



# Fuel Oil Daily Evening Report

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12 January 2024

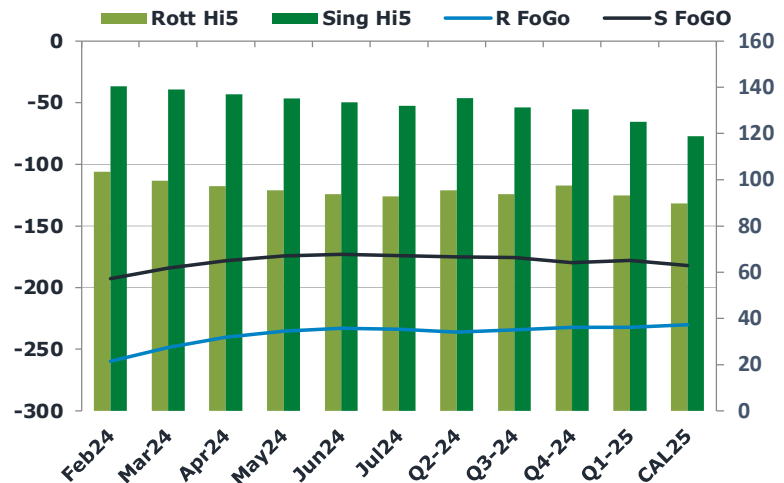
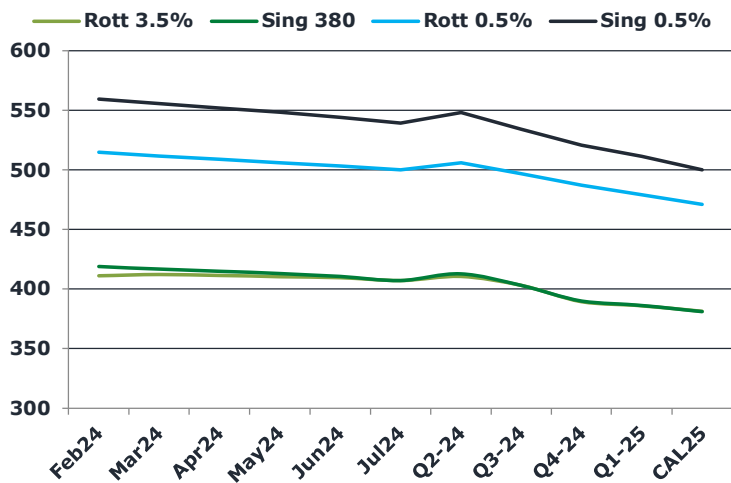
## Oil and Energy Market News

Crude is trading higher on the day, with front month Brent crude futures briefly exceeding the \$80/bbl for the first time since Dec 27<sup>th</sup>, after US and UK military strikes on Yemen's Houthis risks exacerbating Middle East tensions. Brent is up around 0.5% since the start of the week, while WTI is down around 0.2%. The intraday high on the Brent touched \$80.75/bbl.

## Brent

78.66

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Feb24	411.20	418.70	514.70	559.15	140
Mar24	412.20	416.45	511.70	555.40	139
Apr24	411.45	414.70	508.70	551.65	137
May24	410.45	412.70	505.95	547.90	135
Jun24	409.45	410.20	503.20	543.65	133
Jul24	407.20	406.95	499.95	538.90	132
Q2-24	410.50	412.50	506.00	547.75	135
Q3-24	403.00	402.75	496.75	534.00	131
Q4-24	389.50	390.00	487.00	520.50	131
Q1-25	386.00	386.25	479.25	511.25	125
CAL25	381.25	381.00	471.00	499.75	119



## Fuel Oil Market News

VLSFO cracks are trading higher on the day as we approach UK market close, with front month Sing printing last at \$9.71/bbl – 42 cents higher on the day. The Euro equivalent is just 12 cents higher than yesterday's settlement.

Sing 0.5% marine fuel spreads widened in today's trading, up over a dollar in the near term contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Feb24	363.28	333.28	-259.75	-192.75	104
Mar24	347.93	322.86	-248.50	-184.00	100
Apr24	337.43	315.30	-240.25	-178.25	97
May24	330.63	309.48	-235.25	-174.25	96
Jun24	326.74	306.39	-233.00	-173.00	94
Jul24	326.38	305.91	-233.75	-174.00	93
Q2-24	331.50	310.15	-236.00	-175.00	96
Q3-24	328.00	306.86	-234.25	-175.50	94
Q4-24	329.50	310.30	-232.00	-179.75	98
Q1-25	325.25	302.88	-232.00	-178.00	93
CAL25	319.75	300.68	-230.00	-182.00	90

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

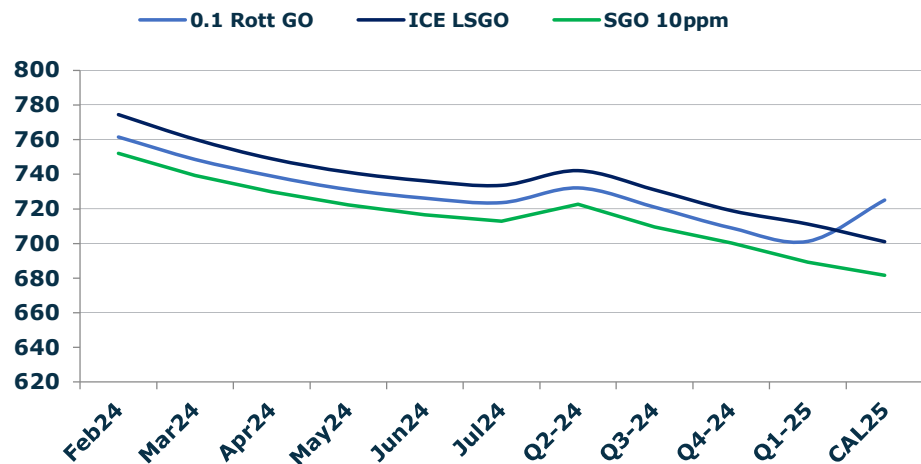
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb24/Mar24	-1.00	2.25	3.00	3.75
Mar24/Apr24	0.75	1.75	3.00	3.75
Apr24/May24	1.00	2.00	2.75	3.75
May24/Jun24	1.00	2.50	2.75	4.25
Jun24/Jul24	2.25	3.25	3.25	4.75
Q2-24/Q3-24	9.75	5.00	9.25	13.75
Q3-24/Q4-24	12.75	7.50	9.75	13.50
Q4-24/Q1-25	3.75	-1.50	7.75	9.25
CAL25/CAL26	12.00	11.25	15.8	18.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb24	761.5	752.0	774.5
Mar24	748.6	739.3	760.1
Apr24	738.9	730.0	748.9
May24	731.1	722.2	741.1
Jun24	726.2	716.6	736.2
Jul24	723.6	712.9	733.6
Q2-24	732.0	722.7	742.0
Q3-24	721.0	709.6	731.0
Q4-24	709.0	700.3	719.0
Q1-25	701.3	689.1	711.3
CAL25	725.0	681.7	701.0

### EW SPREAD

	EW380	EW0.5%
Feb24	7.50	44.45
Mar24	4.25	43.70
Apr24	3.25	42.95
May24	2.25	41.95
Jun24	0.75	40.45
Jul24	-0.25	38.95
Q2-24	2.00	41.75
Q3-24	-0.25	37.25
Q4-24	0.50	33.50
Q1-25	0.25	32.00
CAL25	0.00	28.75



### Contact US:

**Luke Longhurst**

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

**Jessie Deng**

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

**Ricky Forman**

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

**Jarryd Smith**

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

**Sam Twyford**

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

**Archie Smith**

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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