



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

15 April 2024

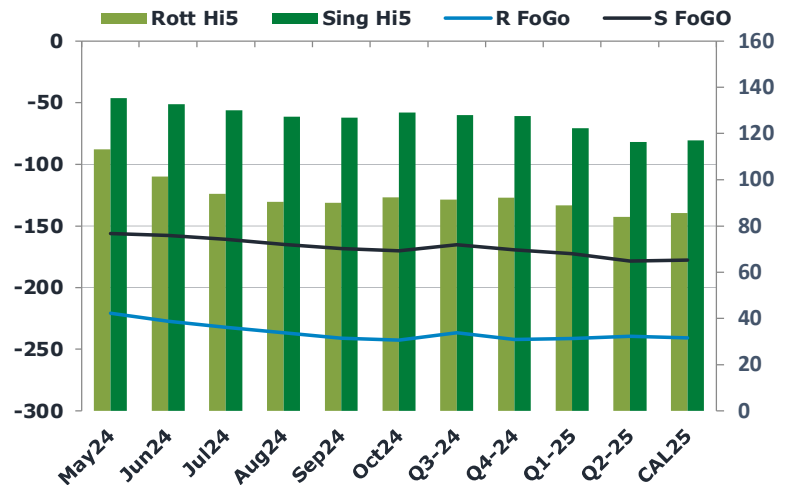
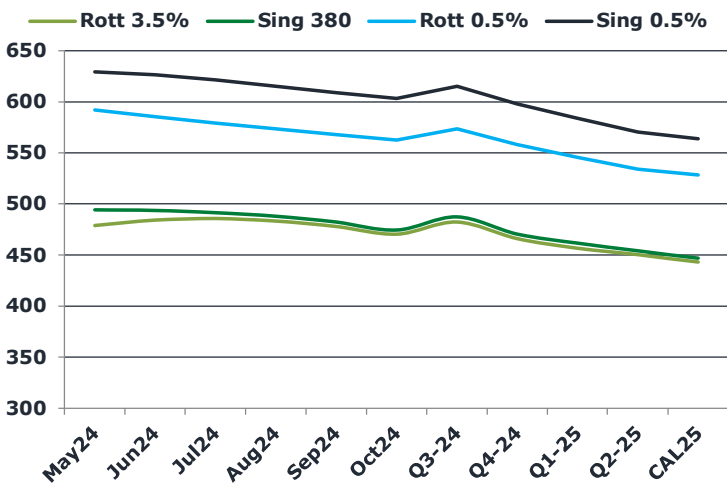
Oil and Energy Market News

Crude markets were volatile today, trading across almost a \$2.50 range and ultimately sliding back, as much of the geopolitical risk premium surrounding Iranian strikes on Israel had already been priced in during the previous week. Concerns for any impacts to oil supply have been less prominent as Israel have not immediately retaliated to the weekend's strikes. The market watches closely.

Brent

89.33

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	478.90	494.15	591.90	629.40	135
Jun24	484.15	493.65	585.40	626.40	133
Jul24	485.65	491.40	579.40	621.40	130
Aug24	483.15	487.90	573.40	615.15	127
Sep24	477.90	482.15	567.90	608.90	127
Oct24	470.40	474.40	562.65	603.40	129
Q3-24	482.25	487.25	573.50	615.25	128
Q4-24	466.00	470.50	558.00	598.00	128
Q1-25	456.75	461.50	545.50	583.75	122
Q2-25	450.25	454.00	534.00	570.25	116
CAL25	443.00	446.75	528.50	563.75	117



Fuel Oil Market News

VLSFO cracks rallied into the European closing window, with May24 contracts printing here at \$4.75/bbl and \$10.64/bbl in the Euro and Sing, respectively – each about 60 cents higher on the day.

Front month HSFO EW softened today but \$1.25, trading last at \$15.00/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	333.86	291.61	-220.75	-156.25	113
Jun24	328.61	290.54	-227.25	-157.75	101
Jul24	325.75	290.78	-232.00	-160.75	94
Aug24	326.91	291.97	-236.75	-164.75	90
Sep24	330.96	294.96	-241.00	-168.25	90
Oct24	334.85	299.14	-242.50	-170.25	92
Q3-24	327.75	293.14	-236.50	-165.25	91
Q4-24	334.00	296.85	-242.00	-169.25	92
Q1-25	330.00	294.68	-241.25	-172.50	89
Q2-25	323.25	294.73	-239.50	-178.50	84
CAL25	326.25	294.53	-240.75	-177.50	86

FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

15 April 2024

TIME SPREADS FUEL

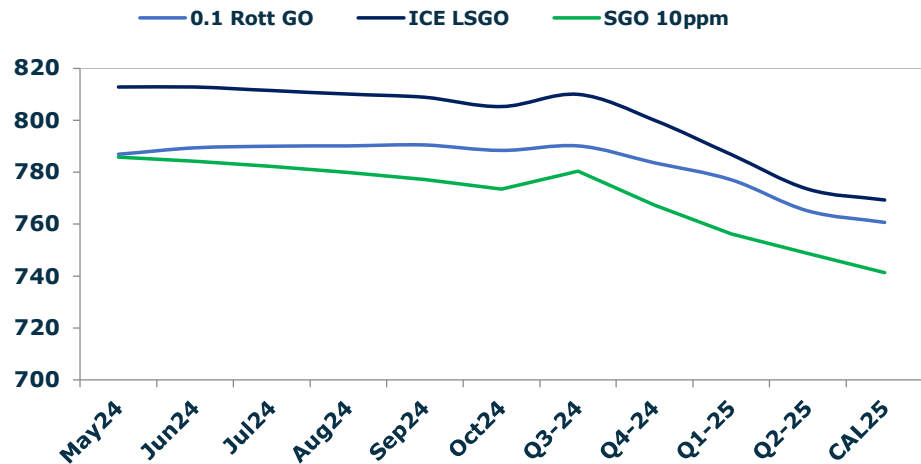
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-5.25	0.50	6.50	3.00
Jun24/Jul24	-1.50	2.25	6.00	5.00
Jul24/Aug24	2.50	3.50	6.00	6.25
Aug24/Sep24	5.25	5.75	5.50	6.25
Sep24/Oct24	7.50	7.75	5.25	5.50
Q3-24/Q4-24	16.25	16.75	15.50	17.25
Q4-24/Q1-25	9.25	9.00	12.50	14.25
Q1-25/Q2-25	6.50	7.50	11.50	13.50
CAL25/CAL26	24.00	24.00	19.5	23.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	786.8	785.8	812.8
Jun24	789.3	784.2	812.8
Jul24	789.9	782.2	811.4
Aug24	790.1	779.9	810.1
Sep24	790.4	777.1	808.9
Oct24	788.3	773.5	805.3
Q3-24	790.0	780.4	810.0
Q4-24	783.5	767.4	800.0
Q1-25	777.0	756.2	786.8
Q2-25	765.0	748.7	773.5
CAL25	760.5	741.3	769.3

EW SPREAD

	EW380	EW0.5%
May24	15.25	37.50
Jun24	9.50	41.00
Jul24	5.75	42.00
Aug24	4.75	41.75
Sep24	4.25	41.00
Oct24	4.00	40.75
Q3-24	5.00	41.75
Q4-24	4.50	40.00
Q1-25	4.75	38.25
Q2-25	3.75	36.25
CAL25	5.00	35.25



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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com