

The Officials

The Liquidity Report

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For the week ending 28 March, our momentum table shows most contracts seeing slight to moderate growth in exchange traded volumes for June and July tenors, except for gasoil contracts which declined by 13% and 20% respectively. For the May tenor, most contracts saw small changes or declines, while May Brent fell steeply by 29.69% and RBOB rose by 9%.

Momentum Indicators

Average daily traded volumes for the week ending 28th March, changes against the week prior

Instrument (bbl)	May	w/w % change	June	w/w % change	July	w/w % change
Brent Futures	229,703	↓ -29.69	442,431	↑ 28.82	195,130	↑ 21.84
Gasoil Futures	68,093	↓ -2.50	41,459	↓ -13.23	13,563	↓ -20.39
Heating Oil Futures	85,768	↑ 0.52	59,767	↑ 1.17	23,186	↑ 11.96
RBOB Futures	76,363	↑ 9.02	57,093	↑ 12.13	21,043	↑ 2.69
WTI Futures	303,452	↓ -1.55	226,103	↑ 16.03	129,704	↑ 23.19

On a y/y basis, compared to the week ending 29 March 2024, exchange traded volumes for gasoil and heating oil declined in the June and July tenors, while their May contracts increased. RBOB exchange traded volumes decreased down the curve. Brent futures were the only ones to see increases across the board.

Discrepancy Indicators

Average daily traded volumes for the week ending 28th March, changes against the year prior

Instrument (bbl)	May	y/y % change	June	y/y % change	July	y/y % change
Brent Futures	229,703	↑ 54.84	442,431	↑ 0.40	195,130	↑ 13.05
Gasoil Futures	68,093	↑ 2.69	41,459	↓ -11.85	13,563	↓ -17.29
Heating Oil Futures	85,768	↑ 12.26	59,767	↓ -6.00	23,186	↓ -39.00
RBOB Futures	76,363	↓ -25.29	57,093	↓ -27.68	21,043	↓ -39.87
WTI Futures	303,452	↓ -3.86	226,103	↑ 15.56	129,704	↑ 12.39

CFD Table

Average daily traded volumes for the week ending 28th March, changes against the week prior

Vol '000 lots

W1	% change w/w	W2	% change w/w	W3	% change w/w	W4	% change w/w
2,750	NM	NM	NM	4,438	↑ 1.66	5,000	↑ 1.61

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Momentum Indicators (w/w)

Average daily traded volumes for the week ending 28th March, changes against the week prior

Swap	April		weekly change %	May		weekly change %	June		weekly change %
	Vol '000 lots			Vol '000 lots			Vol '000 lots		
Brent	2580.96	↓	-25.50	1936.20	↓	-8.55	1365.40	↑	271.05
WTI	1907.20	↑	160.48	808.40	↑	1220.92	115.40	↑	214.01
Dubai	15799.40	↑	28.17	28011.94	↑	41.68	17596.40	↑	95.98
Dated	10622.40	↑	29.50	9115.48	↑	69.82	1999.40	↑	53.33
Jet NWE	46.49	↓	-57.74	28.89	↑	83.33	36.25	↑	15.00
Sing Kerosene	1664.60	↓	-15.94	1305.40	↑	48.31	314.00	↓	-63.63
Sing 10PPM	8663.38	↓	-15.99	5123.54	↓	-17.54	1947.00	↓	-33.09
EBOB	6801.28	↓	-0.61	4830.73	↓	-16.47	3031.12	↓	-25.80
Sing 92	5561.36	↑	1.28	4113.90	↑	38.21	2622.00	↓	-6.49
C5 ENT	514.20	↑	6.11	128.00	↑	116.95	122.50	↑	20.99
Naphtha NWE	3243.16	↓	-33.34	1914.39	↓	-52.95	1028.31	↓	-38.01
MOPJ Naphtha	4106.46	↓	-20.50	2775.02	↓	-21.67	857.25	↓	-41.09
3.5 Barges	3401.38	↓	-3.21	3427.07	↑	37.01	1757.05	↑	37.50
Sing 380	10827.23	↓	-5.85	10817.76	↑	15.67	5041.27	↑	11.48
Sing 180	665.23	↑	8.31	550.39	↑	120.83	396.88	↑	837.50
0.5 Barges	2008.87	↓	-23.13	2214.07	↓	-18.81	1737.92	↓	-22.60
Sing 0.5	6701.87	↑	3.23	7203.72	↑	22.33	3534.13	↓	-4.83
C3 LST	6994.80	↑	0.81	4327.20	↑	34.59	1481.80	↑	19.62
C3 NWE	932.09	↑	20.03	328.73	↓	-52.06	156.80	↓	-59.82
C3 CP	2182.99	↓	-12.32	1421.59	↓	-33.25	912.99	↑	105.59
C3 FEI	4775.59	↓	-22.81	2675.71	↓	-42.58	2075.32	↑	101.47
C4 CP	193.93	↓	-48.33	137.52	↑	8.05	21.57	↓	-60.00
C4 ENT	1746.40	↓	-9.05	1337.80	↑	126.82	727.80	↑	24.92
GO	1623.21	↑	68.35	567.94	↑	2.44	97.97	↓	-42.83
RBOB	96.67	↓	-49.32	166.67	↑	51.52	600.00	↑	1100.00

Discrepancy Indicators (y/y)

Average daily traded volumes for the week ending 28th March, changes against a year ago

Swap	April		yearly change %	May		yearly change %	June		yearly change %
	Vol '000 lots			Vol '000 lots			Vol '000 lots		
Brent	2580.96	↓	-29.54	1936.20	↑	7.36	1365.40	↑	141.58
WTI	1907.20	↑	88.35	808.40	↑	94.80	115.40	↓	-9.56
Dubai	15799.40	↓	-5.69	28011.94	↓	-9.85	17596.40	↑	13.71
Dated	10622.40	↑	81.66	9115.48	↑	77.30	1999.40	↑	21.53
Jet NWE	46.49	↓	-27.70	28.89	↓	-55.72	36.25	↓	-34.29
Sing Kerosene	1664.60	↓	-16.72	1305.40	↑	12.70	314.00	↑	29.64
Sing 10PPM	8663.38	↓	-5.26	5123.54	↓	-27.23	1947.00	↓	-39.19
EBOB	6801.28	↑	9.33	4830.73	↓	-22.08	3031.12	↓	-36.52
Sing 92	5561.36	↓	-26.56	4113.90	↓	-50.53	2622.00	↓	-23.72
C5 ENT	514.20	↓	-32.27	128.00	↓	-47.50	122.50	↓	-9.12
Naphtha NWE	3243.16	↓	-8.64	1914.39	↓	-32.13	1028.31	↓	-17.16
MOPJ Naphtha	4106.46	↓	-8.42	2775.02	↓	-9.54	857.25	↓	-28.62
3.5 Barges	3401.38	↓	-40.90	3427.07	↓	-34.60	1757.05	↓	-21.39
Sing 380	10827.23	↑	33.65	10817.76	↑	11.14	5041.27	↓	-9.61
Sing 180	665.23	↑	11.45	550.39	↑	705.53	396.88	↑	1150.00
0.5 Barges	2008.87	↓	-40.59	2214.07	↓	-37.34	1737.92	↓	-4.66
Sing 0.5	6701.87	↓	-12.35	7203.72	↓	-6.20	3534.13	↓	-12.12
C3 LST	6994.80	↑	12.25	4327.20	↑	1.65	1481.80	↑	9.84
C3 NWE	932.09	↑	4.89	328.73	↓	-55.46	156.80	↓	-62.16
C3 CP	2182.99	↑	88.42	1421.59	↑	11.05	912.99	↑	68.04
C3 FEI	4775.59	↑	9.68	2675.71	↓	-9.45	2075.32	↑	94.53
C4 CP	193.93	↑	14.16	137.52	↑	15.91	21.57	↓	-55.56
C4 ENT	1746.40	↓	-16.27	1337.80	↓	-21.23	727.80	↑	34.78
GO	1623.21	↑	170.51	567.94	↑	92.96	97.97	↓	-72.07
RBOB	96.67	↓	-76.13	166.67	↓	-59.68	600.00	↑	41.18

Note: NM refers to exchanges reporting 0 volume, rendering % changes non-measurable.