



Fuel Oil Daily Evening Report

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04 September 2024

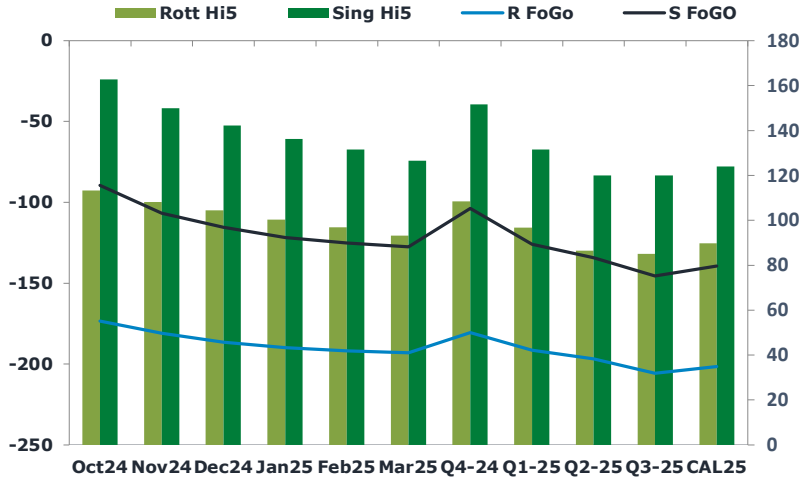
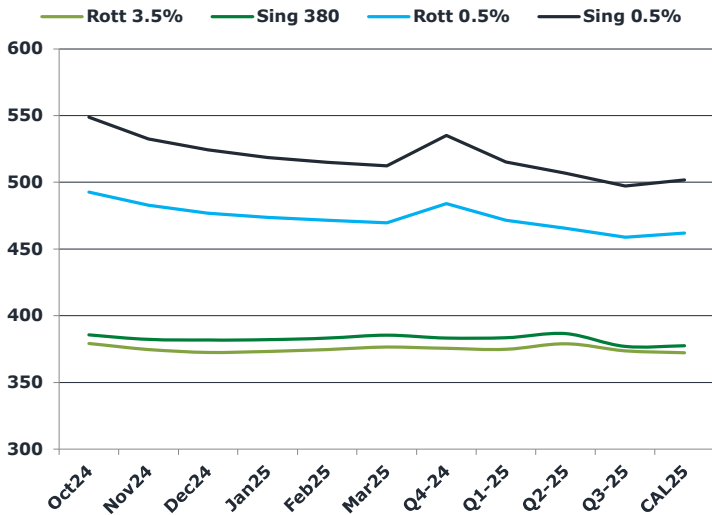
Oil and Energy Market News

Another day of extreme turbulence in the crude markets today, with front month Brent futures trading across a two dollar range with intraday lows of \$72.63/bbl. Movements this afternoon were choppy after markets weighed the possibility and impact of headlines that suggested plans to delay the OPEC+ cut unwinding. This provided price support today against the downside of potential return of Libyan oil flows.

Brent

73.18

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct24	378.95	385.70	492.30	548.50	163
Nov24	374.45	382.20	482.55	532.25	150
Dec24	372.20	381.70	476.55	524.00	142
Jan25	372.95	381.95	473.30	518.25	136
Feb25	374.45	383.20	471.30	514.75	132
Mar25	376.20	385.45	469.30	512.00	127
Q4-24	375.25	383.25	483.75	535.00	152
Q1-25	374.50	383.50	471.25	515.00	132
Q2-25	378.75	386.50	465.25	506.50	120
Q3-25	373.50	377.00	458.50	497.00	120
CAL25	372.00	377.50	461.75	501.50	124



Fuel Oil Market News

VLSFO cracks finish higher on the day as we approach European market close, as well as the spreads.

HSFO EW came off by \$2.50/mt from yesterday's settlement and the Oct24 Rotterdam 3.5% crack is 20 cents weaker here, trading last at -\$13.00/bbl.

HSFO market structure fell with 380cst spreads and 3.5% barges spreads all weaker on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct24	286.81	252.31	-173.50	-89.50	113
Nov24	289.19	256.77	-181.00	-106.75	108
Dec24	290.84	257.72	-186.50	-115.50	104
Jan25	290.33	258.07	-190.00	-121.75	100
Feb25	288.56	256.67	-191.75	-125.00	97
Mar25	286.03	254.05	-193.00	-127.50	93
Q4-24	289.00	255.59	-180.50	-103.75	109
Q1-25	288.25	257.20	-191.50	-125.75	97
Q2-25	283.25	254.20	-196.75	-134.25	87
Q3-25	290.75	265.56	-205.75	-145.50	85
CAL25	291.25	263.20	-201.50	-139.25	90
CAL 26	309.50	272.16	0.00	-155.25	90



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TIME SPREADS FUEL

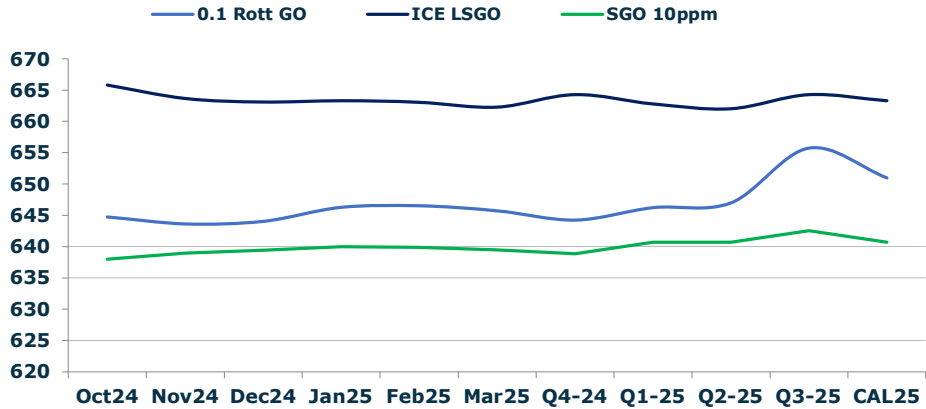
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct24/Nov24	4.50	3.50	9.75	16.25
Nov24/Dec24	2.25	0.50	6.00	8.25
Dec24/Jan25	-0.75	-0.25	3.25	5.75
Jan25/Feb25	-1.50	-1.25	2.00	3.50
Feb25/Mar25	-1.75	-2.25	2.00	2.75
Q4-24/Q1-25	0.75	-0.25	12.50	20.00
Q1-25/Q2-25	-4.25	-3.00	6.00	8.50
Q2-25/Q3-25	5.25	9.50	6.75	9.50
CAL25/CAL26	17.00	22.00	17.3	29.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct24	644.8	638.0	665.8
Nov24	643.6	639.0	663.6
Dec24	644.0	639.4	663.0
Jan25	646.3	640.0	663.3
Feb25	646.5	639.9	663.0
Mar25	645.7	639.5	662.2
Q4-24	644.3	638.8	664.3
Q1-25	646.3	640.7	662.8
Q2-25	647.0	640.7	662.0
Q3-25	655.8	642.6	664.3
CAL25	651.0	640.7	663.3

EW SPREAD

	EW380	EW0.5%
Oct24	6.75	56.20
Nov24	7.75	49.70
Dec24	9.50	47.45
Jan25	9.00	44.95
Feb25	8.75	43.45
Mar25	9.25	42.70
Q4-24	8.00	51.25
Q1-25	9.00	43.75
Q2-25	7.75	41.25
Q3-25	3.50	38.50
CAL25	6.00	39.75



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