



# Fuel Oil Daily Evening Report

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02 April 2024

## Oil and Energy Market News

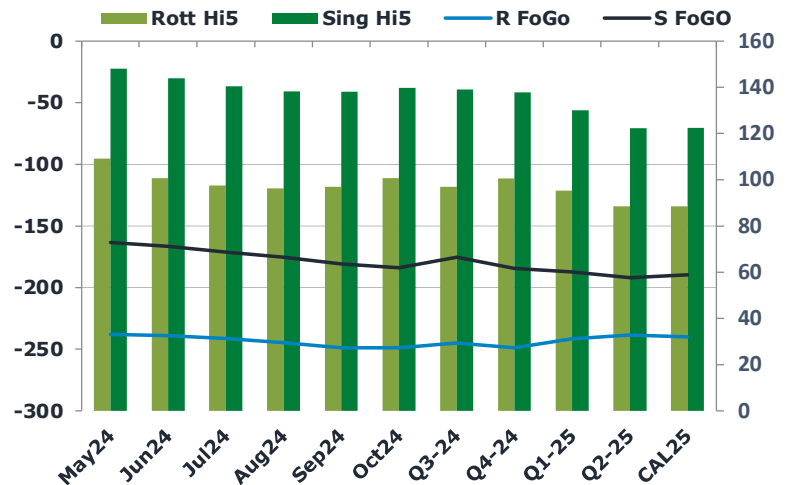
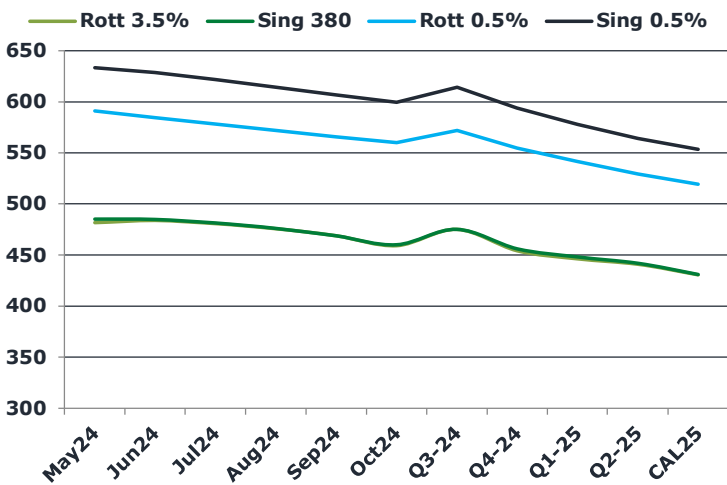
Crude futures have held most of their gains today, with front month Brent Jun24 trading through a key technical resistance of \$88.51/bbl before easing back. Support is driven by improved China demand expectations, supply cuts during Q2 and with rising geopolitical tensions.

An OPEC+ ministerial panel is unlikely to recommend any change to the current oil output policy at its meeting on 3<sup>rd</sup> April.

## Brent

88.75

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	481.75	485.25	590.95	633.20	148
Jun24	483.75	484.75	584.45	628.70	144
Jul24	480.75	481.25	578.20	621.70	140
Aug24	475.75	476.00	571.95	614.20	138
Sep24	468.75	468.75	565.70	606.70	138
Oct24	459.25	460.00	559.95	599.70	140
Q3-24	475.00	475.25	572.00	614.25	139
Q4-24	454.25	456.00	554.75	593.75	138
Q1-25	446.25	448.00	541.50	578.00	130
Q2-25	441.00	441.75	529.50	564.00	122
CAL25	430.75	431.00	519.25	553.50	123



## Fuel Oil Market News

Front May24 Euro HSFO crack is weaker by 56 cents as we approach UK market close, trading last at -\$11.81/bbl.

VLSFO spreads for Sing and Euro are pretty flat on the day after minimal volatility in the prompt contracts.

May24 HSFO EW is two dollars higher than previous settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	347.08	311.58	-238.00	-163.75	109
Jun24	339.71	310.74	-239.00	-166.75	101
Jul24	338.64	311.63	-241.25	-171.25	97
Aug24	340.67	314.05	-244.50	-175.75	96
Sep24	345.71	318.84	-248.75	-181.00	97
Oct24	349.46	323.72	-248.75	-184.00	101
Q3-24	341.75	314.45	-244.75	-175.50	97
Q4-24	349.25	322.53	-248.75	-184.75	101
Q1-25	336.75	317.49	-241.50	-187.50	95
Q2-25	326.75	314.43	-238.25	-192.25	89
CAL25	328.50	312.14	-240.00	-189.75	89

# FIS Fuel Oil Daily Evening Report

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## TIME SPREADS FUEL

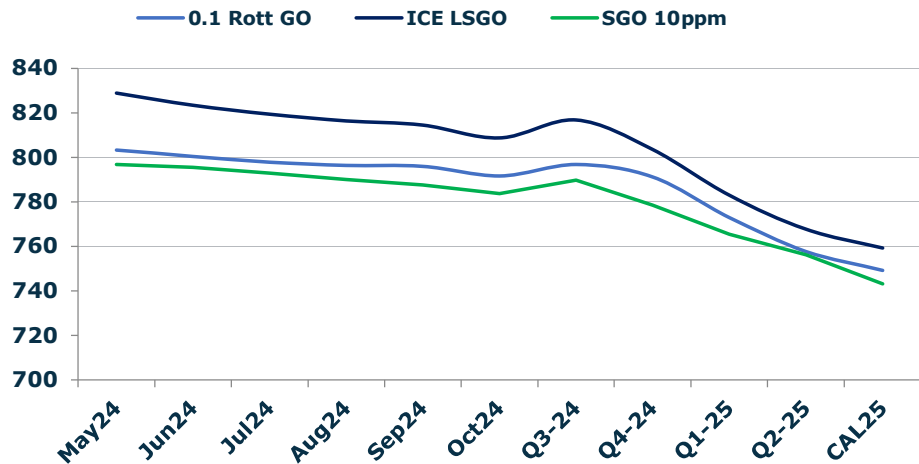
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-2.00	0.50	6.50	4.50
Jun24/Jul24	3.00	3.50	6.25	7.00
Jul24/Aug24	5.00	5.25	6.25	7.50
Aug24/Sep24	7.00	7.25	6.25	7.50
Sep24/Oct24	9.50	8.75	5.75	7.00
Q3-24/Q4-24	20.75	19.25	17.25	20.50
Q4-24/Q1-25	8.00	8.00	13.25	15.75
Q1-25/Q2-25	5.25	6.25	12.00	14.00
CAL25/CAL26	22.50	21.50	27.0	25.00

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	803.3	796.8	828.8
Jun24	800.5	795.5	823.5
Jul24	797.9	792.9	819.4
Aug24	796.4	790.1	816.4
Sep24	796.0	787.6	814.5
Oct24	791.7	783.7	808.7
Q3-24	796.8	789.7	816.8
Q4-24	791.3	778.5	803.5
Q1-25	773.0	765.5	783.0
Q2-25	757.8	756.2	767.8
CAL25	749.3	743.1	759.3

## EW SPREAD

	EW380	EW0.5%
May24	3.50	42.25
Jun24	1.00	44.25
Jul24	0.50	43.50
Aug24	0.25	42.25
Sep24	0.00	41.00
Oct24	0.75	39.75
Q3-24	0.25	42.25
Q4-24	1.75	39.00
Q1-25	1.75	36.50
Q2-25	0.75	34.50
CAL25	1.00	34.25



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