



Fuel Oil Daily Evening Report

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

16 April 2024

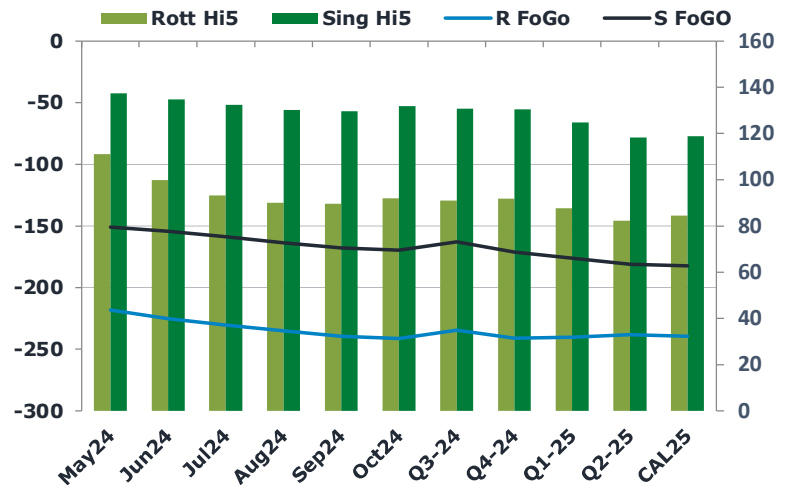
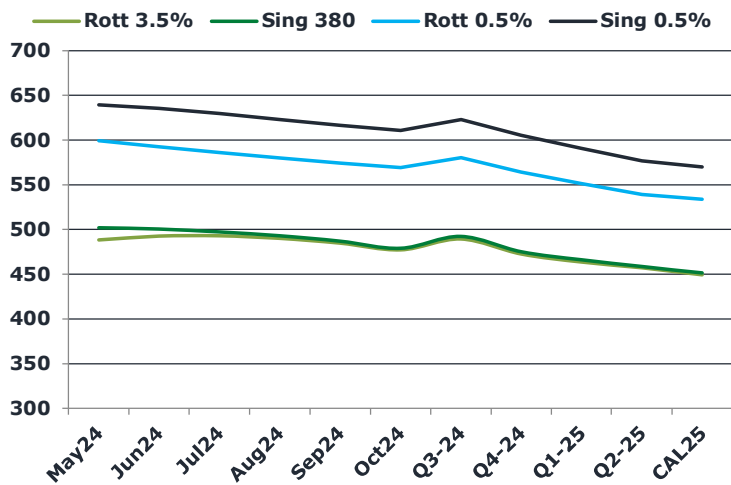
Oil and Energy Market News

Crude markets have crept back up during the European afternoon session to be trading here at flat levels to yesterday's settlement. This is despite a stronger US dollar index and increased Russian exported crude oil supplies in April. Support comes from persistent geopolitical risks in the Middle East as the market fixes their eyes on Israel and their next move.

Brent

90.10

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	488.20	501.95	599.30	639.30	137
Jun24	492.45	500.45	592.30	635.30	135
Jul24	492.95	497.20	586.05	629.55	132
Aug24	489.95	492.95	580.05	623.05	130
Sep24	484.70	486.95	574.30	616.55	130
Oct24	477.20	478.95	569.05	610.80	132
Q3-24	489.25	492.25	580.25	623.00	131
Q4-24	472.50	475.00	564.25	605.50	131
Q1-25	463.50	466.00	551.25	590.75	125
Q2-25	457.00	458.50	539.25	576.75	118
CAL25	449.25	451.25	533.75	570.00	119



Fuel Oil Market News

May24 Sing 0.5% crack rallied today, surging in the European closing window to \$11.40/bbl – 72 cents higher than settlement but still 17 cents lower than the intraday high. Support came from aggressive physical buying in the window, as well as the U.S. not intending to renew the special license granting Venezuela eased energy sanctions.

Rotterdam 3.5% crack is also higher here – 60 cents up on the day at -\$12.45/bbl last traded.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	329.23	288.48	-218.25	-151.25	111
Jun24	324.98	289.23	-225.25	-154.50	100
Jul24	323.44	291.14	-230.25	-158.75	93
Aug24	325.15	294.13	-235.00	-164.00	90
Sep24	329.16	297.52	-239.50	-168.00	90
Oct24	333.05	301.79	-241.25	-170.00	92
Q3-24	325.75	293.73	-234.75	-163.00	91
Q4-24	332.75	301.66	-241.00	-171.25	92
Q1-25	328.00	301.35	-240.25	-176.50	88
Q2-25	320.25	299.54	-238.00	-181.25	82
CAL25	324.00	301.20	-239.50	-182.50	85

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

16 April 2024

TIME SPREADS FUEL

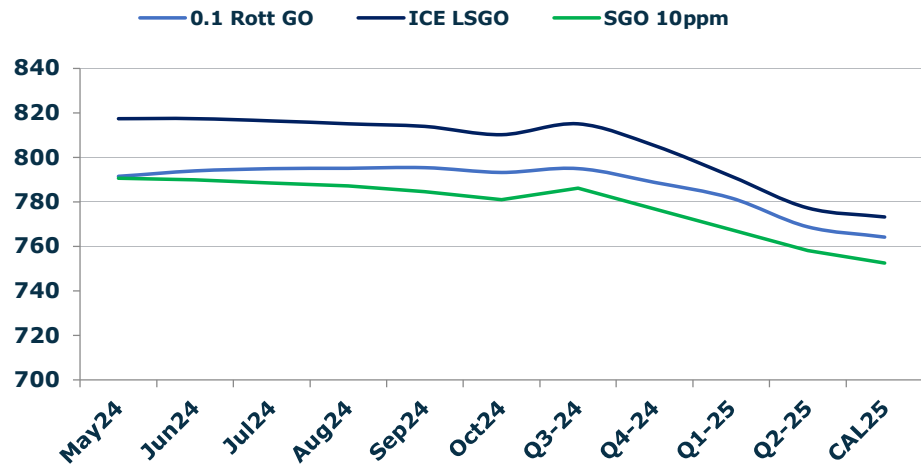
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-4.25	1.50	7.00	4.00
Jun24/Jul24	-0.50	3.25	6.25	5.75
Jul24/Aug24	3.00	4.25	6.00	6.50
Aug24/Sep24	5.25	6.00	5.75	6.50
Sep24/Oct24	7.50	8.00	5.25	5.75
Q3-24/Q4-24	16.75	17.25	16.00	17.50
Q4-24/Q1-25	9.00	9.00	13.00	14.75
Q1-25/Q2-25	6.50	7.50	12.00	14.00
CAL25/CAL26	24.00	24.00	21.5	25.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	791.4	790.4	817.4
Jun24	793.9	789.7	817.4
Jul24	794.9	788.3	816.4
Aug24	795.1	787.1	815.1
Sep24	795.4	784.5	813.9
Oct24	793.3	780.7	810.3
Q3-24	795.0	786.0	815.0
Q4-24	788.8	776.7	805.3
Q1-25	781.8	767.4	791.5
Q2-25	768.8	758.0	777.3
CAL25	764.3	752.5	773.3

EW SPREAD

	EW380	EW0.5%
May24	13.75	40.00
Jun24	8.00	43.00
Jul24	4.25	43.50
Aug24	3.00	43.00
Sep24	2.25	42.25
Oct24	1.75	41.75
Q3-24	3.00	42.75
Q4-24	2.50	41.25
Q1-25	2.50	39.50
Q2-25	1.50	37.50
CAL25	4.00	36.25



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