



# Fuel Oil Daily Evening Report

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## 28 February 2024

### Oil and Energy Market News

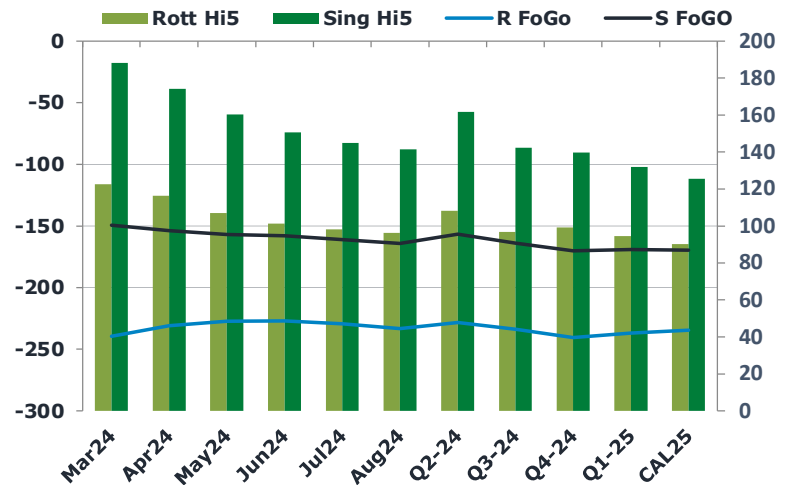
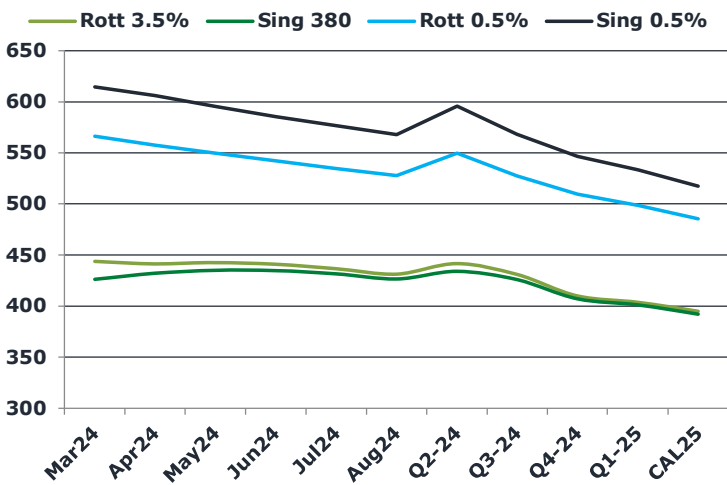
Crude markets have dipped slightly in the afternoon, in reaction to another crude build in today's EIA data release (see below). This is despite the build being expected. This saw the May24 future fall from intraday highs of \$83.13/bbl.

Around 2mbpd of oil have been rerouted by the attacks in the Red Sea.

### Brent

**82.02**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar24	443.30	426.30	565.85	614.45	188
Apr24	441.05	432.05	557.35	606.20	174
May24	442.30	435.05	549.35	595.45	160
Jun24	440.55	434.80	541.85	585.45	151
Jul24	436.30	431.55	534.35	576.45	145
Aug24	431.05	426.55	527.35	567.95	141
Q2-24	441.25	434.00	549.50	595.75	162
Q3-24	430.50	425.75	527.25	568.00	142
Q4-24	410.00	407.00	509.25	546.75	140
Q1-25	403.75	401.25	498.25	533.25	132
CAL25	395.00	392.00	485.25	517.50	126



### Fuel Oil Market News

As we approach UK market close, front month VLSFO cracks are trading marginally higher on the day, up about 10 cents each at \$7.13/bbl and \$14.78/bbl in the Euro and Sing, respectively.

The Mar/Apr Sing 0.5% spread fell today by 75c, whilst the following contracts into about Q324 actually rallied.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar24	362.16	337.66	-239.50	-149.50	123
Apr24	347.41	327.81	-231.00	-153.75	116
May24	334.33	317.44	-227.25	-157.00	107
Jun24	328.36	308.75	-227.00	-158.00	101
Jul24	327.42	305.89	-229.25	-161.00	98
Aug24	329.66	305.67	-233.25	-164.25	96
Q2-24	336.75	318.45	-228.50	-156.75	108
Q3-24	330.50	306.21	-233.75	-164.00	97
Q4-24	339.75	310.06	-240.50	-170.25	99
Q1-25	331.50	300.91	-237.00	-169.00	95
CAL25	325.00	295.26	-234.75	-169.75	90

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

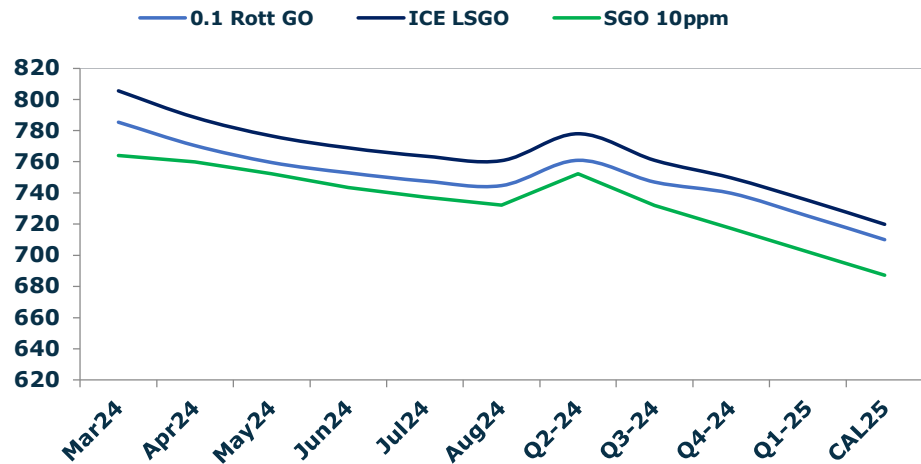
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar24/Apr24	2.25	-5.75	8.50	8.25
Apr24/May24	-1.25	-3.00	8.00	10.75
May24/Jun24	1.75	0.25	7.50	10.00
Jun24/Jul24	4.25	3.25	7.50	9.00
Jul24/Aug24	5.25	5.00	7.00	8.50
Q2-24/Q3-24	10.75	8.25	22.25	27.75
Q3-24/Q4-24	20.50	18.75	18.00	21.25
Q4-24/Q1-25	6.25	5.75	11.00	13.50
CAL25/CAL26	16.50	15.00	19.8	19.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar24	785.5	764.0	805.5
Apr24	770.5	759.9	788.5
May24	759.6	752.5	776.6
Jun24	752.9	743.5	768.9
Jul24	747.7	737.4	763.7
Aug24	744.7	732.2	760.7
Q2-24	761.0	752.5	778.0
Q3-24	747.0	732.0	761.0
Q4-24	739.8	717.1	749.8
Q1-25	725.3	702.2	735.3
CAL25	710.0	687.3	720.0

### EW SPREAD

	EW380	EW0.5%
Mar24	-17.00	48.60
Apr24	-9.00	48.85
May24	-7.25	46.10
Jun24	-5.75	43.60
Jul24	-4.75	42.10
Aug24	-4.50	40.60
Q2-24	-7.25	46.25
Q3-24	-4.75	40.75
Q4-24	-3.00	37.50
Q1-25	-2.50	35.00
CAL25	-3.00	32.25



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