



# Fuel Oil Daily Morning Report

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## 27 February 2024

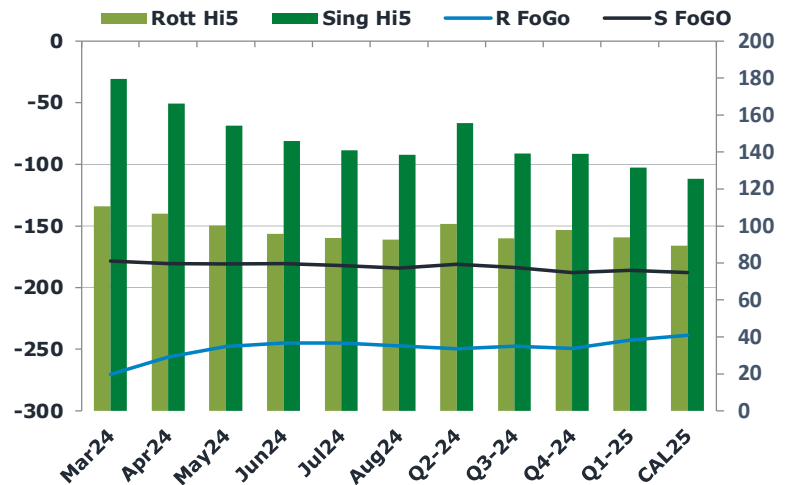
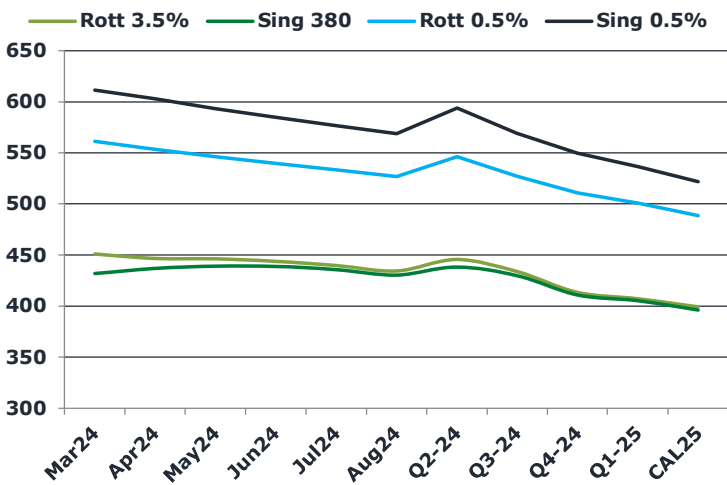
### Oil and Energy Market News

Oil prices continue to trade within a narrow range this morning and are hovering around the intraday highs of around \$82/bbl in the more actively traded May24 contract, having held on to Monday's gains. Increased demand from US and China refiners plus continued geopolitical issues have offset higher non-OPEC output. The USD index is little changed.

### Brent

**81.96**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar24	450.90	431.90	561.40	611.55	180
Apr24	446.65	436.90	553.40	603.05	166
May24	446.15	439.15	546.40	593.30	154
Jun24	443.90	438.90	539.65	584.80	146
Jul24	439.65	435.65	533.15	576.55	141
Aug24	434.40	430.40	526.90	568.80	138
Q2-24	445.50	438.25	546.50	593.75	156
Q3-24	433.75	429.75	527.00	569.00	139
Q4-24	413.25	410.75	511.00	549.75	139
Q1-25	407.25	405.25	501.00	536.75	132
CAL25	399.25	396.25	488.50	521.75	126



### Fuel Oil Market News

Front Sing 0.5% crack is very wide this morning, but we are marking value around the \$14.40/bbl basis some of the flat price levels printing in the market. Q324 crack has been getting paid all morning at \$10.31/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar24	380.64	358.14	-270.25	-178.50	111
Apr24	363.06	346.59	-256.25	-180.50	107
May24	348.11	335.02	-247.75	-180.75	100
Jun24	340.76	326.41	-245.00	-180.50	96
Jul24	338.45	322.80	-245.00	-182.00	93
Aug24	339.83	322.69	-247.25	-184.25	92
Q2-24	350.75	336.55	-249.75	-181.00	101
Q3-24	340.75	322.70	-247.50	-183.50	93
Q4-24	347.25	326.80	-249.50	-187.75	98
Q1-25	336.25	317.40	-242.50	-186.00	94
CAL25	328.00	313.36	-238.75	-187.75	89

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

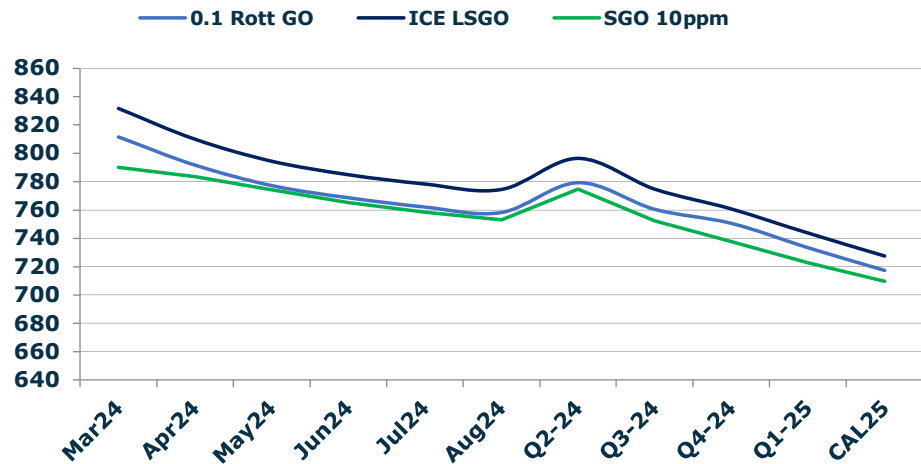
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar24/Apr24	4.25	-5.00	8.00	8.50
Apr24/May24	0.50	-2.25	7.00	9.75
May24/Jul24	2.25	0.25	6.75	8.50
Jun24/Jul24	4.25	3.25	6.50	8.25
Jul24/Aug24	5.25	5.25	6.25	7.75
Q2-24/Q3-24	11.75	8.50	19.50	24.75
Q3-24/Q4-24	20.50	19.00	16.00	19.25
Q4-24/Q1-25	6.00	5.50	10.00	13.00
CAL25/CAL26	16.50	15.00	20.3	20.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar24	811.5	790.0	831.5
Apr24	791.7	783.5	809.7
May24	777.3	774.2	794.3
Jun24	768.7	765.3	784.7
Jul24	762.1	758.5	778.1
Aug24	758.2	753.1	774.2
Q2-24	779.3	774.8	796.3
Q3-24	760.5	752.5	774.5
Q4-24	750.5	737.6	760.5
Q1-25	733.5	722.7	743.5
CAL25	717.3	709.6	727.3

### EW SPREAD

	EW380	EW0.5%
Mar24	-19.00	50.15
Apr24	-9.75	49.65
May24	-7.00	46.90
Jun24	-5.00	45.15
Jul24	-4.00	43.40
Aug24	-4.00	41.90
Q2-24	-7.25	47.25
Q3-24	-4.00	42.00
Q4-24	-2.50	38.75
Q1-25	-2.00	35.75
CAL25	-3.00	33.25



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