

FIS Fuel Oil Daily Morning Report

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19 April 2024

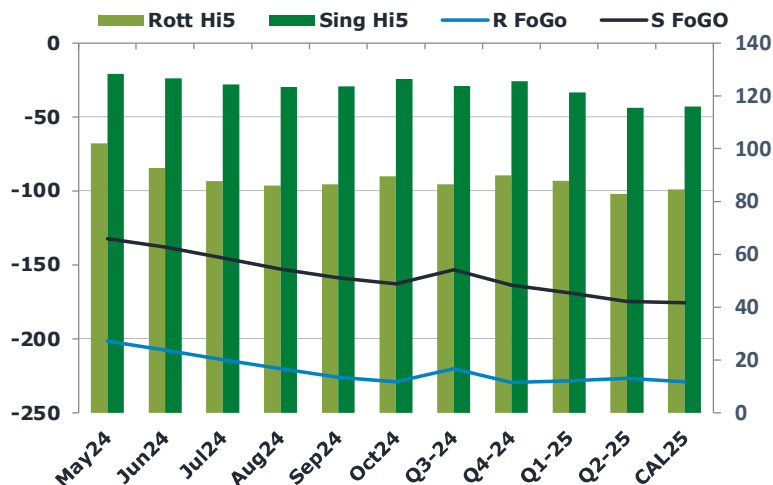
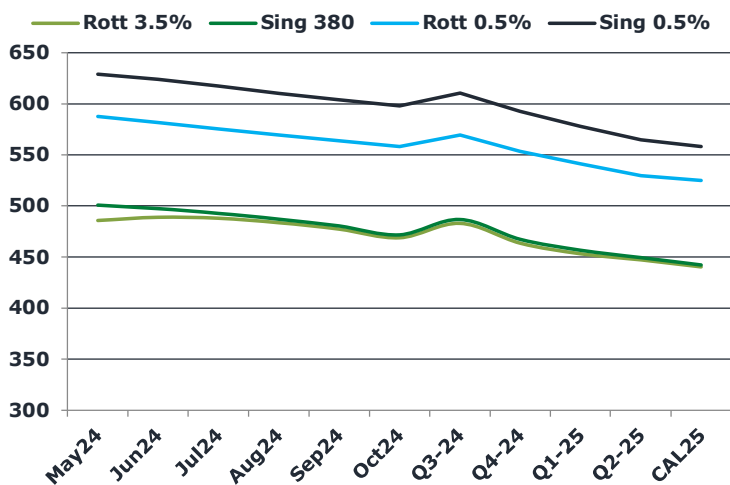
Oil and Energy Market News

Oil surged last night on reports of explosions in Iran. Details are limited this morning with regards to who carried out the attacks or what the damage is. At the height of the market risk aversion, front month Brent crude prices got to \$90.75/bbl but have cooled this morning, although are still trading higher on the day, having settled last night at \$87.11/bbl.

Brent

88.01

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	485.30	500.80	587.20	629.10	128
Jun24	488.55	497.30	581.20	623.85	127
Jul24	487.55	492.80	575.20	617.10	124
Aug24	483.30	487.05	569.20	610.35	123
Sep24	477.05	480.30	563.45	603.85	124
Oct24	468.55	471.80	557.95	598.10	126
Q3-24	482.75	486.75	569.25	610.50	124
Q4-24	463.25	467.25	553.00	592.75	126
Q1-25	453.00	456.75	540.75	578.00	121
Q2-25	446.75	449.25	529.50	564.75	116
CAL25	440.00	442.25	524.50	558.25	116



Fuel Oil Market News

Shanghai were buyers of Sing 380cst in the early APAC session, particularly in the May, June and September contracts. This has pushed the front HSFO EW up 50 cents and offered some support to the 380 spreads.

May24 Sing 0.5% crack is flat on the day here, trading last at \$11.80/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	303.32	260.57	-201.50	-132.25	102
Jun24	300.07	264.59	-207.50	-138.00	93
Jul24	301.69	269.61	-214.00	-145.25	88
Aug24	306.08	275.96	-220.25	-152.75	86
Sep24	312.50	282.41	-226.00	-158.75	86
Oct24	318.44	289.05	-229.00	-162.75	89
Q3-24	306.75	276.88	-220.25	-153.25	87
Q4-24	319.25	288.93	-229.50	-163.50	90
Q1-25	316.00	290.11	-228.25	-168.75	88
Q2-25	309.25	290.16	-226.50	-174.75	83
CAL25	313.50	291.58	-229.00	-175.50	85

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TIME SPREADS FUEL

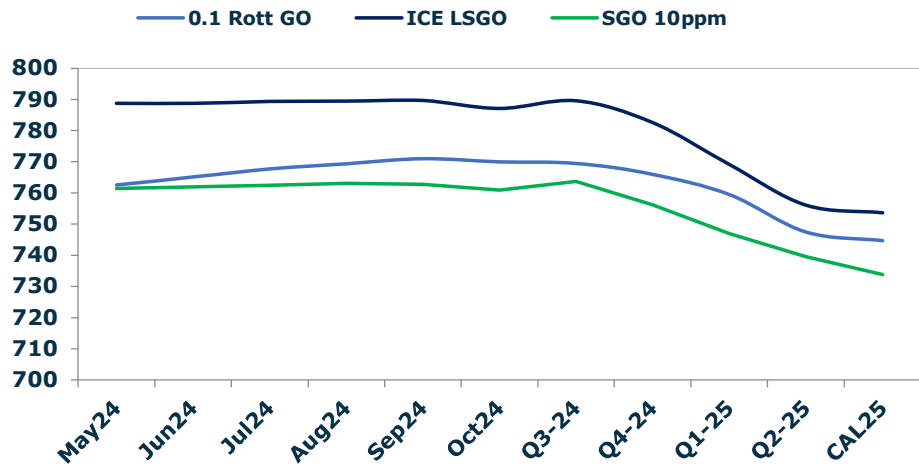
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-3.25	3.50	6.00	5.25
Jun24/Jul24	1.00	4.50	6.00	6.75
Jul24/Aug24	4.25	5.75	6.00	6.75
Aug24/Sep24	6.25	6.75	5.75	6.50
Sep24/Oct24	8.50	8.50	5.50	5.75
Q3-24/Q4-24	19.50	19.50	16.25	17.75
Q4-24/Q1-25	10.25	10.50	12.25	14.75
Q1-25/Q2-25	6.25	7.50	11.25	13.25
CAL25/CAL26	23.50	25.00	23.8	25.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	762.6	761.4	788.6
Jun24	765.1	761.9	788.6
Jul24	767.7	762.4	789.2
Aug24	769.4	763.0	789.4
Sep24	771.0	762.7	789.5
Oct24	770.0	760.8	787.0
Q3-24	769.5	763.6	789.5
Q4-24	766.0	756.2	782.5
Q1-25	759.5	746.9	769.0
Q2-25	747.5	739.4	756.0
CAL25	744.8	733.8	753.5

EW SPREAD

	EW380	EW0.5%
May24	15.50	41.90
Jun24	8.75	42.65
Jul24	5.25	41.90
Aug24	3.75	41.15
Sep24	3.25	40.40
Oct24	3.25	40.15
Q3-24	4.00	41.25
Q4-24	4.00	39.75
Q1-25	3.75	37.25
Q2-25	2.50	35.25
CAL25	3.00	33.75



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