



Fuel Oil Daily Evening Report

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30 January 2024

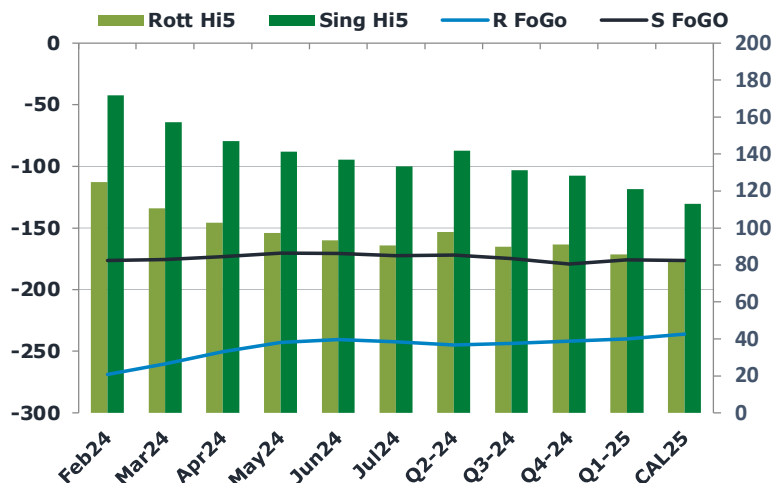
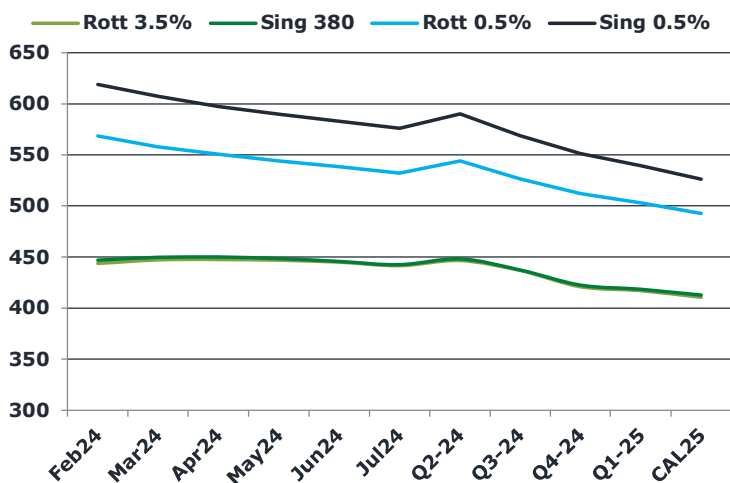
Oil and Energy Market News

Apr24 Brent crude futures are trading just shy of the intraday high, here, amid a US State department announcement that Venezuela sanctions may return in April if all presidential candidates are not allowed to compete in the election. Furthermore, earlier market rumours of another missile strike on a vessel in the Red Sea likely added further support, although no evidence of such a strike has emerged so far. Apr24 Brent is up 0.9% on the day, here.

Brent

82.54

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Feb24	443.65	446.90	568.45	618.60	172
Mar24	447.15	449.65	557.70	606.85	157
Apr24	447.65	449.90	550.45	596.85	147
May24	446.90	448.40	544.20	589.60	141
Jun24	444.90	445.65	538.20	582.60	137
Jul24	441.65	442.40	532.20	575.60	133
Q2-24	446.50	448.00	544.25	589.75	142
Q3-24	436.75	437.25	526.50	568.50	131
Q4-24	421.00	422.50	512.00	550.75	128
Q1-25	417.00	418.25	502.75	539.25	121
CAL25	410.50	412.75	492.50	525.75	113



Fuel Oil Market News

The VLSFO market structures are fairly flat on the day, both in the cracks and spreads, printing \$6.95/bbl and \$14.90 in the Euro and Sing, respectively, as we approach UK market close.

The HSFO cracks, on the other hand, are stronger here, up about 80 cents each from yesterday's settlement, in the front month Sing and Euro.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Feb24	393.50	348.25	-268.75	-176.50	125
Mar24	370.73	332.69	-260.25	-175.50	111
Apr24	352.95	320.15	-250.25	-173.25	103
May24	340.38	311.59	-243.00	-170.50	97
Jun24	333.89	307.63	-240.50	-170.75	93
Jul24	332.75	305.67	-242.25	-172.50	91
Q2-24	342.50	313.76	-244.75	-172.00	98
Q3-24	333.50	305.89	-243.75	-174.75	90
Q4-24	332.75	307.60	-241.75	-179.25	91
Q1-25	325.75	296.95	-240.00	-176.00	86
CAL25	318.00	289.41	-236.00	-176.50	82

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

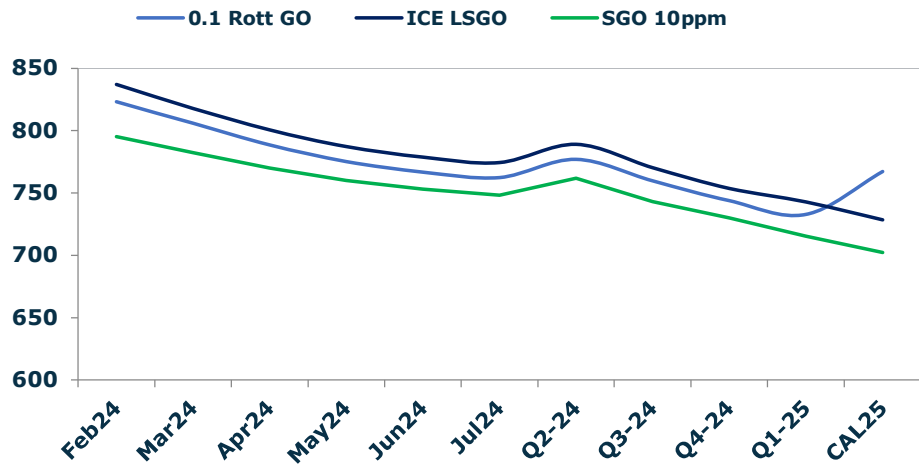
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb24/Mar24	-3.50	-2.75	10.75	11.75
Mar24/Apr24	-0.50	-0.25	7.25	10.00
Apr24/May24	0.75	1.50	6.25	7.25
May24/Jun24	2.00	2.75	6.00	7.00
Jun24/Jul24	3.25	3.25	6.00	7.00
Q2-24/Q3-24	10.75	5.00	17.75	21.25
Q3-24/Q4-24	14.75	7.50	14.50	17.75
Q4-24/Q1-25	4.25	-1.50	9.25	11.50
CAL25/CAL26	12.00	12.50	10.0	12.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb24	823.2	795.2	837.2
Mar24	805.9	782.3	817.9
Apr24	788.6	770.0	800.6
May24	775.3	760.0	787.3
Jun24	766.8	753.3	778.8
Jul24	762.4	748.1	774.4
Q2-24	777.0	761.8	789.0
Q3-24	759.8	743.1	770.3
Q4-24	743.8	730.1	753.8
Q1-25	732.8	715.2	742.8
CAL25	767.3	702.2	728.5

EW SPREAD

	EW380	EW0.5%
Feb24	3.25	50.15
Mar24	2.50	49.15
Apr24	2.25	46.40
May24	1.50	45.40
Jun24	0.75	44.40
Jul24	0.75	43.40
Q2-24	1.50	45.50
Q3-24	0.50	42.00
Q4-24	1.50	38.75
Q1-25	1.25	36.50
CAL25	1.00	33.25



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