

FIS Fuel Oil Daily Evening Report

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22 April 2024

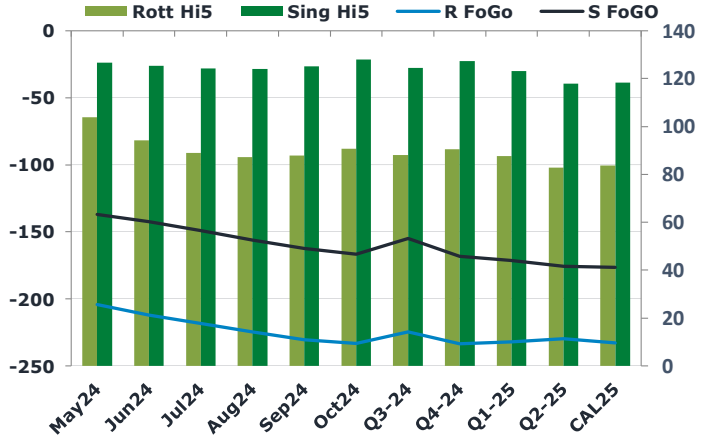
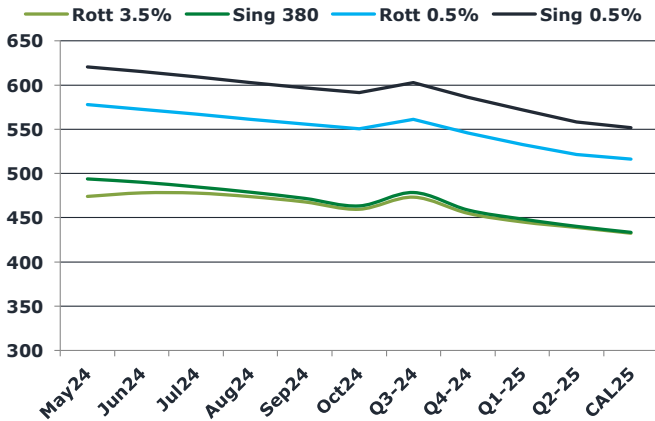
Oil and Energy Market News

Jun24 Brent crude futures are softer on the day here and is on track for the lowest close since the end of March. The contract is trading 0.75% down as the market continues to shed some of its geopolitical risk premium, while a likely delay in Fed rate cuts is capping demand outlooks.

Brent

87.03

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	474.10	493.85	577.90	620.45	127
Jun24	478.10	490.10	572.40	615.45	125
Jul24	477.85	484.85	566.90	609.20	124
Aug24	473.85	478.85	561.15	602.95	124
Sep24	467.85	471.85	555.65	596.95	125
Oct24	459.60	463.35	550.40	591.45	128
Q3-24	473.25	478.50	561.25	603.00	125
Q4-24	455.00	458.75	545.50	586.00	127
Q1-25	445.25	448.50	533.00	571.75	123
Q2-25	439.00	440.25	521.75	558.25	118
CAL25	432.50	433.50	516.25	551.75	118



Fuel Oil Market News

VLSFO spreads softened in the front today, whilst Sing 380cst spreads rallied. This could be a reflection of the types of crude that are circulating in the physical market at the moment, with OPEC+ cuts of heavier varieties denting supplies while higher volumes of lighter grades come out of the US.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	307.98	263.48	-204.25	-137.00	104
Jun24	306.24	267.68	-212.00	-142.25	94
Jul24	307.35	273.45	-218.25	-149.00	89
Aug24	311.77	280.34	-224.50	-156.25	87
Sep24	318.33	287.57	-230.50	-162.50	88
Oct24	324.07	294.65	-233.25	-166.50	91
Q3-24	312.50	279.54	-224.50	-155.00	88
Q4-24	324.00	295.56	-233.50	-168.25	91
Q1-25	319.75	294.64	-232.00	-171.50	88
Q2-25	312.50	293.58	-229.75	-175.50	83
CAL25	316.75	294.74	-233.00	-176.50	84

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TIME SPREADS FUEL

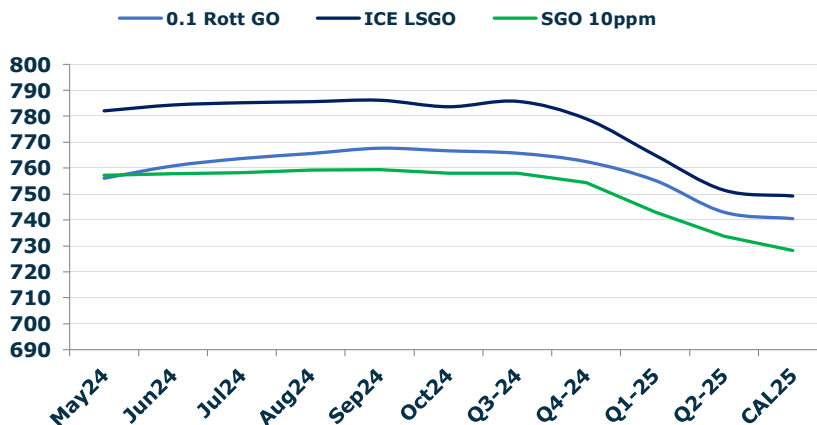
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-4.00	3.75	5.50	5.00
Jun24/Jul24	0.25	5.25	5.50	6.25
Jul24/Aug24	4.00	6.00	5.75	6.25
Aug24/Sep24	6.00	7.00	5.50	6.00
Sep24/Oct24	8.25	8.50	5.25	5.50
Q3-24/Q4-24	18.25	19.75	15.75	17.00
Q4-24/Q1-25	9.75	10.25	12.50	14.25
Q1-25/Q2-25	6.25	8.25	11.25	13.50
CAL25/CAL26	23.50	26.00	20.3	27.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	756.1	757.3	782.1
Jun24	760.8	757.8	784.3
Jul24	763.7	758.3	785.2
Aug24	765.6	759.2	785.6
Sep24	767.7	759.4	786.2
Oct24	766.7	758.0	783.7
Q3-24	765.8	758.0	785.8
Q4-24	762.5	754.3	779.0
Q1-25	755.3	743.1	765.0
Q2-25	743.0	733.8	751.5
CAL25	740.5	728.2	749.3

EW SPREAD

	EW380	EW0.5%
May24	19.75	42.55
Jun24	12.00	43.05
Jul24	7.00	42.30
Aug24	5.00	41.80
Sep24	4.00	41.30
Oct24	3.75	41.05
Q3-24	5.25	41.75
Q4-24	3.75	40.50
Q1-25	3.25	38.75
Q2-25	1.25	36.50
CAL25	3.00	35.50



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