



# Fuel Oil Daily Evening Report

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## 04 April 2024

### Oil and Energy Market News

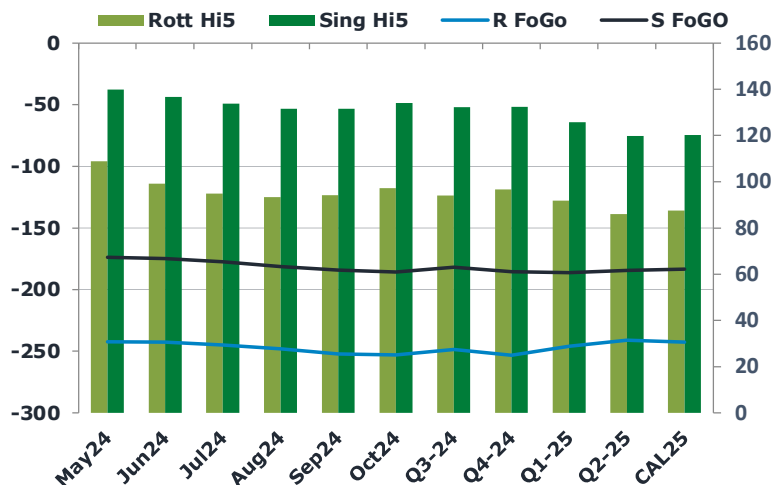
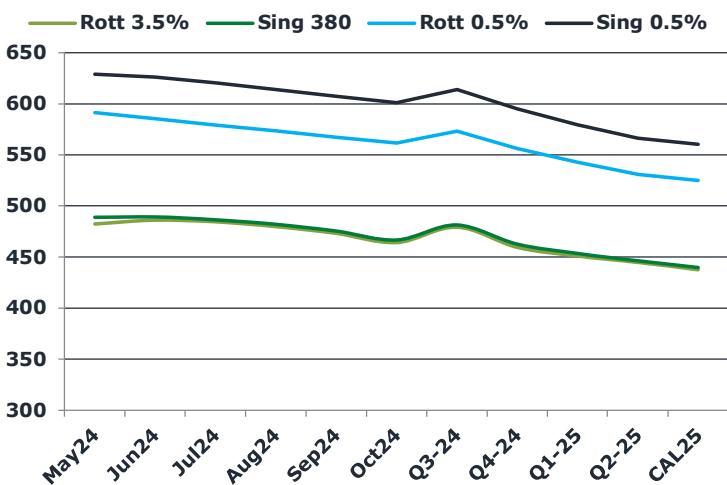
Jun24 Front month crude futures are holding at the highest levels since October after OPEC's decision, as expected, to maintain production cuts until at least the end of June. The contract settled last night at \$89.35/bbl and after some choppy morning movements, is trading flat on the day.

Further support has been provided by a weaker US dollar and following Fed Chair Powell saying rates will be cut this year, although waiting for clearer signs of lower inflation.

### Brent

**89.13**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	482.40	488.90	591.30	628.75	140
Jun24	486.15	489.15	585.30	625.75	137
Jul24	484.40	486.40	579.30	620.25	134
Aug24	479.90	481.90	573.30	613.50	132
Sep24	473.15	475.40	567.30	607.00	132
Oct24	464.15	466.65	561.30	600.75	134
Q3-24	479.25	481.25	573.25	613.50	132
Q4-24	459.50	462.50	556.25	595.00	133
Q1-25	451.00	453.50	542.75	579.25	126
Q2-25	444.75	446.25	530.75	566.00	120
CAL25	437.50	439.75	525.00	560.00	120



### Fuel Oil Market News

Front VLSFO cracks recovered to just over flat on the day after a plummet during this morning's Singapore closing window. Into European close, May24 Sing crack is trading at \$10.80/bbl – 6 cents higher on the day. The Euro equivalent is flat at \$4.80/bbl. We are hearing that cracks have recovered due to a feature physical buyer in the close.

Front HSFO EW lost some of this week's gains today, off a dollar at \$6.50/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	351.16	313.66	-242.25	-173.75	109
Jun24	341.73	311.32	-242.50	-174.75	99
Jul24	339.61	311.09	-244.75	-177.25	95
Aug24	341.44	312.76	-248.00	-181.25	93
Sep24	346.47	315.76	-252.25	-184.25	94
Oct24	350.15	319.97	-253.00	-185.75	97
Q3-24	342.50	314.04	-248.50	-181.75	94
Q4-24	350.00	317.89	-253.25	-185.50	97
Q1-25	337.75	311.99	-246.00	-186.25	92
Q2-25	327.00	304.34	-241.00	-184.50	86
CAL25	330.00	303.39	-242.50	-183.25	88

# FIS Fuel Oil Daily Evening Report

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## TIME SPREADS FUEL

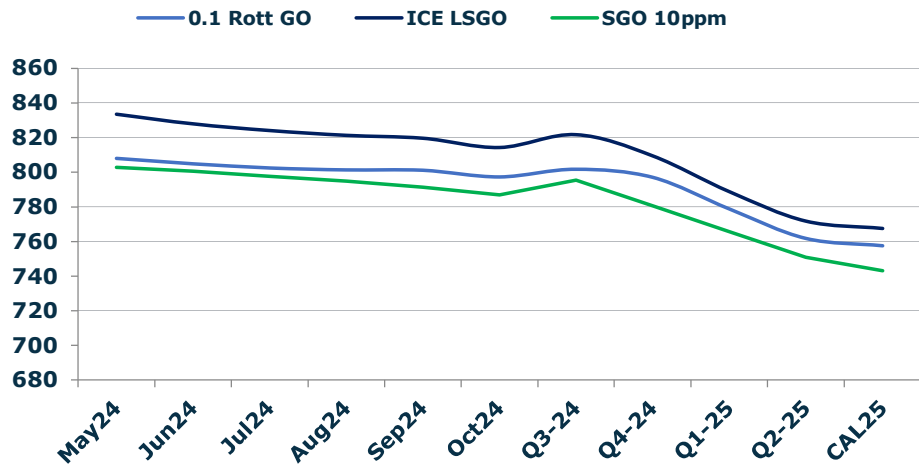
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-3.75	-0.25	6.00	3.00
Jun24/Jul24	1.75	2.75	6.00	5.50
Jul24/Aug24	4.50	4.50	6.00	6.75
Aug24/Sep24	6.75	6.50	6.00	6.50
Sep24/Oct24	9.00	8.75	6.00	6.25
Q3-24/Q4-24	19.75	18.75	17.00	18.50
Q4-24/Q1-25	8.50	9.00	13.50	15.75
Q1-25/Q2-25	6.25	7.25	12.00	13.25
CAL25/CAL26	22.50	21.50	23.0	25.75

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	808.1	802.6	833.6
Jun24	804.9	800.5	827.9
Jul24	802.5	797.5	824.0
Aug24	801.3	794.7	821.3
Sep24	801.1	791.2	819.6
Oct24	797.3	786.6	814.3
Q3-24	801.8	795.3	821.8
Q4-24	797.0	780.4	809.5
Q1-25	778.8	765.5	788.8
Q2-25	761.8	750.6	771.8
CAL25	757.5	743.1	767.5

## EW SPREAD

	EW380	EW0.5%
May24	6.50	37.45
Jun24	3.00	40.45
Jul24	2.00	40.95
Aug24	2.00	40.20
Sep24	2.25	39.70
Oct24	2.50	39.45
Q3-24	2.00	40.25
Q4-24	3.00	38.75
Q1-25	2.50	36.50
Q2-25	1.50	35.25
CAL25	1.50	35.00



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