



# Fuel Oil Daily Evening Report

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23 February 2024

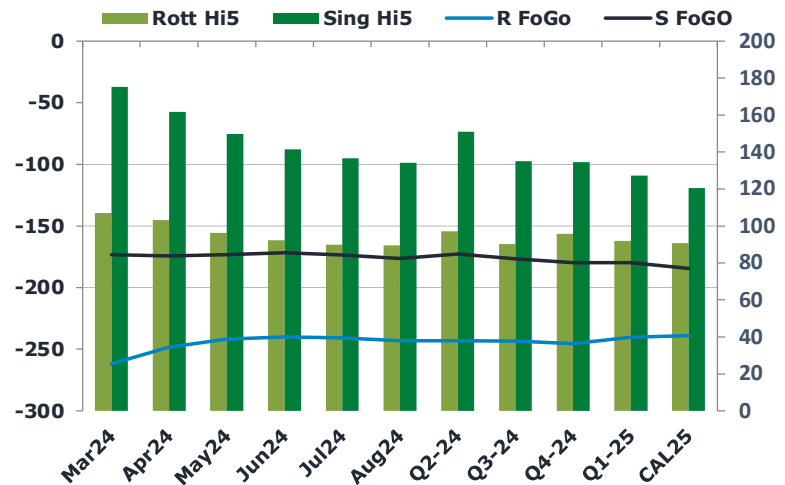
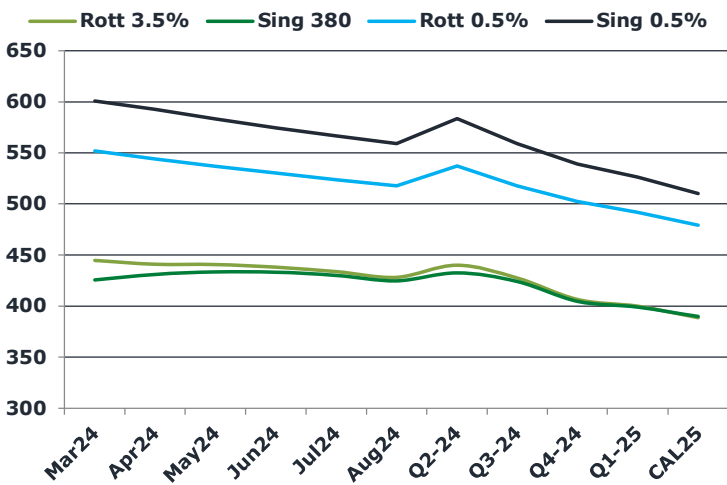
## Oil and Energy Market News

Crude markets have retreated today, with front Brent futures off by almost 2% here, amid ongoing oil demand concerns and a slightly stronger dollar. Dated Brent is set for weekly losses of around 1.5%. We are currently trading just above the intraday lows. Adding downward pressure to prices is the dampened outlook of China's economy according to a note from RBC.

## Brent

81.95

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar24	444.75	425.50	551.75	600.65	175
Apr24	441.00	431.00	544.25	592.65	162
May24	440.75	433.50	537.00	583.15	150
Jun24	438.00	433.25	530.25	574.65	141
Jul24	433.75	430.00	523.75	566.65	137
Aug24	428.25	424.75	517.75	558.90	134
Q2-24	440.00	432.50	537.25	583.50	151
Q3-24	427.50	424.00	517.75	559.00	135
Q4-24	406.50	404.75	502.25	539.25	135
Q1-25	399.75	399.00	491.75	526.25	127
CAL25	388.50	389.75	479.25	510.25	121



## Fuel Oil Market News

After some choppy trading, front VLSFO cracks finish marginally higher on the day, at \$5.95/bbl and \$13.70/bbl in the Euro and Sing, respectively.

Mar24 HSFO EW is actually on track to finish higher on the day by a dollar, printing last at -\$19.25/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar24	368.75	348.50	-261.75	-173.25	107
Apr24	351.61	335.85	-248.25	-174.25	103
May24	338.02	322.92	-241.75	-173.25	96
Jun24	332.34	313.11	-240.00	-171.75	92
Jul24	330.70	310.03	-240.75	-173.50	90
Aug24	332.64	310.73	-243.25	-176.50	90
Q2-24	340.50	323.68	-243.25	-172.75	97
Q3-24	333.75	311.69	-243.50	-176.75	90
Q4-24	341.25	314.18	-245.50	-179.75	96
Q1-25	332.25	306.89	-240.25	-179.75	92
CAL25	329.75	304.96	-239.00	-184.50	91

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

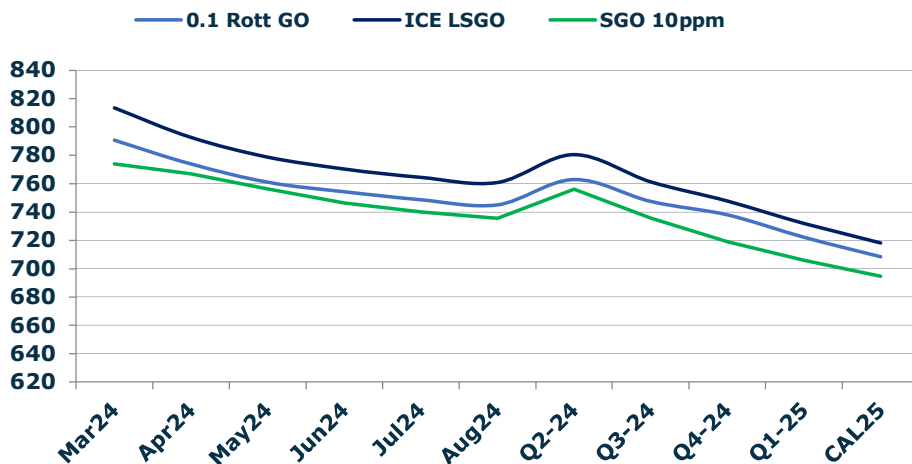
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar24/Apr24	3.75	-5.50	7.50	8.00
Apr24/May24	0.25	-2.50	7.25	9.50
May24/Jun24	2.75	0.25	6.75	8.50
Jun24/Jul24	4.25	3.25	6.50	8.00
Jul24/Aug24	5.50	5.25	6.00	7.75
Q2-24/Q3-24	12.50	8.50	19.50	24.50
Q3-24/Q4-24	21.00	19.25	15.50	19.75
Q4-24/Q1-25	6.75	5.75	10.50	13.00
CAL25/CAL26	17.00	15.25	21.8	17.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar24	790.5	774.0	813.5
Apr24	773.6	766.8	792.6
May24	760.8	756.4	778.8
Jun24	754.1	746.4	770.3
Jul24	748.4	740.0	764.4
Aug24	744.9	735.5	760.9
Q2-24	762.8	756.2	780.5
Q3-24	747.3	735.7	761.3
Q4-24	737.8	718.9	747.8
Q1-25	722.0	705.9	732.0
CAL25	708.3	694.7	718.3

### EW SPREAD

	EW380	EW0.5%
Mar24	21.00	48.90
Apr24	16.00	48.40
May24	15.00	46.15
Jun24	15.00	44.40
Jul24	14.75	42.90
Aug24	15.00	41.15
Q2-24	14.50	46.25
Q3-24	13.00	41.25
Q4-24	13.50	37.00
Q1-25	14.25	34.50
CAL25	15.00	31.00



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