



Fuel Oil Daily Evening Report

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14 February 2024

Oil and Energy Market News

Crude gains have fallen back on the day and actually slipped into the red, following a larger than expected build in US crude inventories according to the latest weekly EIA petroleum data.

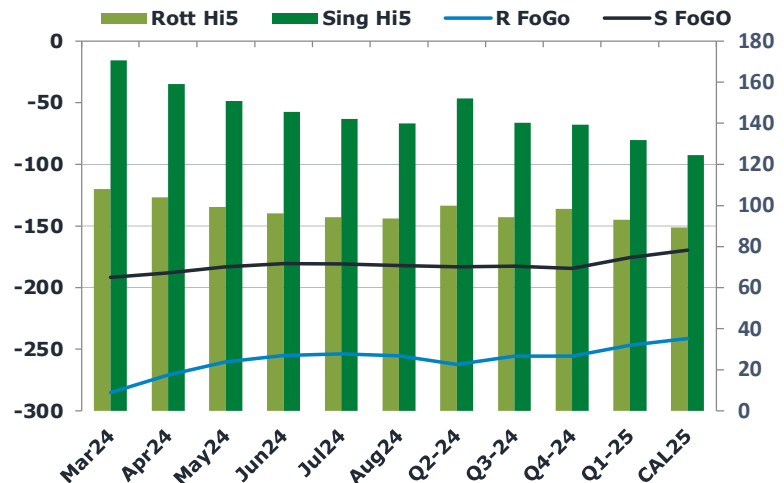
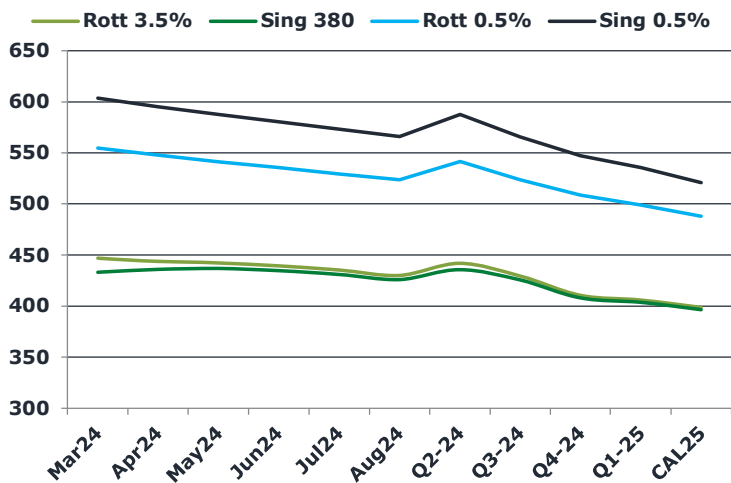
US DOE Oil Inventories Feb-9:

- Crude: +12018K (est +3350K; prev +5520K)
- Distillate Inventory: -1915K (est -1650K; prev -3221K)
- Cushing Inventory: +710K (prev -33K)
- Gasoline Inventories: -1915K (est -1550K; prev +3146K)
- Refinery Utilisation: -1.80% (est +0.05%; prev -0.50%)

Brent

82.33

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar24	446.75	433.00	554.70	603.60	171
Apr24	443.75	436.00	547.70	595.10	159
May24	442.25	436.75	541.45	587.60	151
Jun24	439.25	434.75	535.45	580.35	146
Jul24	435.25	431.00	529.45	573.10	142
Aug24	430.00	426.00	523.70	565.85	140
Q2-24	441.75	435.75	541.50	587.75	152
Q3-24	429.50	425.50	523.75	565.75	140
Q4-24	410.50	408.00	508.75	547.25	139
Q1-25	406.00	403.75	499.00	535.50	132
CAL25	398.75	396.50	488.00	521.00	125



Fuel Oil Market News

Fuel cracks fell across the board today. Front month trading last at:

- Sing 0.5% crack: \$13.45/bbl (-25c on the day)
- Euro 0.5% crack: \$5.70/bbl (-60c)
- Euro 3.5% crack: -\$11.40/bbl (-60c)

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar24	393.29	362.54	-285.25	-192.00	108
Apr24	374.96	347.55	-271.00	-188.50	104
May24	359.46	334.13	-260.25	-183.25	99
Jun24	351.24	326.45	-255.00	-180.75	96
Jul24	347.88	323.12	-253.75	-181.00	94
Aug24	348.86	322.46	-255.25	-182.50	94
Q2-24	362.00	335.33	-262.25	-183.25	100
Q3-24	349.75	323.23	-255.50	-183.00	94
Q4-24	353.75	323.96	-255.50	-184.75	98
Q1-25	339.75	307.73	-246.75	-176.00	93
CAL25	330.50	294.49	-241.25	-170.00	89

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

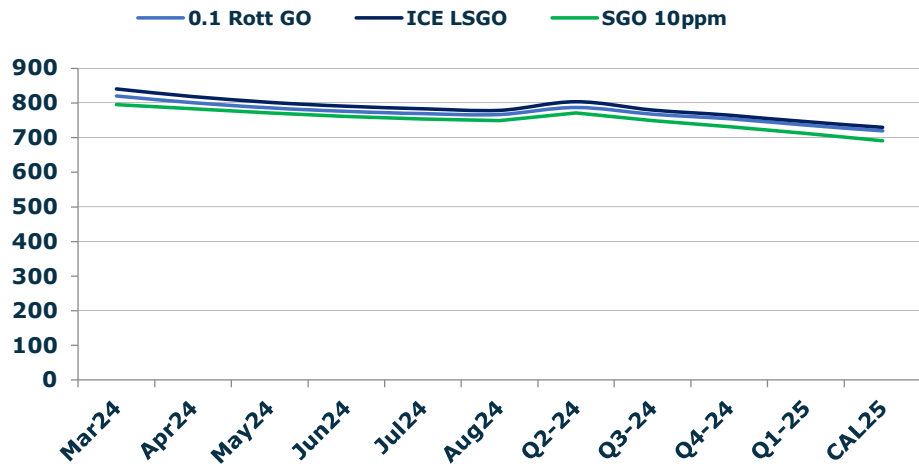
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar24/Apr24	3.00	-3.00	7.00	8.50
Apr24/May24	1.50	-0.75	6.25	7.50
May24/Jun24	3.00	2.00	6.00	7.25
Jun24/Jul24	4.00	3.75	6.00	7.25
Jul24/Aug24	5.25	5.00	5.75	7.25
Q2-24/Q3-24	10.25	5.00	17.75	22.00
Q3-24/Q4-24	17.50	7.50	15.00	18.50
Q4-24/Q1-25	4.25	-1.50	9.75	11.75
CAL25/CAL26	14.50	13.00	15.8	19.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar24	820.0	795.5	840.0
Apr24	800.7	783.5	818.7
May24	785.7	770.9	801.7
Jun24	775.5	761.2	790.5
Jul24	769.1	754.1	783.1
Aug24	766.9	748.5	778.9
Q2-24	787.3	771.1	803.8
Q3-24	767.3	748.7	779.3
Q4-24	754.3	732.0	764.3
Q1-25	735.8	711.5	745.8
CAL25	719.3	691.0	729.3

EW SPREAD

	EW380	EW0.5%
Mar24	-13.75	48.90
Apr24	-7.75	47.40
May24	-5.50	46.15
Jun24	-4.50	44.90
Jul24	-4.25	43.65
Aug24	-4.00	42.15
Q2-24	-6.00	46.25
Q3-24	-4.00	42.00
Q4-24	-2.50	38.50
Q1-25	-2.25	36.50
CAL25	-1.50	33.00



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