



Fuel Oil Daily Evening Report

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04 March 2024

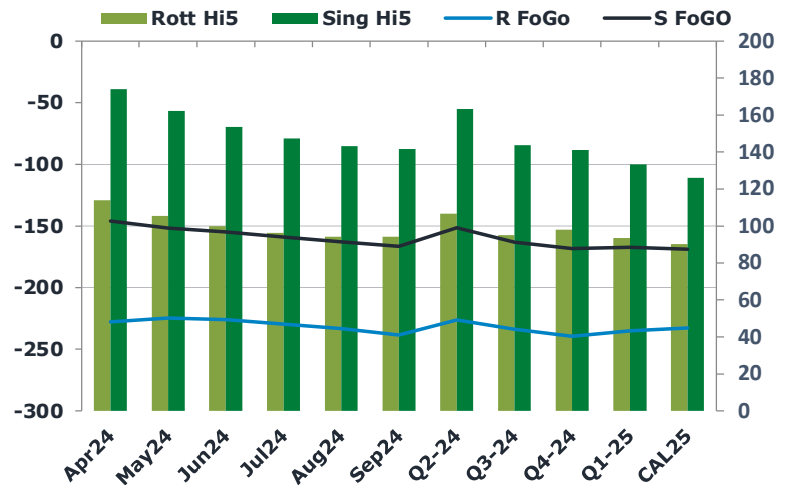
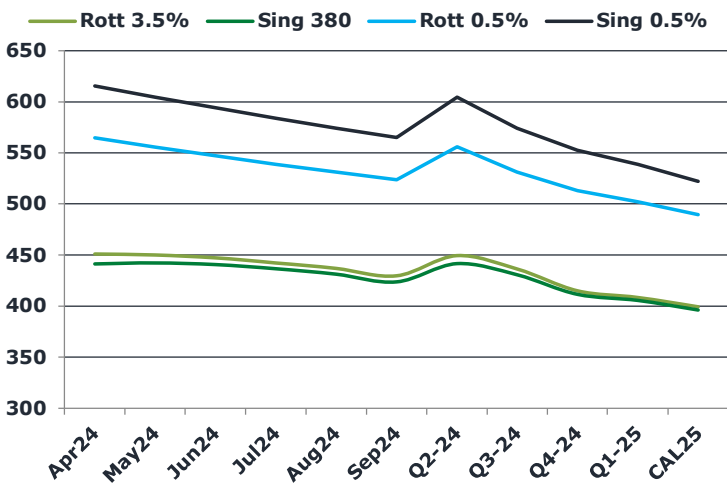
Oil and Energy Market News

After some choppy trading, Front month Brent crude futures drifted back lower and into the red for the day, at the time of writing. Beforehand, there was a strong rebound during European afternoon trading that saw the May touch highs of \$84.08/bbl. The market has largely priced in OPEC+ output cuts, while adherence remains a key question mark.

Brent

82.96

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr24	450.85	441.35	564.85	615.35	174
May24	450.10	442.35	555.60	604.60	162
Jun24	447.10	440.60	547.10	594.10	154
Jul24	442.35	436.60	538.60	583.85	147
Aug24	436.85	431.10	531.10	574.10	143
Sep24	429.60	423.60	523.85	565.10	142
Q2-24	449.25	441.50	555.75	604.75	163
Q3-24	436.25	430.50	531.25	574.25	144
Q4-24	415.00	411.50	513.00	552.50	141
Q1-25	408.50	405.50	502.00	538.75	133
CAL25	399.25	396.25	489.50	522.25	126



Fuel Oil Market News

VLSFO cracks settled after this morning's volatility, with the Apr24 Sing 0.5% crack trading most of the afternoon around the \$14.80/bbl level, after hitting intraday highs of \$15.00/bbl. Prompt VLSFO spreads remained well bid into the European close.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr24	341.75	320.00	-227.75	-146.00	114
May24	330.17	313.94	-224.75	-151.75	106
Jun24	326.05	308.61	-226.00	-155.00	100
Jul24	325.67	305.90	-229.50	-158.75	96
Aug24	327.60	305.82	-233.25	-162.75	94
Sep24	332.58	308.10	-238.25	-166.50	94
Q2-24	332.75	314.68	-226.25	-151.50	107
Q3-24	328.75	307.05	-233.75	-163.25	95
Q4-24	337.50	309.29	-239.50	-168.25	98
Q1-25	328.50	300.39	-235.00	-167.25	94
CAL25	323.00	294.74	-232.75	-168.75	90

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

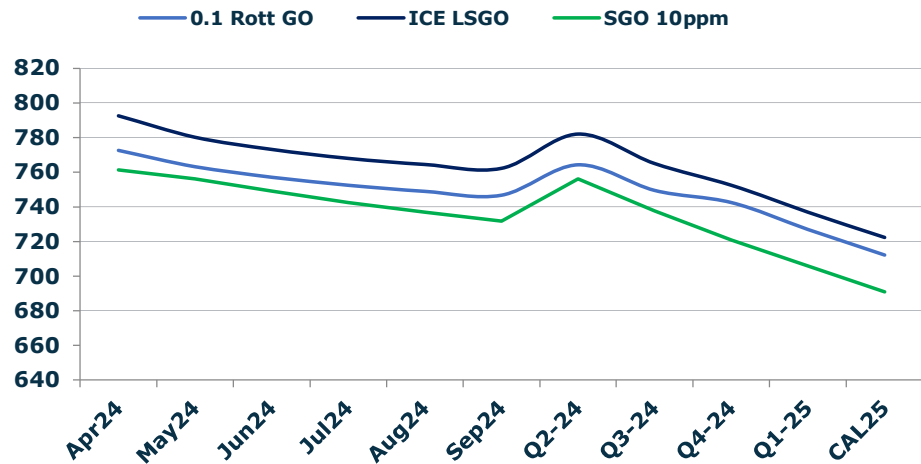
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr24/May24	0.75	-1.00	9.25	10.75
May24/Jun24	3.00	1.75	8.50	10.50
Jun24/Jul24	4.75	4.00	8.50	10.25
Jul24/Aug24	5.50	5.50	7.50	9.75
Aug24/Sep24	7.25	7.50	7.25	9.00
Q2-24/Q3-24	13.00	11.00	24.50	30.50
Q3-24/Q4-24	21.25	19.00	18.25	21.75
Q4-24/Q1-25	6.50	6.00	11.00	13.75
CAL25/CAL26	17.00	15.00	19.3	22.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr24	772.6	761.4	792.6
May24	763.3	756.3	780.3
Jun24	757.2	749.2	773.2
Jul24	752.5	742.5	768.0
Aug24	749.0	736.9	764.5
Sep24	746.7	731.7	762.2
Q2-24	764.3	756.2	782.0
Q3-24	749.5	737.6	765.0
Q4-24	742.5	720.8	752.5
Q1-25	727.0	705.9	737.0
CAL25	712.3	691.0	722.3

EW SPREAD

	EW380	EW0.5%
Apr24	-9.50	50.50
May24	-7.75	49.00
Jun24	-6.50	47.00
Jul24	-5.75	45.25
Aug24	-5.75	43.00
Sep24	-6.00	41.25
Q2-24	-7.75	49.00
Q3-24	-5.75	43.00
Q4-24	-3.50	39.50
Q1-25	-3.00	36.75
CAL25	-1.25	32.75



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