



Fuel Oil Daily Morning Report

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06 September 2024

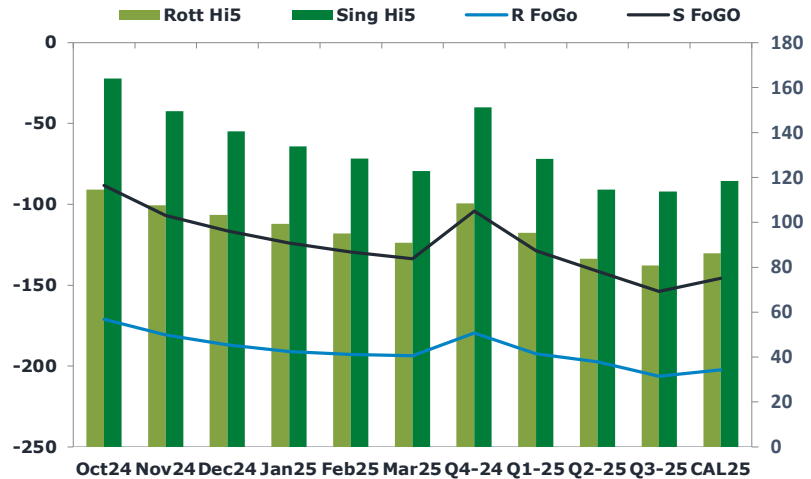
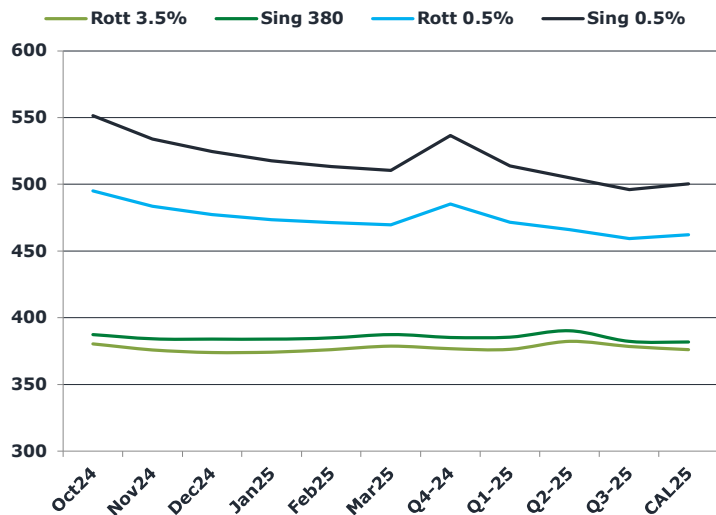
Oil and Energy Market News

Crude markets are ticking higher this morning, after the Nov24 Brent crude future settled last night at \$72.69/bbl. The benchmark is still set for a net weekly decline despite OPEC+ plans to delay a planned production rise in October and after a further US crude inventory draw this week. The market seemingly lacks confidence in OPEC+'s ability to control global balances at present due to a weak demand backdrop and solid non-OPEC supply.

Brent

73.07

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct24	380.40	387.40	495.00	551.50	164
Nov24	375.90	384.15	483.50	533.75	150
Dec24	373.90	383.90	477.25	524.50	141
Jan25	374.15	383.90	473.50	517.75	134
Feb25	376.15	384.90	471.25	513.25	128
Mar25	378.65	387.40	469.50	510.25	123
Q4-24	376.75	385.25	485.25	536.50	151
Q1-25	376.25	385.50	471.50	513.75	128
Q2-25	382.25	390.25	466.00	504.75	115
Q3-25	378.50	382.25	459.25	496.00	114
CAL25	376.00	381.75	462.25	500.25	119



Fuel Oil Market News

In the early morning APAC session, there was buyers of the Nov24 Sing 380cst, as well as buyers in the VLSFO for Oct, Nov and Dec contracts.

VLSFO is edging slightly lower this morning, with Oct24 Sing crack trading last at \$14.20/bbl – down 47 cents on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct24	285.51	252.51	-171.00	-88.50	115
Nov24	288.33	256.65	-180.75	-107.00	108
Dec24	290.06	257.05	-186.75	-116.50	103
Jan25	290.28	257.95	-191.00	-124.00	99
Feb25	287.93	257.92	-192.75	-129.50	95
Mar25	284.58	256.53	-193.75	-133.75	91
Q4-24	288.00	255.45	-179.50	-104.25	109
Q1-25	287.75	257.06	-192.50	-128.75	95
Q2-25	281.00	256.04	-197.25	-141.50	84
Q3-25	287.00	267.76	-206.25	-154.00	81
CAL25	288.50	264.54	-202.25	-146.00	86
CAL 26	306.00	273.50	0.00	-156.50	90



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TIME SPREADS FUEL

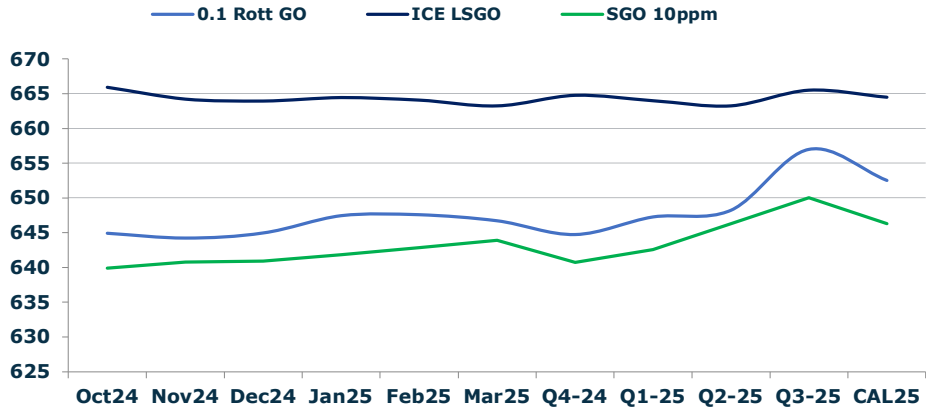
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct24/Nov24	4.50	3.25	11.50	17.75
Nov24/Dec24	2.00	0.25	6.25	9.25
Dec24/Jan25	-0.25	0.00	3.75	6.75
Jan25/Feb25	-2.00	-1.00	2.25	4.50
Feb25/Mar25	-2.50	-2.50	1.75	3.00
Q4-24/Q1-25	3.00	2.75	13.75	22.75
Q1-25/Q2-25	-6.00	-4.75	5.50	9.00
Q2-25/Q3-25	3.75	8.00	6.75	8.75
CAL25/CAL26	17.00	22.00	13.8	23.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct24	644.9	639.9	665.9
Nov24	644.2	640.8	664.2
Dec24	645.0	641.0	664.0
Jan25	647.4	641.8	664.4
Feb25	647.6	642.8	664.1
Mar25	646.7	643.9	663.2
Q4-24	644.8	640.7	664.8
Q1-25	647.3	642.6	664.0
Q2-25	648.3	646.3	663.3
Q3-25	657.0	650.0	665.5
CAL25	652.5	646.3	664.5

EW SPREAD

	EW380	EW0.5%
Oct24	7.00	56.50
Nov24	8.25	50.25
Dec24	10.00	47.25
Jan25	9.75	44.25
Feb25	8.75	42.00
Mar25	8.75	40.75
Q4-24	8.50	51.25
Q1-25	9.25	42.25
Q2-25	8.00	38.75
Q3-25	3.75	36.75
CAL25	6.00	38.00



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