



Fuel Oil Daily Evening Report

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09 September 2024

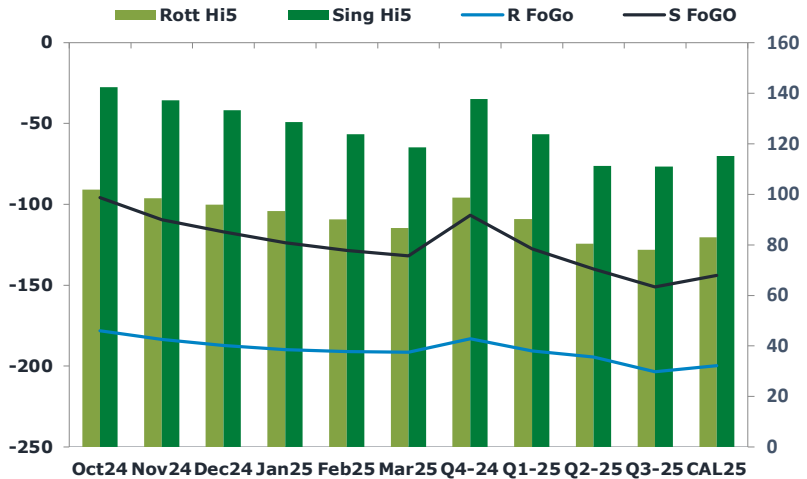
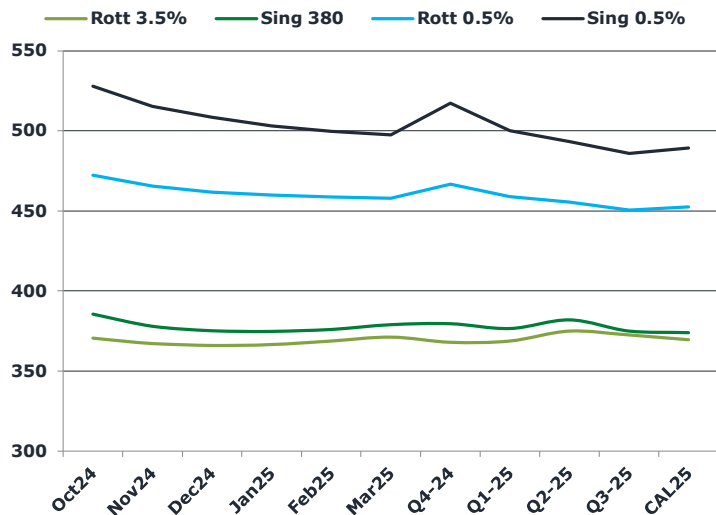
Oil and Energy Market News

Crude markets present humble gains as we approach the European market close, with front month Brent futures up around 0.5% here. There are some risks gaining ground amid concerns of disruption in the USGC due to Tropical Storm Francine. Crude also showed a rebound following a steep selloff last week due to bearish concerns.

Brent

71.51

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct24	370.50	385.50	472.40	528.00	143
Nov24	367.25	378.00	465.65	515.25	137
Dec24	366.00	375.25	461.90	508.50	133
Jan25	366.50	374.75	459.90	503.25	129
Feb25	368.75	376.00	458.90	499.75	124
Mar25	371.25	379.00	457.90	497.50	119
Q4-24	368.00	379.50	466.75	517.25	138
Q1-25	368.75	376.50	459.00	500.25	124
Q2-25	375.00	382.00	455.50	493.25	111
Q3-25	372.50	375.00	450.50	486.00	111
CAL25	369.50	374.00	452.50	489.25	115



Fuel Oil Market News

VLSFO market structure was sold off aggressively today, after many previous sessions of strength. Oct24 Sing 0.5% crack is a dollar weaker here, trading \$12.10/bbl last, whilst the Rotterdam equivalent is 60 cents weaker at \$3.40/bbl.

HSFO spreads really rallied today, particularly in the front, with Oct24/Nov24 Sing 380cst up more than three dollars from Friday's closing level.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct24	280.26	238.26	-178.25	-95.75	102
Nov24	281.91	246.87	-183.50	-109.50	98
Dec24	283.13	250.37	-187.25	-117.00	96
Jan25	283.18	252.28	-189.75	-123.75	93
Feb25	281.13	252.23	-191.00	-128.50	90
Mar25	278.22	250.19	-191.50	-131.75	87
Q4-24	281.75	244.44	-183.00	-106.75	99
Q1-25	281.00	251.16	-190.75	-127.50	90
Q2-25	275.00	251.25	-194.50	-140.00	81
Q3-25	281.50	261.98	-203.50	-151.00	78
CAL25	282.75	259.25	-199.75	-144.00	83
CAL 26	304.50	268.21	0.00	-159.25	84



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TIME SPREADS FUEL

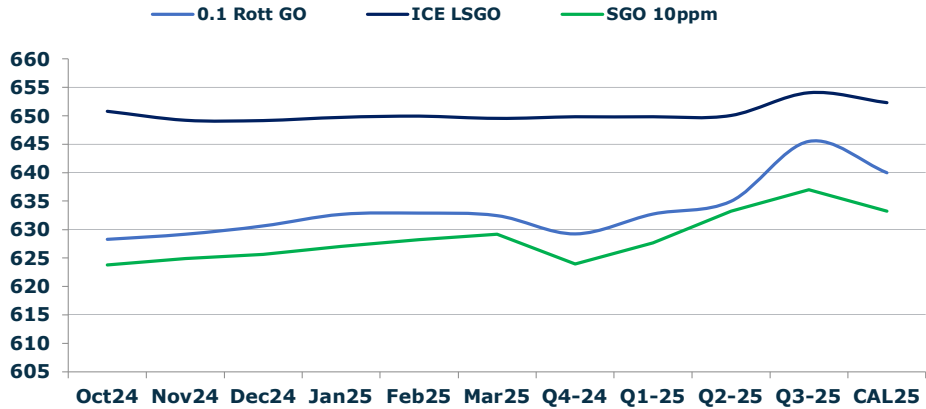
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct24/Nov24	3.25	7.50	6.75	12.75
Nov24/Dec24	1.25	2.75	3.75	6.75
Dec24/Jan25	-0.50	0.50	2.00	5.25
Jan25/Feb25	-2.25	-1.25	1.00	3.50
Feb25/Mar25	-2.50	-3.00	1.00	2.25
Q4-24/Q1-25	3.00	2.75	7.75	17.00
Q1-25/Q2-25	-6.25	-5.50	3.50	7.00
Q2-25/Q3-25	2.50	7.00	5.00	7.25
CAL25/CAL26	17.00	22.00	16.0	28.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct24	628.3	623.8	650.8
Nov24	629.2	624.9	649.2
Dec24	630.6	625.6	649.1
Jan25	632.7	627.0	649.7
Feb25	632.9	628.2	649.9
Mar25	632.5	629.2	649.5
Q4-24	629.3	623.9	649.8
Q1-25	632.8	627.7	649.8
Q2-25	635.0	633.3	650.0
Q3-25	645.5	637.0	654.0
CAL25	640.0	633.3	652.3

EW SPREAD

	EW380	EW0.5%
Oct24	15.00	55.60
Nov24	10.75	49.60
Dec24	9.25	46.60
Jan25	8.25	43.35
Feb25	7.25	40.85
Mar25	7.75	39.60
Q4-24	11.50	50.50
Q1-25	7.75	41.25
Q2-25	7.00	37.75
Q3-25	2.50	35.50
CAL25	6.00	36.75



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