The Officials
The Liquidity Report

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As of the week ending 14 March, our momentum table shows most of the key futures contracts seeing declines in exchange traded volumes across tenors, except for gasoil contracts. The gasoil contract saw the largest gain in the May tenor, while the June and July tenors underwent smaller increases. For the May tenor, Brent saw the greatest decrease, while RBOB and WTI saw the biggest drops in the June and July tenors.

Momentum Indicators

Average daily traded volumes for the week ending 14th March, changes against the week prior

Instrument (bbl)	May	w/w % change	June	w/w % change	July	w/w % change
Brent Futures	351,520	↓ -33.37	278,753	↓ -28.28	135,292	↓ -19.44
Gasoil Futures	78,274	↑ 25.37	47,247	↑ 6.17	16,767	↑ 5.31
Heating Oil Futures	97,470	↓ -19.12	64,185	↓ -23.97	22,109	↓ -15.28
RBOB Futures	75,280	↓ -20.65	51,333	↓ -34.14	19,856	↓ -39.92
WTI Futures	224,612	↓ -23.37	157,526	↓ -39.59	78,162	↓ -36.50

On a y/y basis, compared to the week ending 15 March 2024, exchane traded volumes declined for Brent, RBOB and WTI futures contracts, from the May through to July tenors. Gasoil and heating oil exchange traded volumes saw increases in May and July contracts, while their June contracts' volume dipped slightly.

Discrepancy Indicators

Average daily traded volumes for the week ending 14th March, changes against the year prior

Instrument (bbl)	May	y/y % change	June	y/y % change	July	y/y % change
Brent Futures	351,520	↓ -16.21	278,753	↓ -13.81	135,292	↓ -14.75
Gasoil Futures	78,274	↑ 5.21	47,247	↓ -4.79	16,767	↑ 2.32
Heating Oil Futures	97,470	↑ 13.06	64,185	↓ -2.56	22,109	↑ 27.11
RBOB Futures	75,280	↓ -22.17	51,333	↓ -3.53	19,856	↓ -10.18
WTI Futures	224,612	↓ -19.55	157,526	↓ -23.87	78,162	↓ -23.91

CFD Table

Average daily traded volumes for the week ending 14th 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
1536	↑ 70.67	2000	↓ -66.33	NM	NM	NM	NM

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Momentum Indicators (w/w)

Average daily traded volumes for the week ending 14th March, changes against the week prior

	April			May			June		
Swap	Vol '000 lots		weekly change %	Vol '000 lots		weekly change %	Vol '000 lots		weekly change %
Brent	3464.24	↑	30.15	2117.30	↑	46.57	367.98	↓	-31.40
WTI	732.20	↓	-4.21	61.20	↓	-54.93	36.75	↓	-73.56
Dubai	12327.08	↓	-35.60	19770.78	↓	-16.59	8978.86	↓	-14.91
Dated	8202.88	↓	-0.94	5367.68	↑	85.04	1304.00	↑	1623.35
Jet NWE	110.00	↓	-26.06	15.76	↓	-91.02	31.52	↓	-11.60
Sing Kerosene	1980.16	↑	8.66	880.18	↑	181.51	863.46	↓	-47.87
Sing 10PPM	10312.12	↑	48.65	6213.60	↑	60.08	2909.80	↑	6.59
EBOB	6843.26	↓	-42.64	5783.19	↓	-26.33	4085.03	↓	-34.90
Sing 92	5491.10	↓	-34.17	2976.50	↓	-42.84	2804.00	↓	-50.65
C5 ENT	484.60	↓	-28.16	59.00	↓	-41.97	101.25	↓	-51.20
Naphtha NWE	4865.10	↓	-2.44	4068.72	↑	63.26	1658.78	↑	3.43
MOPJ Naphtha	5165.56	↑	11.47	3542.91	↑	79.66	1455.15	↓	-14.67
3.5 Barges	3514.01	↓	-40.96	2501.38	↓	-34.73	1277.87	↓	-39.84
Sing 380	11500.56	↓	-9.09	9352.61	↓	-13.45	4522.04	↓	-40.36
Sing 180	614.17	↓	-22.41	249.24	↓	-68.39	42.33	↑	66.67
0.5 Barges	2613.19	↓	-15.74	2727.07	↑	120.10	2245.40	↑	388.27
Sing 0.5	6491.96	↓	-14.53	5888.72	↓	-8.25	3713.61	↓	-15.54
C3 LST	6938.40	↑	32.56	3215.00	↑	12.48	1238.80	↓	-28.85
C3 NWE	776.54	↓	-19.64	685.74	↑	33.53	390.25	↑	71.44
C3 CP	2489.64	↑	88.98	2129.65	↑	182.37	444.09	↑	27.49
C3 FEI	6186.75	↑	26.91	4659.72	↑	99.28	1030.09	↓	-42.05
C4 CP	375.34	↑	114.15	127.27	↑	21.03	53.93	↑	399.99
C4 ENT	1920.20	↑	2.98	589.80	↓	-29.62	582.60	↑	31.75

Discrepancy Indicators (y/y)

Average daily traded volumes for the week ending 14th March, changes against a year ago

	April			May			June		
Swap	Vol '000 lots		yearly change %	Vol '000 lots		yearly change %	Vol '000 lots		yearly change %
Brent	3464.24	↑	4.31	2117.30	↓	-25.55	367.98	↓	-69.23
WTI	732.20	↓	-69.00	61.20	↓	-89.63	36.75	↓	-87.41
Dubai	12327.08	↓	-0.25	19770.78	↓	-13.73	8978.86	↓	-13.14
Dated	8202.88	↑	1.63	5367.68	↓	-0.71	1304.00	↑	92.44
Jet NWE	110.00	↑	228.47	15.76	↓	-65.22	31.52	↑	300.00
Sing Kerosene	1980.16	↑	51.22	880.18	↑	69.71	863.46	↑	205.27
Sing 10PPM	10312.12	↑	6.63	6213.60	↑	2.06	2909.80	↑	11.13
EBOB	6843.26	↓	-5.58	5783.19	↓	-1.66	4085.03	↑	65.07
Sing 92	5491.10	↓	-22.42	2976.50	↓	-50.09	2804.00	↓	-21.41
C5 ENT	484.60	↓	-34.14	59.00	↓	-71.19	101.25	↓	-41.47
Naphtha NWE	4865.10	↑	34.79	4068.72	↑	64.67	1658.78	↑	36.22
MOPJ Naphtha	5165.56	↑	8.34	3542.91	↑	37.46	1455.15	↑	7.02
3.5 Barges	3514.01	↓	-22.23	2501.38	↓	-34.06	1277.87	↓	-33.65
Sing 380	11500.56	↑	15.71	9352.61	↑	12.85	4522.04	↑	25.00
Sing 180	614.17	↓	-39.06	249.24	↑	137.02	42.33	↓	-47.09
0.5 Barges	2613.19	↓	-12.40	2727.07	↓	-4.09	2245.40	↑	31.47
Sing 0.5	6491.96	↑	6.72	5888.72	↓	-8.56	3713.61	↑	23.04
C3 LST	6938.40	↓	-4.94	3215.00	↓	-7.90	1238.80	↓	-14.33
C3 NWE	776.54	↓	-17.59	685.74	↑	52.71	390.25	↑	133.04
C3 CP	2489.64	↑	70.95	2129.65	↑	96.88	444.09	↓	-30.89
C3 FEI	6186.75	↑	8.78	4659.72	↑	36.30	1030.09	↓	-29.33
C4 CP	375.34	↑	128.95	127.27	↓	-44.47	53.93	↓	-60.00
C4 ENT	1920.20	↑	22.48	589.80	↓	-34.87	582.60	↑	255.68

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

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