714.2
Nov24	692.3	686.1	711.8
Dec24	692.8	687.0	710.8
Jan25	693.7	688.0	710.2
Feb25	692.2	688.8	708.7
Q4-24	692.8	687.3	712.3
Q1-25	692.0	689.1	708.5
Q2-25	692.5	689.1	704.8
Q3-25	695.3	689.1	703.8
CAL25	693.3	689.1	704.5

EW SPREAD

	EW380	EW0.5%
Sep24	13.75	54.95
Oct24	10.50	49.95
Nov24	10.50	47.20
Dec24	10.50	46.95
Jan25	9.75	45.20
Feb25	8.75	43.20
Q4-24	10.50	48.00
Q1-25	9.00	43.50
Q2-25	8.00	40.25
Q3-25	4.00	37.25
CAL25	5.25	39.00



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