



Fuel Oil Daily Evening Report

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06 September 2024

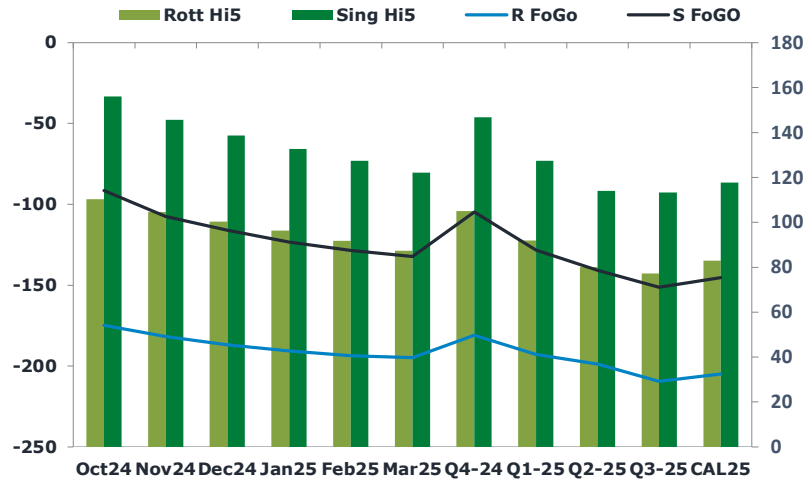
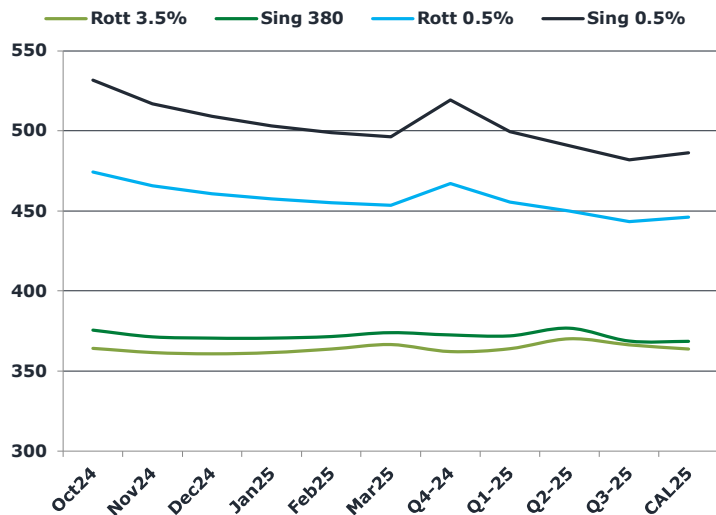
Oil and Energy Market News

Crude has fallen back into losses on the day, with Nov24 Brent crude futures down by over 2% here hovering around the lows of the day, having erased previous gains. The global benchmark is now down around 9.3% on the week. This may be driven by a recent cut in Aramco OSPs to Asia, furthering concerns about weakness in the market. It would also seem that the US concerns of recession fears are circulating again.

Brent

71.05

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct24	364.05	375.55	474.25	531.70	156
Nov24	361.30	371.30	465.75	516.95	146
Dec24	360.55	370.55	460.75	509.20	139
Jan25	361.30	370.55	457.50	503.20	133
Feb25	363.55	371.55	455.25	498.95	127
Mar25	366.30	374.05	453.50	496.20	122
Q4-24	362.00	372.50	467.00	519.25	147
Q1-25	363.75	372.00	455.50	499.50	128
Q2-25	370.00	376.75	450.00	490.75	114
Q3-25	366.25	368.75	443.25	482.00	113
CAL25	363.50	368.50	446.25	486.25	118



Fuel Oil Market News

VLSFO market structure softened in the front end of the curve today, after a period of strength. The Sing 0.5% crack is off \$1.50 on the day, trading last at \$13.10/bbl. The Rotterdam equivalent is off 40 cents at \$3.99/bbl.

Oct24 Rotterdam 3.5% crack is off 65 cents from yesterday's settlement, trading last at -\$13.40/bbl. HSFO EW rallied four dollars.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct24	284.96	247.71	-174.75	-91.50	110
Nov24	286.28	253.22	-181.75	-107.50	104
Dec24	287.08	254.64	-187.00	-116.00	100
Jan25	287.04	255.83	-190.75	-123.25	96
Feb25	285.08	255.80	-193.50	-128.50	92
Mar25	281.84	254.42	-194.75	-132.25	87
Q4-24	286.00	251.44	-181.00	-104.75	105
Q1-25	284.50	255.66	-192.75	-128.25	92
Q2-25	278.75	254.64	-198.75	-140.75	80
Q3-25	286.50	264.50	-209.50	-151.25	77
CAL25	287.50	262.89	-204.75	-145.25	83
CAL 26	313.25	271.85	0.00	-154.75	90



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TIME SPREADS FUEL

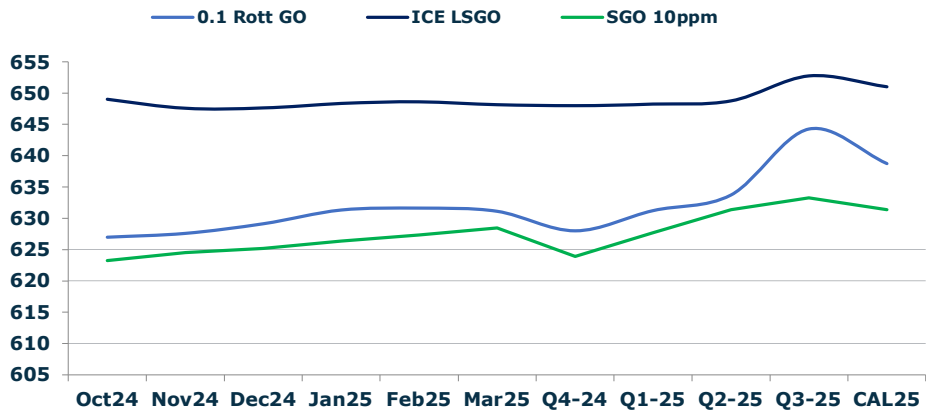
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct24/Nov24	2.75	4.25	8.50	14.75
Nov24/Dec24	0.75	0.75	5.00	7.75
Dec24/Jan25	-0.75	0.00	3.25	6.00
Jan25/Feb25	-2.25	-1.00	2.25	4.25
Feb25/Mar25	-2.75	-2.50	1.75	2.75
Q4-24/Q1-25	3.00	2.75	11.50	19.75
Q1-25/Q2-25	-6.25	-4.75	5.50	8.75
Q2-25/Q3-25	3.75	8.00	6.75	8.75
CAL25/CAL26	17.00	22.00	10.3	22.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct24	627.0	623.3	649.0
Nov24	627.6	624.5	647.6
Dec24	629.1	625.2	647.6
Jan25	631.3	626.4	648.3
Feb25	631.6	627.4	648.6
Mar25	631.1	628.5	648.1
Q4-24	628.0	623.9	648.0
Q1-25	631.3	627.7	648.3
Q2-25	633.8	631.4	648.8
Q3-25	644.3	633.3	652.8
CAL25	638.8	631.4	651.0

EW SPREAD

	EW380	EW0.5%
Oct24	11.50	57.45
Nov24	10.00	51.20
Dec24	10.00	48.45
Jan25	9.25	45.70
Feb25	8.00	43.70
Mar25	7.75	42.70
Q4-24	10.50	52.25
Q1-25	8.25	44.00
Q2-25	6.75	40.75
Q3-25	2.50	38.75
CAL25	6.00	40.00



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