



Fuel Oil Daily Morning Report

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09 February 2024

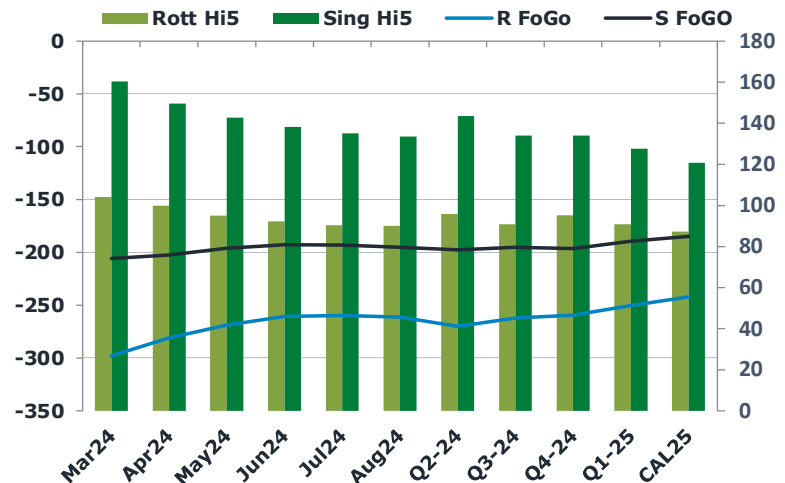
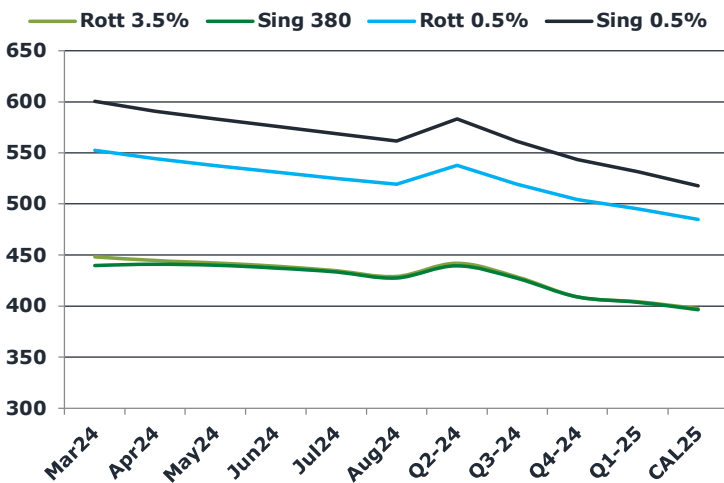
Oil and Energy Market News

Crude prices are steady today after strong gains yesterday to the highest since Jan 31st, with the front Brent future settling at \$81.63/bbl. Prices are being driven by a higher geopolitical risk premium amid diminishing hope of any near-term ceasefire deal in Gaza and continued missile strikes in the Red Sea.

Brent

81.62

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar24	448.30	439.80	552.45	600.05	160
Apr24	444.55	441.05	544.45	590.55	150
May24	442.30	440.05	537.45	582.80	143
Jun24	439.05	437.30	531.20	575.55	138
Jul24	434.55	433.30	524.95	568.30	135
Aug24	429.05	427.55	519.20	561.05	134
Q2-24	442.00	439.50	537.75	583.00	144
Q3-24	428.50	427.00	519.25	561.00	134
Q4-24	409.00	409.00	504.25	543.00	134
Q1-25	404.25	403.75	495.00	531.25	128
CAL25	397.50	396.50	484.75	517.25	121



Fuel Oil Market News

VLSFO is flat today, lacking some early liquidity amid the beginning of Chinese New Year. There was an early Singapore window.

Mar24 Rotterdam HSFO crack is off almost 50c here, trading last at -\$10.35/bbl and offered on in the market.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar24	401.96	365.96	-297.75	-205.75	104
Apr24	380.88	352.05	-281.00	-202.50	100
May24	363.62	338.89	-268.50	-196.25	95
Jun24	352.76	330.84	-260.50	-192.50	92
Jul24	350.13	328.14	-259.75	-193.25	90
Aug24	351.05	328.45	-261.00	-195.00	90
Q2-24	365.75	340.89	-270.00	-197.50	96
Q3-24	353.00	329.18	-262.25	-195.25	91
Q4-24	354.75	330.41	-259.50	-196.50	95
Q1-25	341.00	317.04	-250.25	-189.50	91
CAL25	329.25	305.66	-242.00	-185.00	87

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

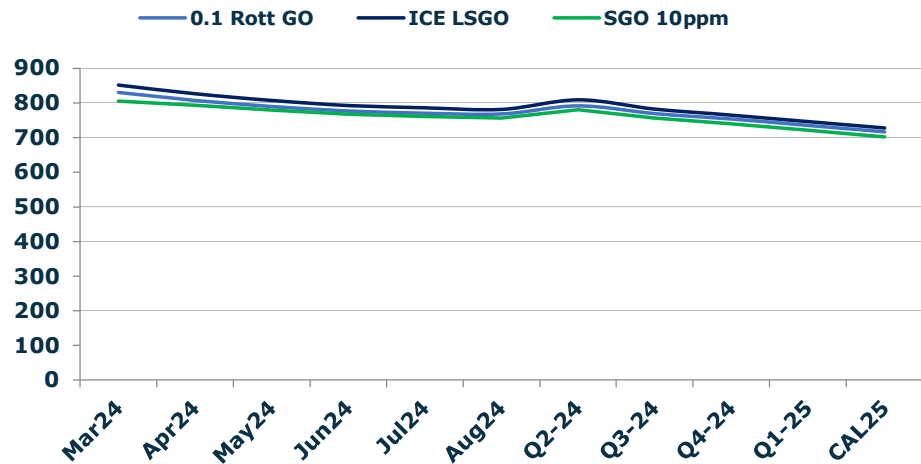
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar24/Apr24	3.75	-1.25	8.00	9.50
Apr24/May24	2.25	1.00	7.00	7.75
May24/Jun24	3.25	2.75	6.25	7.25
Jun24/Jul24	4.50	4.00	6.25	7.25
Jul24/Aug24	5.50	5.75	5.75	7.25
Q2-24/Q3-24	12.50	5.00	18.50	22.00
Q3-24/Q4-24	18.00	7.50	15.00	18.00
Q4-24/Q1-25	5.25	-1.50	9.25	11.75
CAL25/CAL26	14.50	13.00	18.8	22.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar24	830.3	805.8	850.3
Apr24	807.4	793.1	825.4
May24	789.9	778.9	805.9
Jun24	776.8	768.1	791.8
Jul24	770.7	761.4	784.7
Aug24	768.1	756.0	780.1
Q2-24	791.5	780.4	807.8
Q3-24	769.5	756.2	781.5
Q4-24	753.8	739.4	763.8
Q1-25	735.3	720.8	745.3
CAL25	716.8	702.2	726.8

EW SPREAD

	EW380	EW0.5%
Mar24	-8.50	47.60
Apr24	-3.50	46.10
May24	-2.25	45.35
Jun24	-1.75	44.35
Jul24	-1.25	43.35
Aug24	-1.50	41.85
Q2-24	-2.50	45.25
Q3-24	-1.50	41.75
Q4-24	0.00	38.75
Q1-25	-0.50	36.25
CAL25	-0.50	32.50



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