



Fuel Oil Daily Morning Report

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14 March 2024

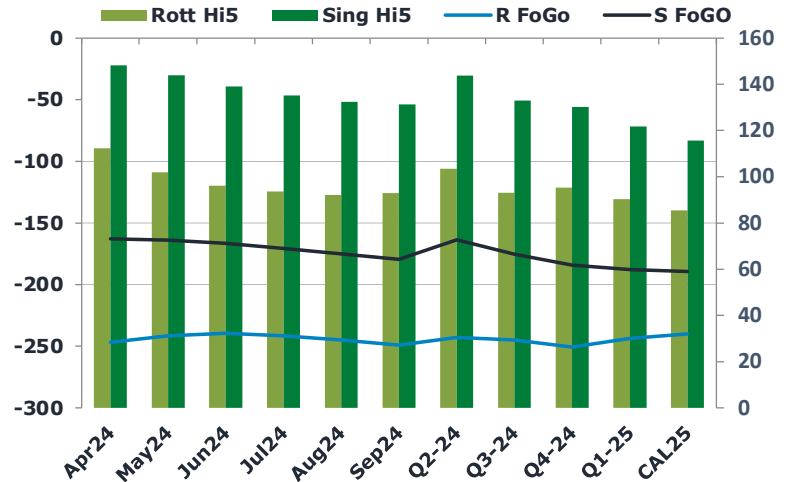
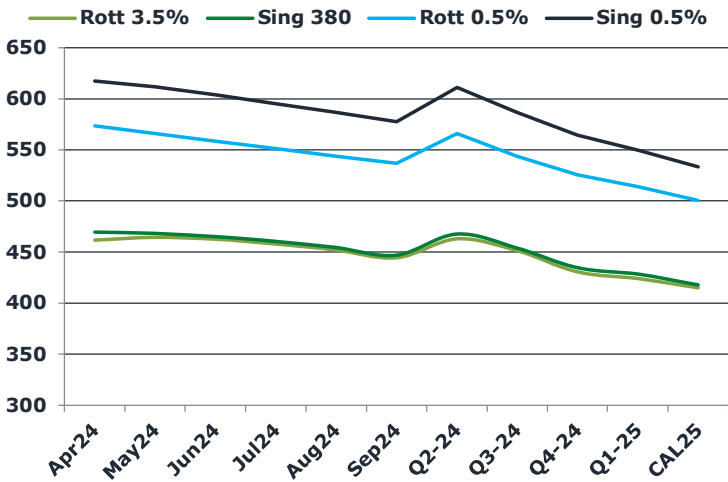
Oil and Energy Market News

Oil has held onto Wednesday's significant gains, after the May24 Brent crude future settled last night at \$84.03/bbl. It is currently up around 0.2% after rising 2.5% yesterday and now stands around 10% higher year-to-date. Support came yesterday from a Ukrainian drone attack on Russian energy infrastructure, as well as the first decline in US crude inventories for seven weeks, which fell by just over 1.5 million barrels.

Brent

84.15

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr24	461.25	469.25	573.65	617.45	148
May24	464.00	467.75	565.90	611.70	144
Jun24	462.25	464.75	558.40	603.70	139
Jul24	457.50	460.00	551.15	595.20	135
Aug24	451.75	454.00	543.90	586.45	132
Sep24	444.00	446.50	536.90	577.70	131
Q2-24	462.50	467.25	566.00	611.00	144
Q3-24	451.00	453.50	544.00	586.50	133
Q4-24	430.25	434.25	525.50	564.50	130
Q1-25	423.75	428.00	514.00	549.75	122
CAL25	415.00	417.75	500.50	533.50	116



Fuel Oil Market News

Fuel cracks remain unchanged this morning, marking as follows:

- Sing 0.5% crack: \$13.75/bbl
- Euro 0.5% crack: \$6.85/bbl
- Sing 380cst crack: -\$9.60/bbl
- Euro 3.5% crack: -\$10.85/bbl

The front month HSFO EW has come softer by about 50c since yesterday's settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr24	359.21	310.96	-246.75	-162.75	112
May24	343.49	307.84	-241.50	-164.00	102
Jun24	335.74	305.55	-239.50	-166.50	96
Jul24	335.08	305.83	-241.50	-170.75	94
Aug24	337.01	307.51	-244.75	-175.00	92
Sep24	341.84	310.69	-249.00	-179.50	93
Q2-24	346.25	307.55	-242.75	-163.75	104
Q3-24	338.00	308.26	-245.00	-175.25	93
Q4-24	346.00	314.48	-250.75	-184.25	95
Q1-25	334.00	309.55	-243.75	-187.75	90
CAL25	325.50	304.90	-240.00	-189.25	86

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

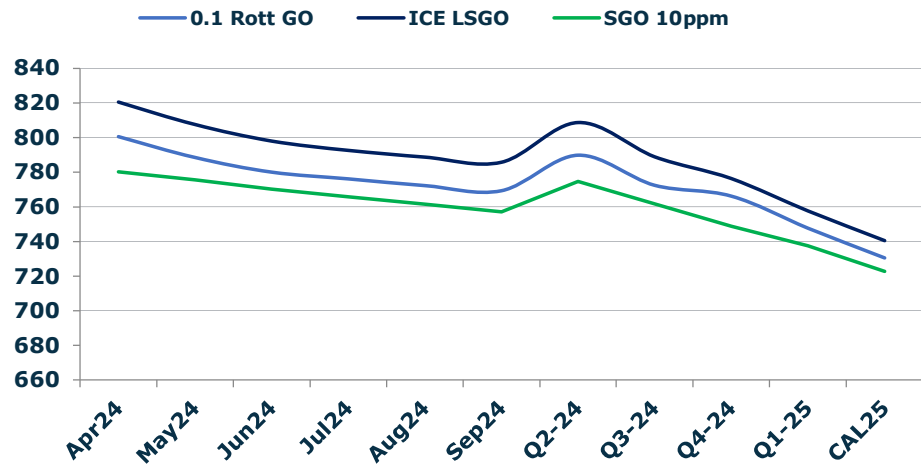
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr24/May24	-2.75	1.50	7.75	5.75
May24/Jun24	1.75	3.00	7.50	8.00
Jun24/Jul24	4.75	4.75	7.25	8.50
Jul24/Aug24	5.75	6.00	7.25	8.75
Aug24/Sep24	7.75	7.50	7.00	8.75
Q2-24/Q3-24	11.50	13.75	22.00	24.50
Q3-24/Q4-24	20.75	19.25	18.50	22.00
Q4-24/Q1-25	6.50	6.25	11.50	14.75
CAL25/CAL26	18.00	18.00	14.5	13.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr24	800.5	780.2	820.5
May24	788.5	775.6	807.5
Jun24	780.0	770.3	798.0
Jul24	776.1	765.8	792.6
Aug24	772.3	761.5	788.8
Sep24	769.3	757.2	785.8
Q2-24	789.8	774.8	808.8
Q3-24	772.5	761.8	789.0
Q4-24	766.3	748.7	776.3
Q1-25	747.8	737.6	757.8
CAL25	730.5	722.7	740.5

EW SPREAD

	EW380	EW0.5%
Apr24	8.00	43.80
May24	3.75	45.80
Jun24	2.50	45.30
Jul24	2.50	44.05
Aug24	2.25	42.55
Sep24	2.50	40.80
Q2-24	4.75	45.00
Q3-24	2.50	42.50
Q4-24	4.00	39.00
Q1-25	4.25	35.75
CAL25	1.50	33.00



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