



# Fuel Oil Daily Evening Report

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## 02 February 2024

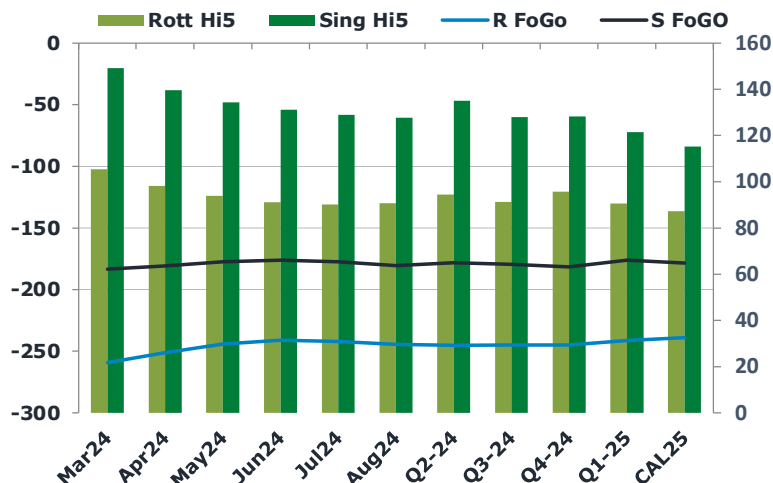
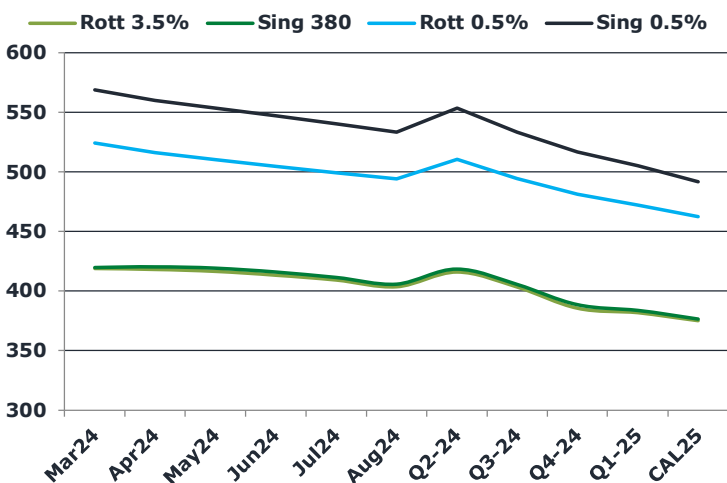
### Oil and Energy Market News

Crude markets are extending earlier losses to the lowest levels since Jan 17<sup>th</sup>, under pressure from a stronger US dollar after the latest US payrolls data released stronger than expected. Front month Brent crude futures are down around 7% since the start of the week and 1.8% on the day, having settled last night at \$78.70/bbl.

### Brent

**77.23**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar24	418.90	419.65	524.30	568.75	149
Apr24	418.15	420.40	516.30	560.00	140
May24	416.40	419.15	510.30	553.50	134
Jun24	413.40	415.90	504.55	547.00	131
Jul24	409.15	411.40	499.30	540.25	129
Aug24	403.65	405.90	494.30	533.50	128
Q2-24	416.00	418.50	510.50	553.50	135
Q3-24	403.25	405.50	494.50	533.50	128
Q4-24	385.50	388.50	481.25	516.75	128
Q1-25	381.75	383.75	472.25	505.25	122
CAL25	375.25	376.50	462.50	491.75	115



### Fuel Oil Market News

Front VLSFO cracks are stronger on the day, as we approach UK market close. Mar24 Sing crack trades last at \$12.70/bbl – 56 cents up from yesterday's settlement.

The Mar24 Rotterdam 3.5% crack had a more notable rally today, up \$1.50 to trade last at -\$10.80/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar24	364.70	332.95	-259.25	-183.75	105
Apr24	349.14	320.58	-251.00	-181.00	98
May24	337.96	311.77	-244.00	-177.50	94
Jun24	332.08	307.57	-241.00	-176.50	91
Jul24	332.24	306.48	-242.00	-177.75	90
Aug24	334.89	308.26	-244.25	-180.75	91
Q2-24	339.75	313.46	-245.25	-178.50	95
Q3-24	336.00	307.84	-244.75	-179.75	91
Q4-24	340.75	309.94	-245.00	-181.75	96
Q1-25	331.75	297.93	-241.25	-176.50	91
CAL25	326.25	294.00	-239.00	-178.75	87

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

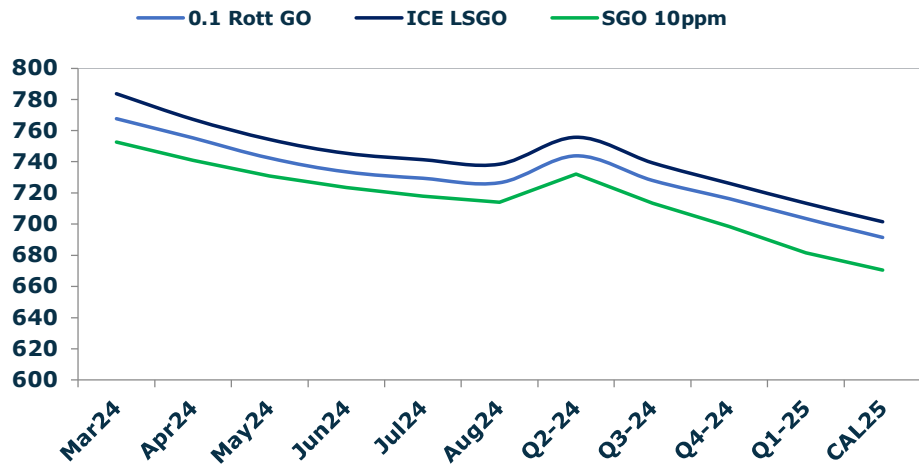
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar24/Apr24	0.75	-0.75	8.00	8.75
Apr24/May24	1.75	1.25	6.00	6.50
May24/Jun24	3.00	3.25	5.75	6.50
Jun24/Jul24	4.25	4.50	5.25	6.75
Jul24/Aug24	5.50	5.50	5.00	6.75
Q2-24/Q3-24	13.00	5.00	16.00	20.00
Q3-24/Q4-24	17.00	7.50	13.25	16.75
Q4-24/Q1-25	4.75	-1.50	9.00	11.50
CAL25/CAL26	13.75	12.25	13.5	14.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar24	767.6	752.6	783.6
Apr24	755.3	741.0	767.3
May24	742.4	730.9	754.4
Jun24	733.5	723.5	745.5
Jul24	729.4	717.9	741.4
Aug24	726.5	714.2	738.5
Q2-24	743.8	732.0	755.8
Q3-24	728.0	713.3	739.3
Q4-24	716.3	698.4	726.3
Q1-25	703.5	681.7	713.5
CAL25	691.5	670.5	701.5

### EW SPREAD

	EW380	EW0.5%
Mar24	0.75	44.45
Apr24	2.25	43.70
May24	2.75	43.20
Jun24	2.50	42.45
Jul24	2.25	40.95
Aug24	2.25	39.20
Q2-24	2.50	43.00
Q3-24	2.25	39.00
Q4-24	3.00	35.50
Q1-25	2.00	33.00
CAL25	1.00	29.25



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