



China Aviation Oil (Singapore) Corporation Ltd
中國航油（新加坡）股份有限公司

Daily Oil Market Comment

10/07/04

Asian Day Market Movement

Market Movement Friday 9th July:

The US market rallied in the afternoon following the release of the weekly data.

The reason for the rally is that the US demand is still strong and product stocks are still on the low side ahead of the peak demand season despite very high import levels.

Market waiting for the latest developments in Russia between the government and Yukos. No further problems from Nigeria or Iraq.

Prices at 19:00

WTI:	40.23	-0.10/bbl
Brent:	37.70	-0.07/bbl
IPE Gasoil:	347.25	+1.00/MT = +0.13/bbl
Spore Kero:	48.00	+0.40/bbl