



Fuel Oil Daily Evening Report

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21 March 2024

Oil and Energy Market News

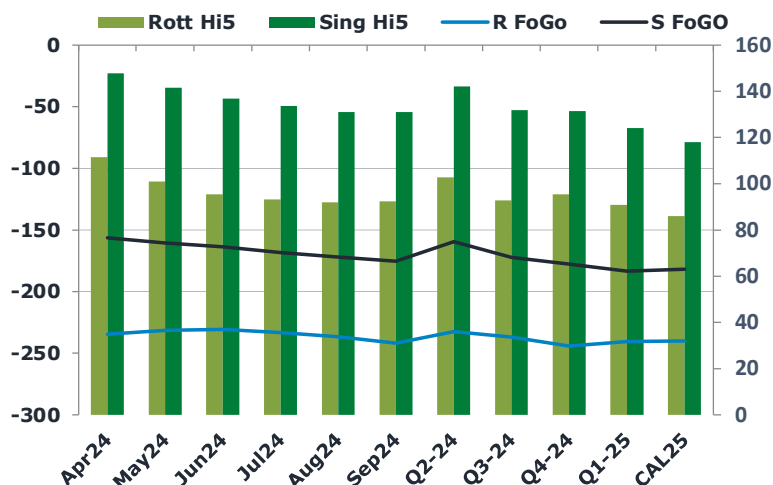
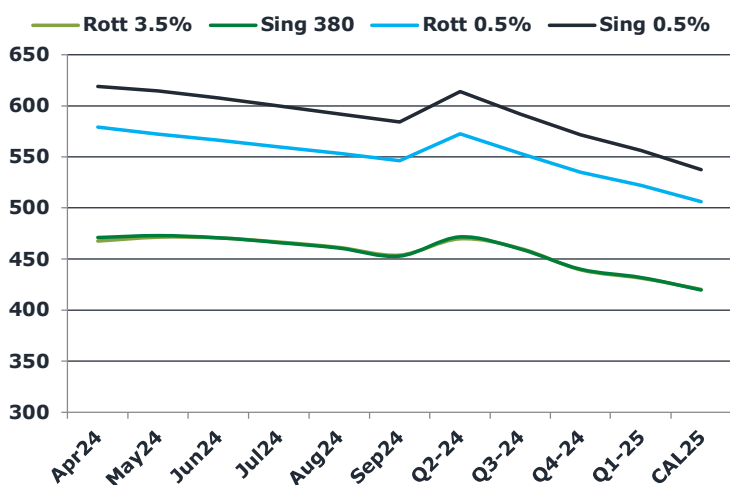
Crude markets have extended their pull back today, with front Brent futures down about 0.5% on the day, amid a sharp recovery in the dollar, with the spot index up 0.43% from yesterday. This puts pressure on crude import prices for non-US importers.

Global oil demand so far this year has exceeded 2023 levels by 1.5mbpd, JP Morgan said in a note.

Brent

85.30

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr24	467.60	471.10	579.05	618.75	148
May24	471.35	472.85	572.30	614.25	141
Jun24	470.60	470.85	566.05	607.50	137
Jul24	466.60	466.10	559.80	599.50	133
Aug24	461.35	460.60	553.30	591.50	131
Sep24	453.85	452.85	546.30	583.75	131
Q2-24	469.75	471.50	572.50	613.50	142
Q3-24	460.50	459.75	553.25	591.50	132
Q4-24	439.50	440.00	535.00	571.25	131
Q1-25	431.25	432.00	522.00	556.00	124
CAL25	420.25	419.50	506.25	537.25	118



Fuel Oil Market News

VLSFO cracks reversed some of yesterday's losses in today's trading, up more so in the front Euro crack, trading last at \$6.40/bbl – 60 cents higher on the day, whilst the Sing equivalent is only 40 cents higher at \$12.75/bbl.

Apr24 HSFO EW is flat on the day here, trading last at \$3.50/mt and bid on in the market.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr24	345.96	304.21	-234.50	-156.50	111
May24	332.55	301.79	-231.50	-160.50	101
Jun24	326.20	300.51	-230.75	-163.75	95
Jul24	326.33	301.54	-233.25	-168.25	93
Aug24	328.77	302.94	-236.75	-172.00	92
Sep24	334.12	306.15	-241.75	-175.25	92
Q2-24	335.00	301.44	-232.25	-159.50	103
Q3-24	329.75	303.88	-237.00	-172.25	93
Q4-24	339.75	308.73	-244.25	-177.50	96
Q1-25	331.25	307.41	-240.50	-183.50	91
CAL25	326.00	299.43	-240.00	-181.75	86

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

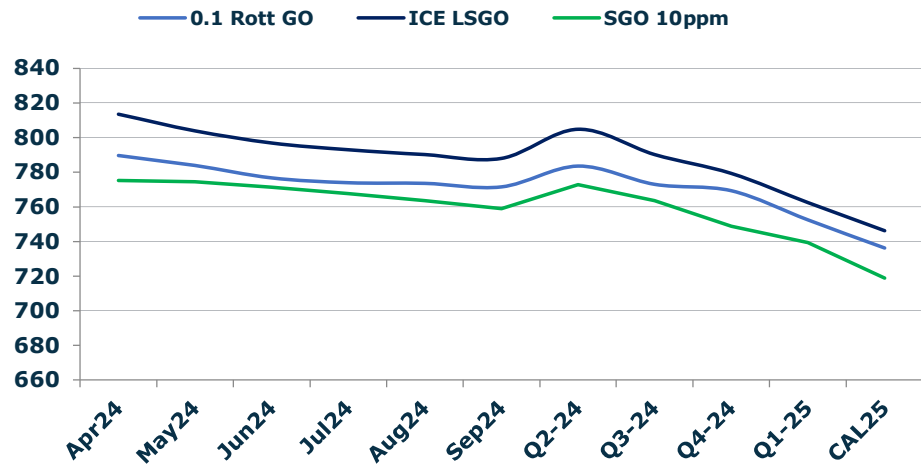
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr24/May24	-3.75	-1.75	6.75	4.50
May24/Jun24	0.75	2.00	6.25	6.75
Jun24/Jul24	4.00	4.75	6.25	8.00
Jul24/Aug24	5.25	5.50	6.50	8.00
Aug24/Sep24	7.50	7.75	7.00	7.75
Q2-24/Q3-24	9.25	11.75	19.25	22.00
Q3-24/Q4-24	21.00	19.75	18.25	20.25
Q4-24/Q1-25	8.25	8.00	13.00	15.25
CAL25/CAL26	20.00	18.00	21.0	20.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr24	789.6	775.3	813.6
May24	783.9	774.6	803.9
Jun24	776.8	771.4	796.8
Jul24	773.9	767.6	792.9
Aug24	773.6	763.5	790.1
Sep24	771.5	759.0	788.0
Q2-24	783.5	772.9	804.8
Q3-24	773.0	763.6	790.3
Q4-24	769.3	748.7	779.3
Q1-25	752.5	739.4	762.5
CAL25	736.3	718.9	746.3

EW SPREAD

	EW380	EW0.5%
Apr24	3.50	39.70
May24	1.50	41.95
Jun24	0.25	41.45
Jul24	-0.50	39.70
Aug24	-0.75	38.20
Sep24	-1.00	37.45
Q2-24	1.75	41.00
Q3-24	-0.75	38.25
Q4-24	0.50	36.25
Q1-25	0.75	34.00
CAL25	0.25	31.00



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

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