



# Fuel Oil Daily Evening Report

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15 January 2024

## Oil and Energy Market News

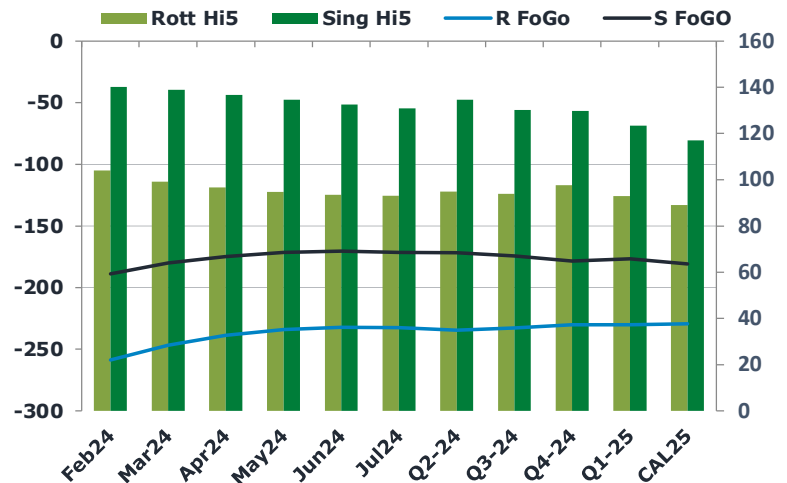
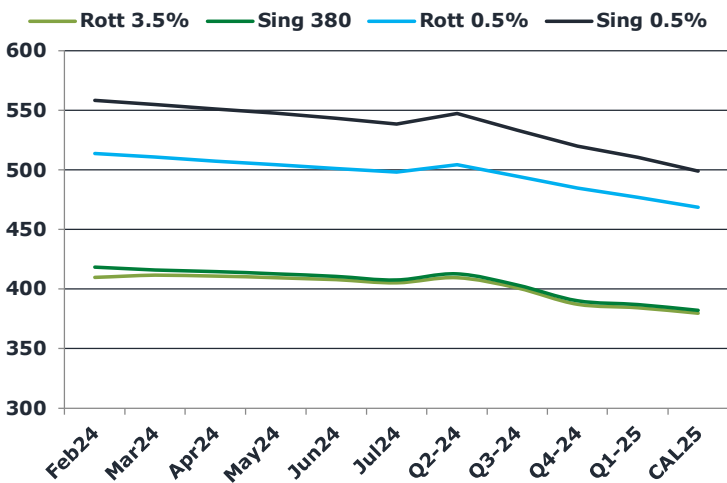
Crude futures have softened during the day, despite continued disruption in the Red Sea. The Mar24 contract is down from Friday's settlement of \$78.29/bbl. Bearish moves are driven by a stronger dollar and a lack of material effects on supply due to diversions around the Cape of Good Hope

That being said, there are very real risks to cargo ships from Houthi rebel attacks, as even today Navcent confirmed that the US-owned Gibraltar Eagle container ship had suffered a missile attack from the group at 1pm GMT, in the seas southeast of Aden. No damage is reported.

## Brent

78.13

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Feb24	409.85	418.35	513.70	558.45	140
Mar24	411.60	416.10	510.70	554.95	139
Apr24	410.85	414.60	507.45	551.20	137
May24	409.60	412.85	504.20	547.45	135
Jun24	407.85	410.60	501.20	543.20	133
Jul24	405.35	407.60	498.20	538.45	131
Q2-24	409.50	412.75	504.25	547.25	135
Q3-24	401.00	403.25	494.75	533.50	130
Q4-24	387.25	390.25	484.75	520.00	130
Q1-25	384.25	387.00	477.00	510.50	124
CAL25	379.75	382.00	468.75	499.00	117



## Fuel Oil Market News

VLSFO cracks approach UK market close in the green for the day, having been paid up in the window to \$10.25/bbl and \$3.10/bbl in the front month Sing and Euro, respectively.

Feb24 HSFO EW rallied today, trading last at \$8.75/mt but offered on. The differential settled on Friday at \$6.00/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Feb24	362.70	328.95	-258.75	-188.75	104
Mar24	345.90	318.83	-246.75	-180.00	99
Apr24	334.99	311.39	-238.50	-174.75	97
May24	328.51	306.07	-234.00	-171.50	95
Jun24	325.38	303.10	-232.00	-170.50	93
Jul24	324.99	302.38	-232.25	-171.50	93
Q2-24	329.50	306.18	-234.75	-171.75	95
Q3-24	326.50	304.50	-232.75	-174.25	94
Q4-24	327.50	308.19	-230.00	-178.50	98
Q1-25	322.75	300.26	-230.00	-176.75	93
CAL25	318.25	297.81	-229.25	-180.75	89

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

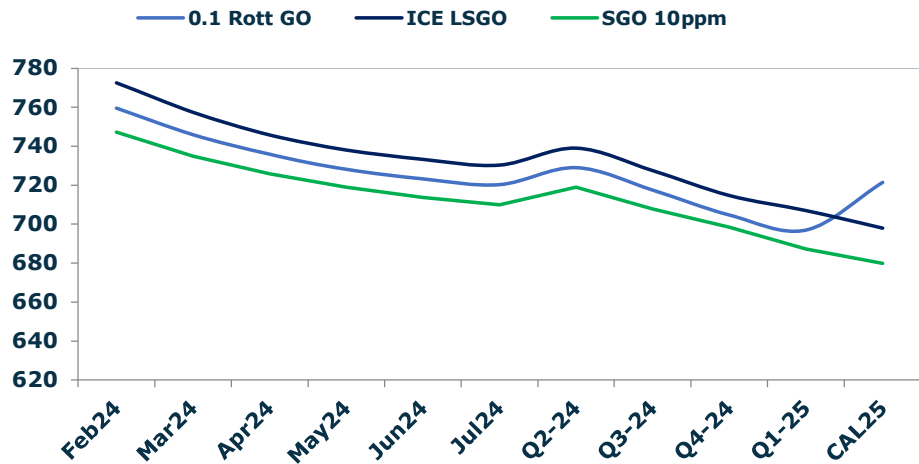
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb24/Mar24	-1.75	2.25	3.00	3.50
Mar24/Apr24	0.75	1.50	3.25	3.75
Apr24/May24	1.25	1.75	3.25	3.75
May24/Jun24	1.75	2.25	3.00	4.25
Jun24/Jul24	2.50	3.00	3.00	4.75
Q2-24/Q3-24	9.50	5.00	9.50	13.75
Q3-24/Q4-24	13.00	7.50	10.00	13.50
Q4-24/Q1-25	3.25	-1.50	7.75	9.50
CAL25/CAL26	11.75	11.25	15.3	13.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb24	759.6	747.3	772.6
Mar24	746.0	734.9	757.5
Apr24	735.8	726.0	745.8
May24	728.1	718.9	738.1
Jun24	723.2	713.7	733.2
Jul24	720.3	710.0	730.3
Q2-24	729.0	718.9	739.0
Q3-24	717.5	707.8	727.5
Q4-24	704.8	698.4	714.8
Q1-25	697.0	687.3	707.0
CAL25	721.5	679.8	698.0

### EW SPREAD

	EW380	EW0.5%
Feb24	8.50	44.75
Mar24	4.50	44.25
Apr24	3.75	43.75
May24	3.25	43.25
Jun24	2.75	42.00
Jul24	2.25	40.25
Q2-24	3.25	43.00
Q3-24	2.25	38.75
Q4-24	3.00	35.25
Q1-25	2.75	33.50
CAL25	0.50	30.25



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