



# Fuel Oil Daily Evening Report

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12 March 2024

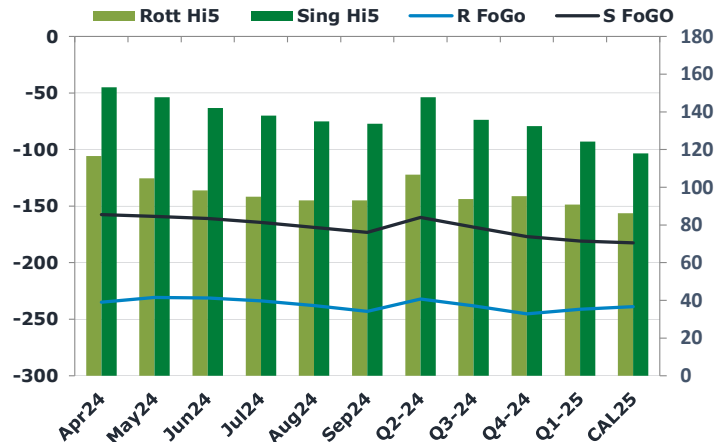
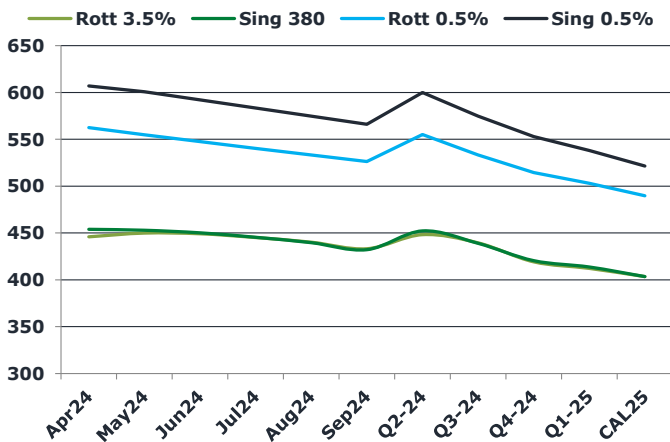
## Oil and Energy Market News

Front month Brent crude futures have ticked up on the day, having settled at \$82.21/bbl last night. The contract has returned to levels seen during mid-morning trading, following a dip after the US CPI data release and OPEC's monthly oil market report. Firmer than expected CPI initially unwinded some of the Fed rate cut premium, before a look at unrounded numbers and slower supercore M/M inflation reversed the move.

## Brent

82.49

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr24	445.95	453.95	562.50	606.95	153
May24	449.95	452.95	554.75	600.70	148
Jun24	449.20	450.20	547.50	592.20	142
Jul24	445.20	445.45	540.25	583.45	138
Aug24	440.20	439.70	533.25	574.70	135
Sep24	433.20	432.20	526.25	565.95	134
Q2-24	448.25	452.25	555.00	600.00	148
Q3-24	439.50	439.00	533.25	574.75	136
Q4-24	419.25	420.50	514.50	553.00	133
Q1-25	412.25	413.75	503.00	538.00	124
CAL25	403.50	403.50	489.75	521.50	118



## Fuel Oil Market News

The HSFO EW continues to strengthen in this afternoon's trading, with the front Apr24 contract touching an intraday high of \$9.25/mt – 4 dollars higher than yesterday's settlement, before cooling off slightly into the European close. Momentum has driven from Chinese buying of the Sing 380cst contracts during the arbitrage window.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr24	351.61	310.61	-235.00	-157.50	117
May24	335.47	306.76	-230.75	-159.00	105
Jun24	329.44	303.03	-231.25	-161.00	98
Jul24	328.90	302.42	-233.75	-164.50	95
Aug24	330.93	303.70	-238.00	-168.75	93
Sep24	336.01	307.10	-243.00	-173.25	93
Q2-24	339.00	307.65	-232.25	-160.00	107
Q3-24	332.00	304.14	-238.25	-168.50	94
Q4-24	340.50	309.60	-245.25	-177.00	95
Q1-25	332.00	305.18	-241.25	-181.00	91
CAL25	325.25	300.53	-239.00	-182.50	86

# FIS Fuel Oil Daily Evening Report

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## TIME SPREADS FUEL

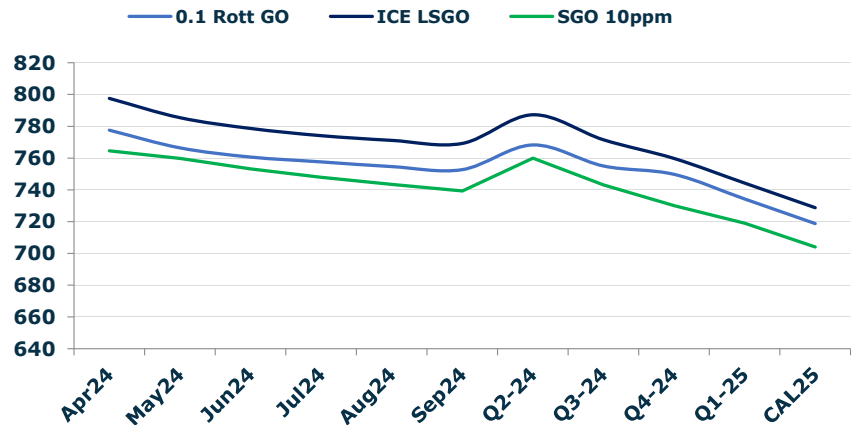
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr24/May24	-4.00	1.00	7.75	6.25
May24/Jun24	0.75	2.75	7.25	8.50
Jun24/Jul24	4.00	4.75	7.25	8.75
Jul24/Aug24	5.00	5.75	7.00	8.75
Aug24/Sep24	7.00	7.50	7.00	8.75
Q2-24/Q3-24	8.75	13.25	21.75	25.25
Q3-24/Q4-24	20.25	18.50	18.75	21.75
Q4-24/Q1-25	7.00	6.75	11.50	15.00
CAL25/CAL26	17.50	16.50	14.8	15.50

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr24	777.6	764.6	797.6
May24	766.4	759.7	785.4
Jun24	760.6	753.2	778.6
Jul24	757.6	747.9	774.1
Aug24	754.6	743.4	771.1
Sep24	752.7	739.3	769.2
Q2-24	768.3	759.9	787.3
Q3-24	755.0	743.1	771.5
Q4-24	749.8	730.1	759.8
Q1-25	734.3	718.9	744.3
CAL25	718.8	704.0	728.8

## EW SPREAD

	EW380	EW0.5%
Apr24	8.00	44.45
May24	3.00	45.95
Jun24	1.00	44.70
Jul24	0.25	43.20
Aug24	-0.50	41.45
Sep24	-1.00	39.70
Q2-24	4.00	45.00
Q3-24	-0.50	41.50
Q4-24	1.25	38.50
Q1-25	1.50	35.00
CAL25	-1.50	31.75



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