



Fuel Oil Daily Evening Report

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17 April 2024

Oil and Energy Market News

After settling slightly lower at \$90.02/bbl last night, Jun24 Brent crude futures are edging down further amid a larger-than-expected build in US stocks, a slight easing in geopolitical risk concerns, and a possible delay to Fed cuts this year.

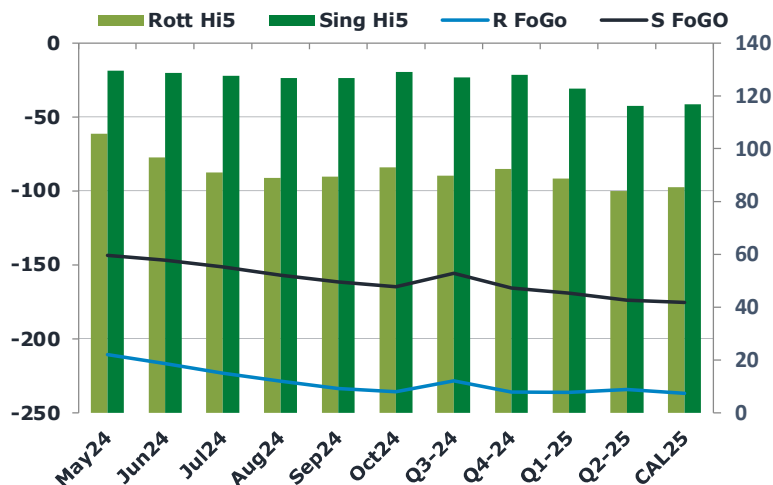
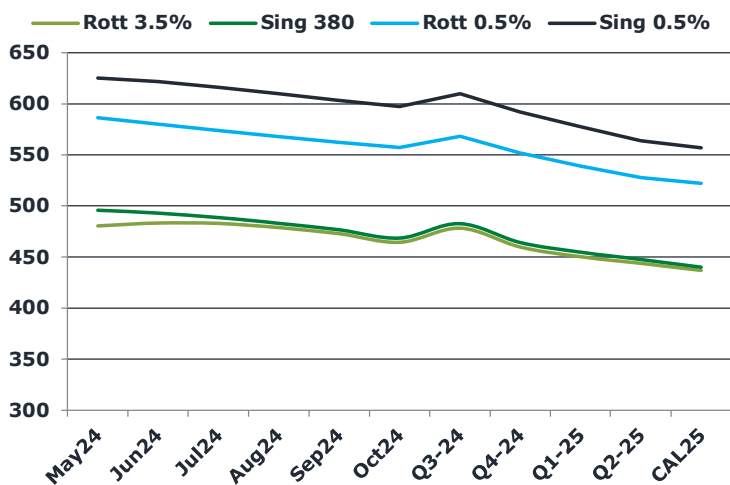
US DoE Oil Inventories (W/W) 12-Apr:

- Crude +2.735M (est +1.650M; prev +5.841M)
- Distillate: -2.760M (est -900K; prev +1.659M)
- Cushing: +33K (prev -170K)
- Gasoline: -1.154M (est -1.000M; prev +715K)
- Refinery Utilisation (w/w): -0.20% (est +0.60%; prev -0.30%)

Brent

87.82

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	480.55	495.80	586.25	625.30	130
Jun24	483.30	493.05	580.00	621.80	129
Jul24	482.80	488.55	573.75	616.05	128
Aug24	478.80	483.05	567.75	609.80	127
Sep24	472.80	476.55	562.25	603.30	127
Oct24	464.30	468.55	557.25	597.55	129
Q3-24	478.25	482.75	568.00	609.75	127
Q4-24	459.75	464.25	552.00	592.25	128
Q1-25	450.25	454.75	539.00	577.50	123
Q2-25	443.75	447.50	527.75	563.75	116
CAL25	436.75	440.00	522.25	556.75	117



Fuel Oil Market News

May24 Sing 0.5% crack is flat on the day here as we approach European market close, trading last at \$11.35/bbl. The Euro equivalent, on the other hand, is 30 cents stronger than yesterday's settlement, at \$5.25/bbl last.

HSFO spreads are up significantly today, with May24/Jun24 Sing 380cst higher by \$1.50/mt and the Euro equivalent up a dollar.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	316.25	273.00	-210.50	-143.50	106
Jun24	313.50	275.38	-216.75	-146.75	97
Jul24	313.91	278.76	-223.00	-151.25	91
Aug24	317.42	283.51	-228.50	-156.75	89
Sep24	322.86	288.37	-233.50	-161.50	89
Oct24	328.41	293.77	-235.50	-164.75	93
Q3-24	318.00	282.74	-228.25	-155.75	90
Q4-24	328.25	293.79	-236.00	-165.75	92
Q1-25	325.00	292.11	-236.25	-169.25	89
Q2-25	318.25	290.05	-234.25	-173.75	84
CAL25	322.25	291.96	-236.75	-175.25	86

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

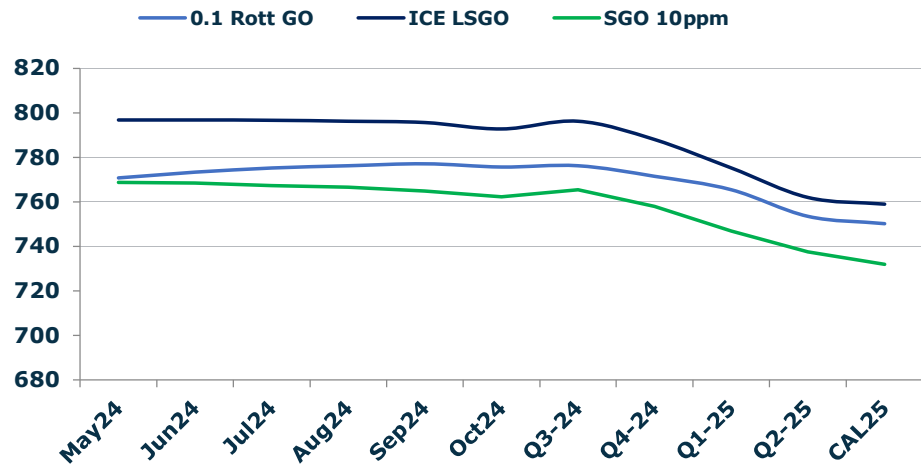
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-2.75	2.75	6.25	3.50
Jun24/Jul24	0.50	4.50	6.25	5.75
Jul24/Aug24	4.00	5.50	6.00	6.25
Aug24/Sep24	6.00	6.50	5.50	6.50
Sep24/Oct24	8.50	8.00	5.00	5.75
Q3-24/Q4-24	18.50	18.50	16.00	17.50
Q4-24/Q1-25	9.50	9.50	13.00	14.75
Q1-25/Q2-25	6.50	7.25	11.25	13.75
CAL25/CAL26	24.00	24.00	22.5	24.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	770.8	768.8	796.8
Jun24	773.3	768.4	796.8
Jul24	775.2	767.3	796.7
Aug24	776.2	766.6	796.2
Sep24	777.2	764.9	795.7
Oct24	775.7	762.3	792.7
Q3-24	776.3	765.5	796.3
Q4-24	771.5	758.0	788.0
Q1-25	765.5	746.9	775.3
Q2-25	753.5	737.6	762.0
CAL25	750.3	732.0	759.0

EW SPREAD

	EW380	EW0.5%
May24	15.25	39.05
Jun24	9.75	41.80
Jul24	5.75	42.30
Aug24	4.25	42.05
Sep24	3.75	41.05
Oct24	4.25	40.30
Q3-24	4.50	41.75
Q4-24	4.50	40.25
Q1-25	4.50	38.50
Q2-25	3.75	36.00
CAL25	3.00	34.50



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