



Fuel Oil Daily Evening Report

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08 April 2024

Oil and Energy Market News

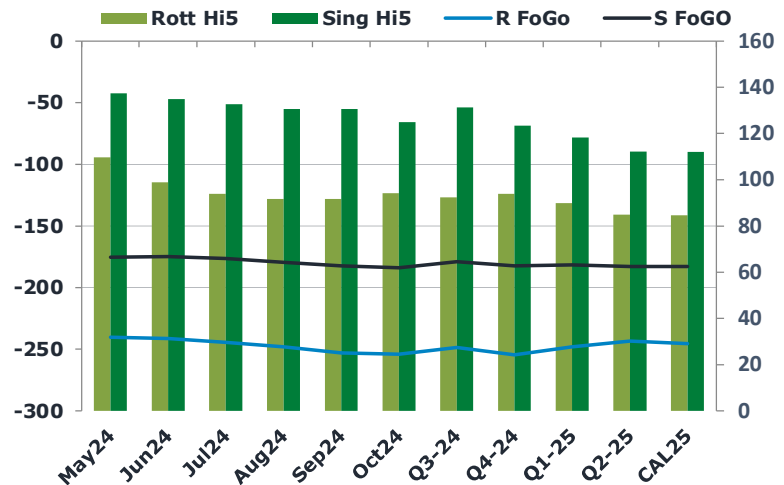
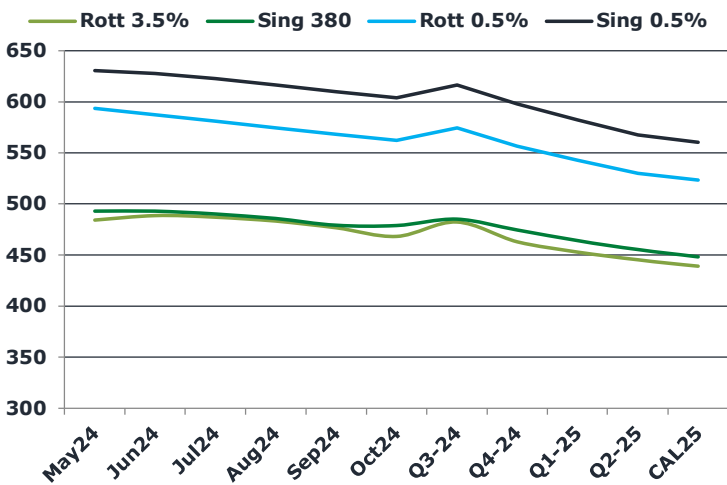
Brent crude futures have been very choppy this afternoon, as the market weighs upon conflicting comments from senior Israeli officials and Hamas sources on progress in negotiations for a ceasefire in Gaza. The front Jun24 contract has retreated, here, from an intraday high of \$91.10/bbl, after some aggressive 40 cent swings.

Market participants also had their eyes on comments from Citadel that oil supply would be extremely tight in the second half of the year.

Brent

90.05

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	484.10	493.10	593.65	630.50	137
Jun24	488.60	492.85	587.40	627.75	135
Jul24	487.10	490.10	580.90	622.75	133
Aug24	483.10	485.60	574.65	616.25	131
Sep24	476.60	479.10	568.15	609.75	131
Oct24	468.10	478.85	562.15	603.75	125
Q3-24	482.25	485.00	574.50	616.25	131
Q4-24	463.00	474.50	556.75	598.00	124
Q1-25	453.00	464.00	542.75	582.25	118
Q2-25	445.25	455.25	530.00	567.50	112
CAL25	439.00	448.25	523.50	560.25	112



Fuel Oil Market News

Fuel cracks are lower across the board, as we approach European market close, marking the front months as follows:

- Sing 0.5% crack: \$10.29/bbl (-43c from settlement)
- Euro 0.5% crack: \$4.40/bbl (-39c)
- Sing 380cst crack: -\$11.60/bbl (-24c)
- Euro 3.5% crack: -\$12.85/bbl (-47c)

Shanghai started the late night arbitrage session as sellers of the Sing 380cst.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	349.83	312.58	-240.25	-175.25	110
Jun24	340.11	309.70	-241.25	-174.75	99
Jul24	337.94	309.10	-244.25	-176.50	94
Aug24	339.62	310.25	-248.00	-179.50	92
Sep24	344.67	313.24	-253.00	-182.50	92
Oct24	347.95	309.02	-254.00	-184.00	94
Q3-24	340.75	310.29	-248.50	-179.00	92
Q4-24	348.25	305.89	-254.50	-182.50	94
Q1-25	337.75	299.63	-248.00	-181.50	90
Q2-25	328.25	295.34	-243.50	-183.00	85
CAL25	330.00	294.89	-245.50	-183.00	85

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

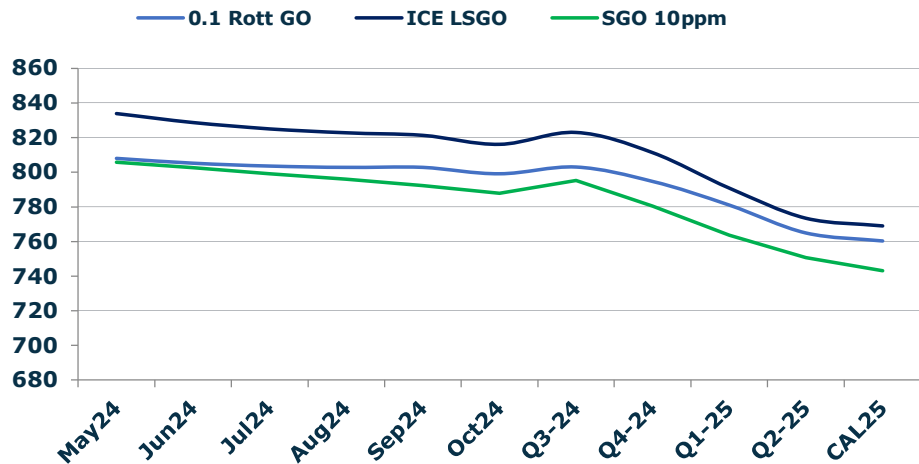
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-4.50	0.25	6.25	2.75
Jun24/Jul24	1.50	2.75	6.50	5.00
Jul24/Aug24	4.00	4.50	6.25	6.50
Aug24/Sep24	6.50	6.50	6.50	6.50
Sep24/Oct24	8.50	0.25	6.00	6.00
Q3-24/Q4-24	19.25	10.50	17.75	18.25
Q4-24/Q1-25	10.00	10.50	14.00	15.75
Q1-25/Q2-25	7.75	8.75	12.75	14.75
CAL25/CAL26	23.00	23.00	22.5	20.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	807.9	805.7	833.9
Jun24	805.2	802.6	828.7
Jul24	803.5	799.2	825.0
Aug24	802.7	795.8	822.7
Sep24	802.8	792.3	821.3
Oct24	799.1	787.9	816.1
Q3-24	803.0	795.3	823.0
Q4-24	794.8	780.4	811.3
Q1-25	781.0	763.6	790.8
Q2-25	765.0	750.6	773.5
CAL25	760.3	743.1	769.0

EW SPREAD

	EW380	EW0.5%
May24	9.00	36.85
Jun24	4.25	40.35
Jul24	3.00	41.85
Aug24	2.50	41.60
Sep24	2.50	41.60
Oct24	10.75	41.60
Q3-24	2.75	41.75
Q4-24	11.50	41.25
Q1-25	11.00	39.50
Q2-25	10.00	37.50
CAL25	2.00	36.75



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