



Fuel Oil Daily Morning Report

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18 April 2024

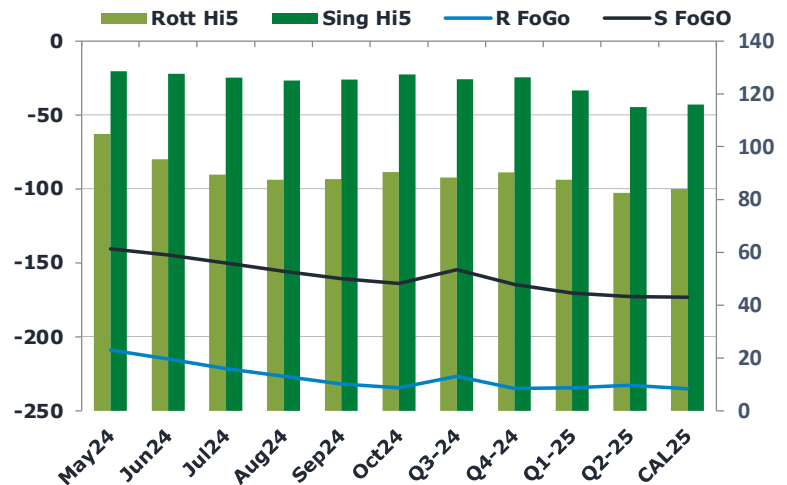
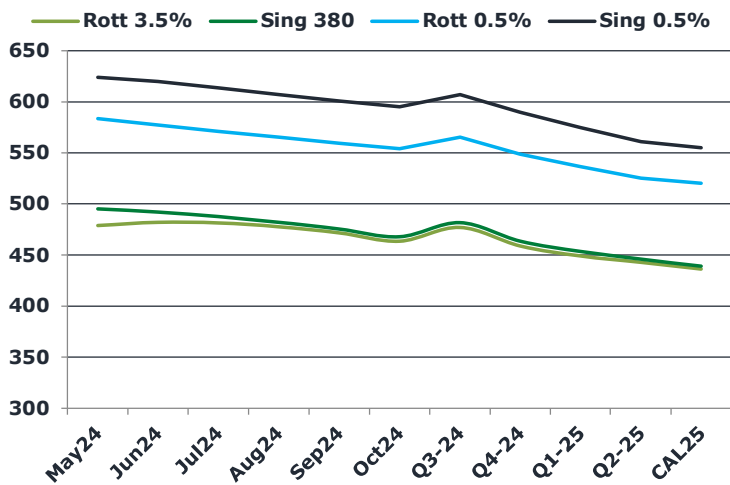
Oil and Energy Market News

Crude markets have steadied today after falling more than \$2.5/bbl in late trade yesterday as some of the geopolitical risk premium eased and market focus switched back to global demand growth concerns from delayed US rate cuts. Jun24 Brent crude futures settled at \$87.29/bbl after a 3% tumble. A weaker US dollar has provided some stabilisation in today's trading.

Brent

87.33

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	478.75	495.25	583.50	623.85	129
Jun24	482.00	492.00	577.25	619.60	128
Jul24	481.50	487.50	571.00	613.60	126
Aug24	477.75	482.00	565.25	607.10	125
Sep24	471.75	475.50	559.50	600.85	125
Oct24	463.50	467.75	554.00	595.10	127
Q3-24	477.00	481.75	565.25	607.25	126
Q4-24	458.75	463.50	549.00	589.75	126
Q1-25	449.00	453.50	536.50	574.75	121
Q2-25	442.75	446.00	525.25	561.00	115
CAL25	436.25	439.00	520.25	555.00	116



Fuel Oil Market News

May24 Sing 0.5% crack has rebounded from intraday lows of \$11.15/bbl to \$11.60/bbl – 20 cent higher than previous settlement. The Sing 0.5% spreads are going well bid, especially the Jun24/Jul24 contract which is a dollar up on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	313.39	269.14	-208.75	-140.50	105
Jun24	310.14	272.24	-215.00	-144.75	95
Jul24	310.75	275.99	-221.25	-150.00	90
Aug24	314.09	280.97	-226.50	-155.75	88
Sep24	319.62	285.98	-231.75	-160.75	88
Oct24	324.89	291.12	-234.50	-163.75	91
Q3-24	314.75	280.01	-226.50	-154.50	88
Q4-24	325.00	290.81	-234.75	-164.50	90
Q1-25	322.00	291.50	-234.50	-170.25	88
Q2-25	315.25	287.83	-232.75	-172.75	83
CAL25	319.00	289.24	-235.00	-173.25	84

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

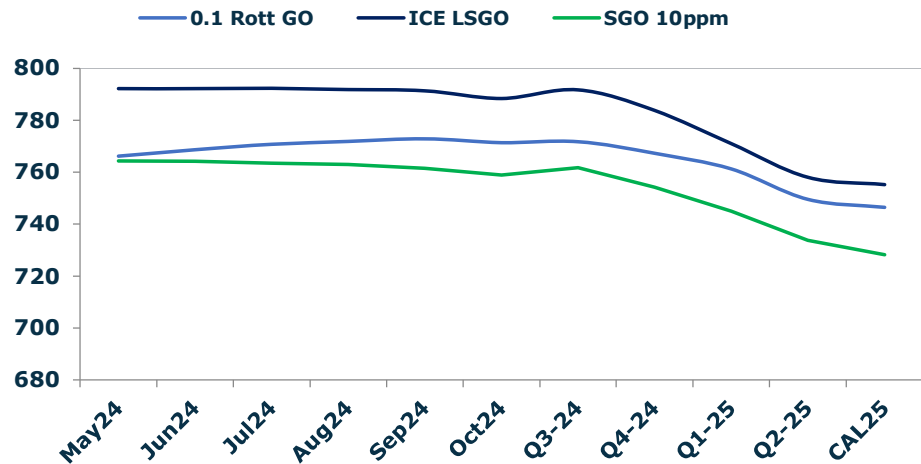
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-3.25	3.25	6.25	4.25
Jun24/Jul24	0.50	4.50	6.25	6.00
Jul24/Aug24	3.75	5.50	5.75	6.50
Aug24/Sep24	6.00	6.50	5.75	6.25
Sep24/Oct24	8.25	7.75	5.50	5.75
Q3-24/Q4-24	18.25	18.25	16.25	17.50
Q4-24/Q1-25	9.75	10.00	12.50	15.00
Q1-25/Q2-25	6.25	7.50	11.25	13.75
CAL25/CAL26	23.50	25.00	21.0	24.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	766.1	764.4	792.1
Jun24	768.6	764.2	792.1
Jul24	770.8	763.5	792.3
Aug24	771.8	763.0	791.8
Sep24	772.9	761.5	791.4
Oct24	771.4	758.9	788.4
Q3-24	771.8	761.8	791.8
Q4-24	767.3	754.3	783.8
Q1-25	761.3	745.0	771.0
Q2-25	749.5	733.8	758.0
CAL25	746.5	728.2	755.3

EW SPREAD

	EW380	EW0.5%
May24	16.50	40.35
Jun24	10.00	42.35
Jul24	6.00	42.60
Aug24	4.25	41.85
Sep24	3.75	41.35
Oct24	4.25	41.10
Q3-24	4.75	42.00
Q4-24	4.75	40.75
Q1-25	4.50	38.25
Q2-25	3.25	35.75
CAL25	3.00	34.75



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