



# Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

01 March 2024

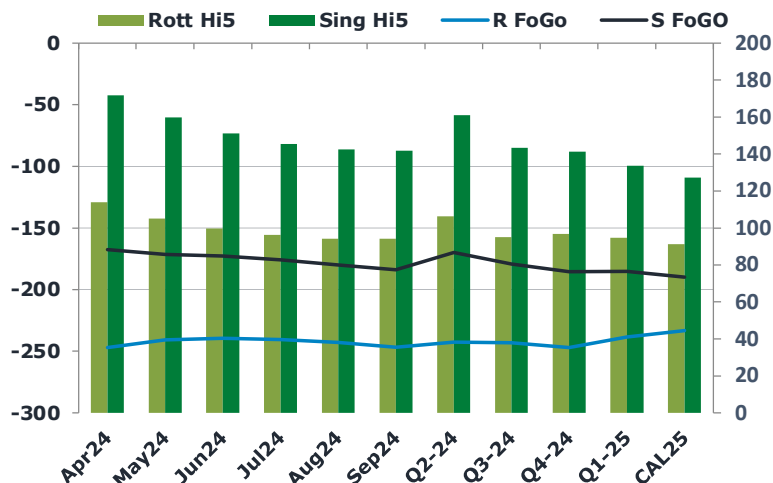
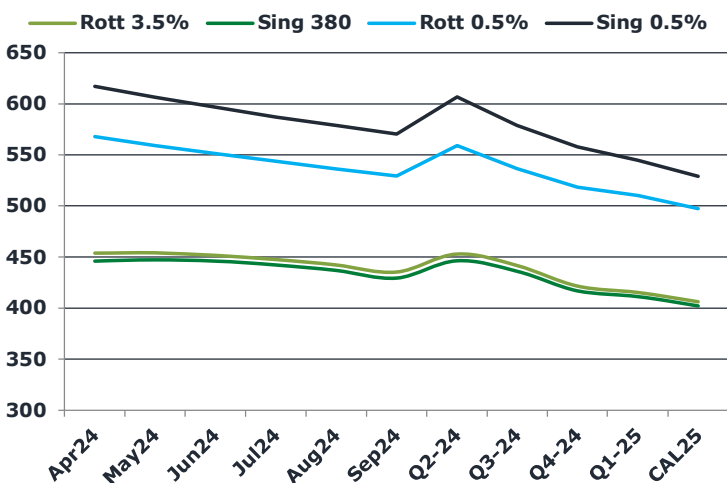
## Oil and Energy Market News

May24 Brent crude futures are up 2.75% on the day here, extending earlier gains with support from a weaker US dollar as market participants assess the upside risks from a possible OPEC+ production cut extension and tighter supplies amid Middle East tensions. Brent is on track for gains of around 4% on the week, as we push over the \$84.00/bbl mark into the close.

## Brent

84.18

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr24	453.70	445.70	567.70	617.20	172
May24	453.95	446.95	558.95	606.45	160
Jun24	451.45	445.70	551.20	596.70	151
Jul24	447.45	441.95	543.70	587.20	145
Aug24	442.20	436.45	536.45	578.70	142
Sep24	435.20	428.95	529.45	570.45	142
Q2-24	453.00	446.00	559.25	606.75	161
Q3-24	441.50	435.75	536.50	578.75	143
Q4-24	421.50	416.75	518.25	557.75	141
Q1-25	415.25	411.25	510.00	544.75	134
CAL25	406.25	402.00	497.50	529.00	127



## Fuel Oil Market News

Sing 380cst spreads rallied significantly today, up as much as two dollars in the prompt contracts, whilst the VLSFO spreads traded pretty flat.

HSFO EW is two dollars higher on the day, as we approach UK market close.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr24	361.07	339.07	-247.00	-167.50	114
May24	345.70	330.67	-240.75	-171.25	105
Jun24	339.19	323.73	-239.50	-172.75	100
Jul24	336.63	321.14	-240.50	-176.00	96
Aug24	337.11	322.25	-242.75	-180.00	94
Sep24	340.94	325.28	-246.75	-183.75	94
Q2-24	348.75	330.66	-242.50	-170.00	106
Q3-24	338.25	322.29	-243.25	-179.25	95
Q4-24	343.75	326.39	-247.00	-185.50	97
Q1-25	333.00	318.85	-238.25	-185.25	95
CAL25	324.50	316.93	-233.25	-190.00	91

# FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

01 March 2024

## TIME SPREADS FUEL

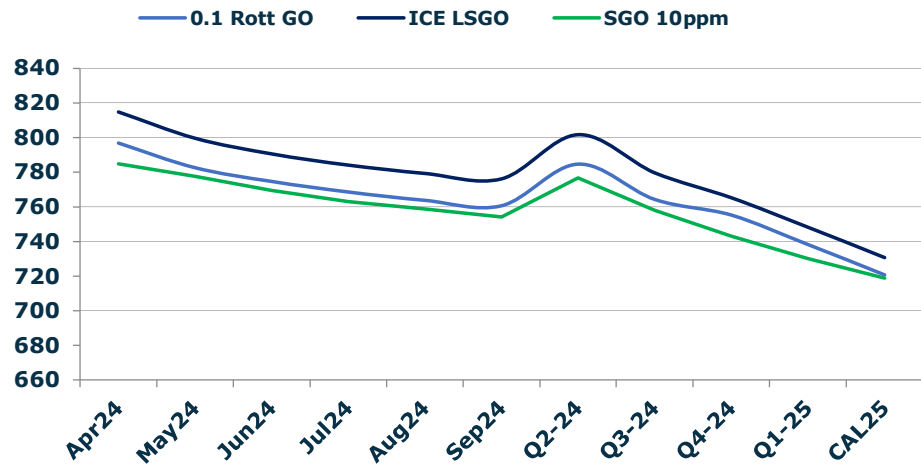
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr24/May24	-0.25	-1.25	8.75	10.75
May24/Jun24	2.50	1.25	7.75	9.75
Jun24/Jul24	4.00	3.75	7.50	9.50
Jul24/Aug24	5.25	5.50	7.25	8.50
Aug24/Sep24	7.00	7.50	7.00	8.25
Q2-24/Q3-24	11.50	10.25	22.75	28.00
Q3-24/Q4-24	20.00	19.00	18.25	21.00
Q4-24/Q1-25	6.25	5.50	8.25	13.00
CAL25/CAL26	16.50	15.00	19.8	23.00

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr24	796.8	784.8	814.8
May24	782.7	777.6	799.7
Jun24	774.6	769.4	790.6
Jul24	768.6	763.1	784.1
Aug24	763.8	758.7	779.3
Sep24	760.6	754.2	776.1
Q2-24	784.8	776.7	801.8
Q3-24	764.3	758.0	779.8
Q4-24	755.3	743.1	765.3
Q1-25	738.3	730.1	748.3
CAL25	720.8	718.9	730.8

## EW SPREAD

	EW380	EW0.5%
Apr24	-8.00	49.50
May24	-7.00	47.50
Jun24	-5.75	45.50
Jul24	-5.50	43.50
Aug24	-5.75	42.25
Sep24	-6.25	41.00
Q2-24	-7.00	47.50
Q3-24	-5.75	42.25
Q4-24	-4.75	39.50
Q1-25	-4.00	34.75
CAL25	-2.50	31.50



## Contact US:

**Luke Longhurst**

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

**Jessie Deng**

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

**Ricky Forman**

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

**Jarryd Smith**

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

**Sam Twyford**

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

**Archie Smith**

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com