



# Fuel Oil Daily Evening Report

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19 March 2024

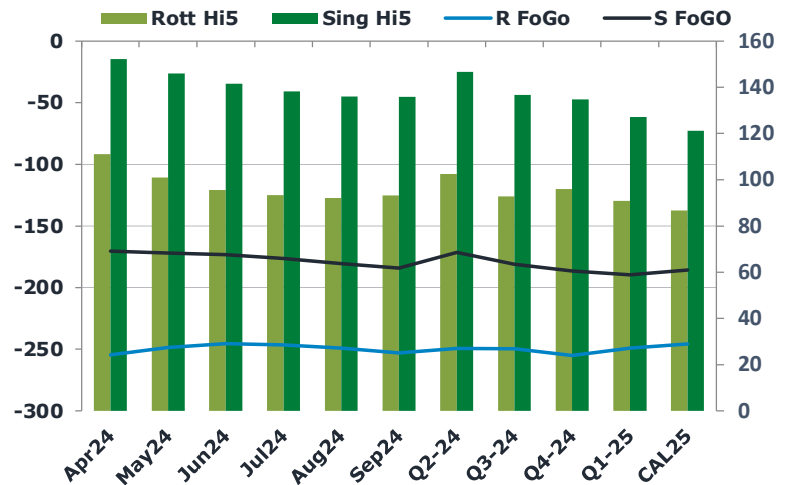
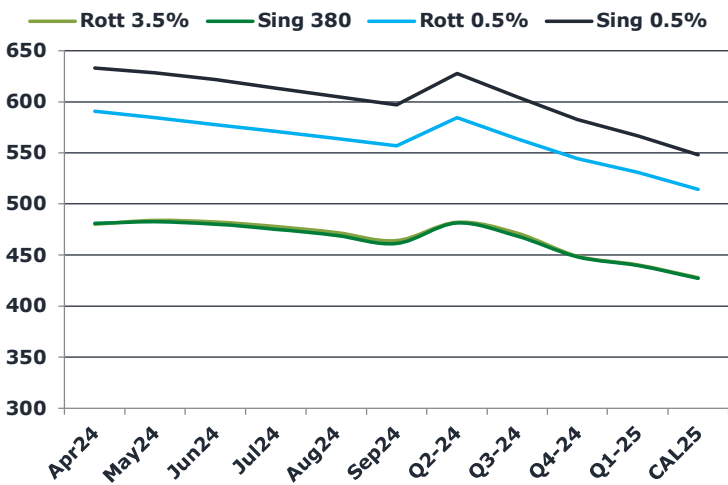
## Oil and Energy Market News

Front month Brent crude futures have traded through the first technical resistance level and is on track for the highest close since Oct 30<sup>th</sup>. Support Upside is still coming from supply the supply side, driven by escalating drone attacks on Russian energy infrastructure. Ongoing geopolitical risks in the Middle East are adding further upside. The May24 future is 0.5% higher on the day, here.

## Brent

87.45

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr24	479.75	481.00	590.85	633.10	152
May24	483.50	482.50	584.35	628.35	146
Jun24	482.00	480.25	577.60	621.60	141
Jul24	477.50	475.25	570.85	613.35	138
Aug24	471.75	469.25	563.85	605.10	136
Sep24	463.75	461.25	556.85	596.85	136
Q2-24	481.75	481.25	584.25	627.75	147
Q3-24	471.00	468.50	563.75	605.00	137
Q4-24	448.50	448.25	544.50	582.75	135
Q1-25	440.00	439.75	530.75	566.75	127
CAL25	427.50	427.00	514.25	548.00	121



## Fuel Oil Market News

HSFO EW is cooling off, trading last at \$1.25/mt in the front month – down over three dollars on the day.

Front VLSFO cracks are weaker by about 40 cents each as we approach UK market close, printing \$6.35/bbl and \$13.05/bbl in the Euro and Sing, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr24	365.51	322.51	-254.50	-170.50	111
May24	349.38	317.73	-248.50	-172.00	101
Jun24	340.98	314.69	-245.50	-173.25	96
Jul24	339.88	314.70	-246.50	-176.50	93
Aug24	341.43	316.23	-249.25	-180.50	92
Sep24	346.16	319.76	-253.00	-184.25	93
Q2-24	352.00	317.76	-249.50	-171.25	103
Q3-24	342.50	317.48	-249.75	-181.00	93
Q4-24	351.00	320.96	-255.00	-186.50	96
Q1-25	339.75	316.43	-249.00	-189.50	91
CAL25	332.50	306.83	-245.75	-185.75	87

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

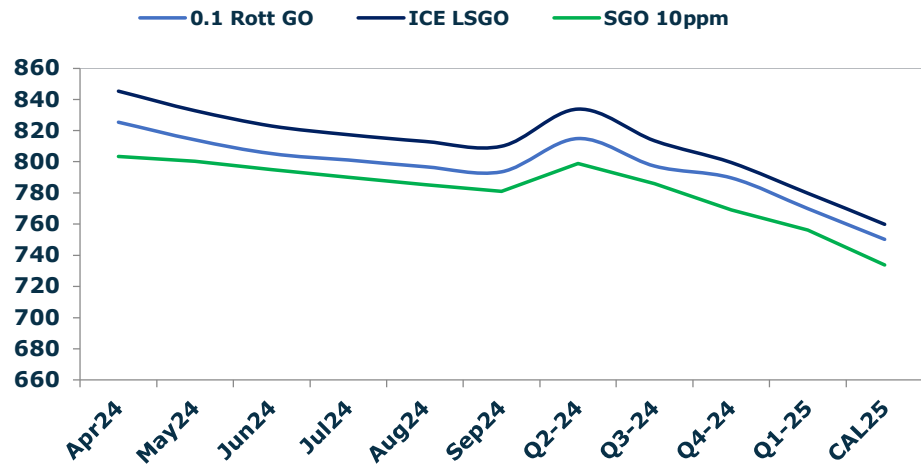
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr24/May24	-3.75	-1.50	6.50	4.75
May24/Jun24	1.50	2.25	6.75	6.75
Jun24/Jul24	4.50	5.00	6.75	8.25
Jul24/Aug24	5.75	6.00	7.00	8.25
Aug24/Sep24	8.00	8.00	7.00	8.25
Q2-24/Q3-24	10.75	12.75	20.50	22.75
Q3-24/Q4-24	22.50	20.25	19.25	22.25
Q4-24/Q1-25	8.50	8.50	13.75	16.00
CAL25/CAL26	20.00	18.00	17.8	15.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr24	825.3	803.5	845.3
May24	813.9	800.2	832.9
Jun24	805.0	794.9	823.0
Jul24	800.9	789.9	817.4
Aug24	796.7	785.5	813.2
Sep24	793.4	781.0	809.9
Q2-24	814.8	799.0	833.8
Q3-24	797.0	786.0	813.5
Q4-24	789.5	769.2	799.5
Q1-25	769.8	756.2	779.8
CAL25	750.0	733.8	760.0

### EW SPREAD

	EW380	EW0.5%
Apr24	1.25	42.25
May24	-1.00	44.00
Jun24	-1.75	44.00
Jul24	-2.25	42.50
Aug24	-2.50	41.25
Sep24	-2.50	40.00
Q2-24	-0.50	43.50
Q3-24	-2.50	41.25
Q4-24	-0.25	38.25
Q1-25	-0.25	36.00
CAL25	1.25	33.75



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