



Fuel Oil Daily Evening Report

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02 September 2024

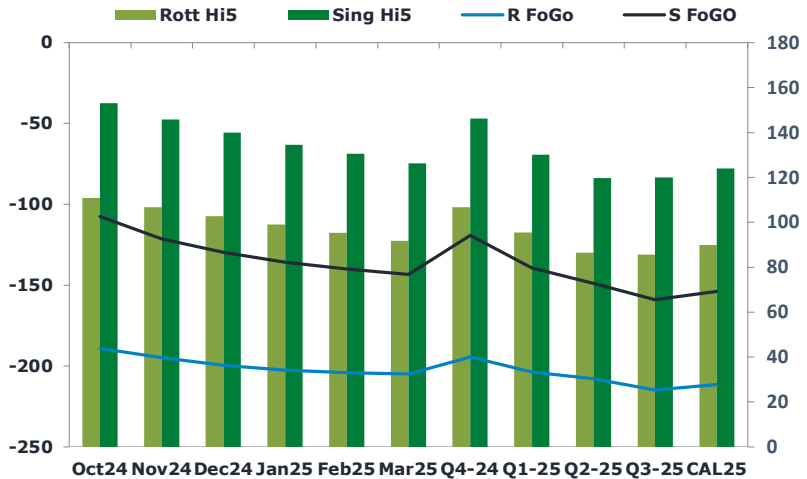
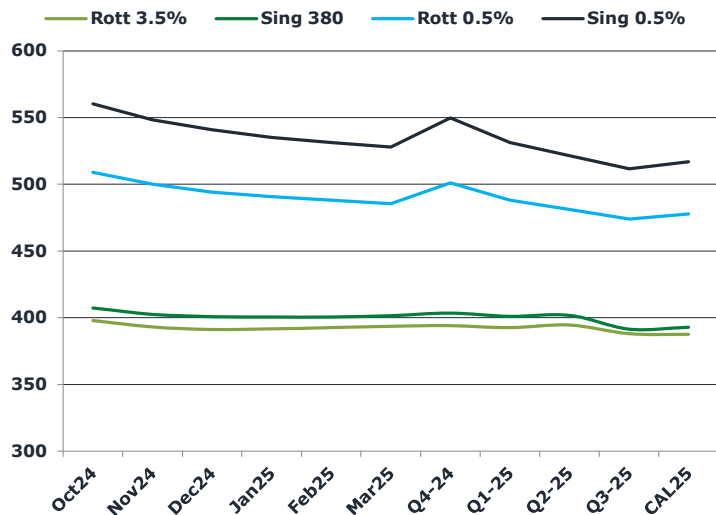
Oil and Energy Market News

Crude prices were rangebound today, with the front month Nov24 Brent future trading across a dollar range with an intraday low of \$76.21/bbl. Market activity saw a bit of a lull due to the US holiday. The market continues to watch how outages in Libya affect the supply, but any lost output is expected to be offset by OPEC+'s cut unwinding from October.

Brent

76.97

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct24	397.80	407.30	508.60	560.35	153
Nov24	393.05	402.55	499.85	548.35	146
Dec24	391.05	400.80	493.85	540.85	140
Jan25	391.55	400.55	490.60	535.10	135
Feb25	392.55	400.55	487.85	531.10	131
Mar25	393.55	401.55	485.35	527.85	126
Q4-24	394.00	403.50	500.75	549.75	146
Q1-25	392.50	401.00	488.00	531.25	130
Q2-25	394.50	401.75	481.00	521.50	120
Q3-25	388.00	391.50	473.75	511.50	120
CAL25	387.50	392.75	477.50	516.75	124



Fuel Oil Market News

This afternoon's trading saw an aggressive push in front end VLSFO market structure, particularly in the front Oct24 cracks which touched intraday highs of \$12.25/bbl and \$4.15/bbl in the Sing and Rott, respectively. The Oct24/Nov24 Sing 0.5% spread traded highs of \$12.50/mt before cooling slightly into the close although still much stronger on the day.

Oct24 Rotterdam 3.5% crack fell 80 cents on the day, printing last in the market at -\$13.50/bbl in the front Oct24.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct24	299.82	260.57	-189.00	-107.50	111
Nov24	301.60	267.11	-194.75	-121.25	107
Dec24	302.33	269.60	-199.50	-129.50	103
Jan25	301.47	270.22	-202.50	-135.75	99
Feb25	299.23	270.60	-204.00	-140.00	95
Mar25	296.61	269.60	-204.75	-143.25	92
Q4-24	301.25	265.14	-194.50	-119.00	107
Q1-25	299.25	269.50	-203.75	-139.25	96
Q2-25	294.25	268.75	-207.75	-149.00	87
Q3-25	300.50	279.00	-214.75	-159.00	86
CAL25	301.50	277.75	-211.50	-153.75	90
CAL 26	312.75	286.71	0.00	-171.75	87



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TIME SPREADS FUEL

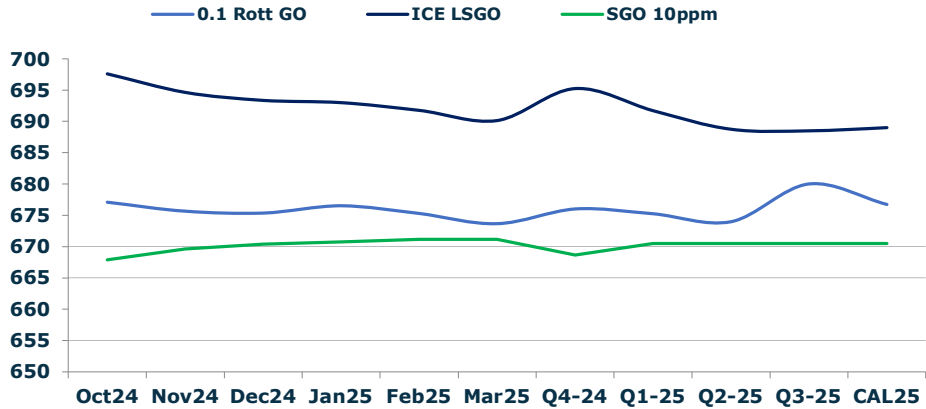
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct24/Nov24	4.75	4.75	8.75	12.00
Nov24/Dec24	2.00	1.75	6.00	7.50
Dec24/Jan25	-0.50	0.25	3.25	5.75
Jan25/Feb25	-1.00	0.00	2.75	4.00
Feb25/Mar25	-1.00	-1.00	2.50	3.25
Q4-24/Q1-25	1.50	2.50	12.75	18.50
Q1-25/Q2-25	-2.00	-0.75	7.00	9.75
Q2-25/Q3-25	6.50	10.25	7.25	10.00
CAL25/CAL26	17.00	22.00	20.0	31.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct24	677.1	667.9	697.6
Nov24	675.7	669.7	694.7
Dec24	675.4	670.4	693.4
Jan25	676.5	670.8	693.0
Feb25	675.3	671.1	691.8
Mar25	673.7	671.1	690.2
Q4-24	676.0	668.6	695.3
Q1-25	675.3	670.5	691.8
Q2-25	674.0	670.5	688.8
Q3-25	680.0	670.5	688.5
CAL25	676.8	670.5	689.0

EW SPREAD

	EW380	EW0.5%
Oct24	9.50	51.75
Nov24	9.50	48.50
Dec24	9.75	47.00
Jan25	9.00	44.50
Feb25	8.00	43.25
Mar25	8.00	42.50
Q4-24	9.50	49.00
Q1-25	8.50	43.25
Q2-25	7.25	40.50
Q3-25	3.50	37.75
CAL25	6.00	39.25



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