



Fuel Oil Daily Morning Report

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23 April 2024

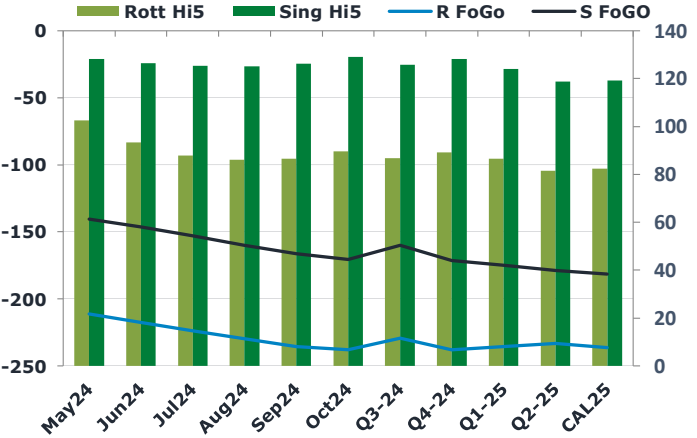
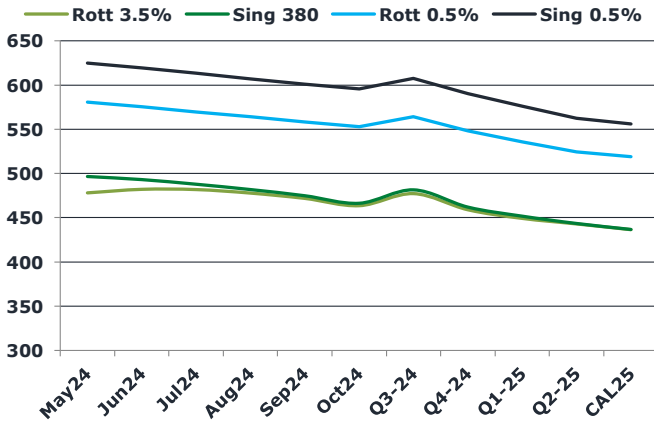
Oil and Energy Market News

Crude is slightly stronger this morning, with Jun24 Brent crude futures trading up from yesterday's settlement of \$87.00/bbl. That being said, the benchmark has shed most of the extra risk premium that was driven by the rising tensions between Israel and Iran last week. While the geopolitical risk premium linked to Middle East supply concerns is easing, conflict remains a focus for the market as any further developments could have major impacts on prices.

Brent

87.76

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	478.10	496.60	580.65	624.80	128
Jun24	482.10	493.10	575.40	619.55	126
Jul24	481.85	487.85	569.65	613.30	125
Aug24	477.85	481.85	563.90	607.05	125
Sep24	471.85	474.85	558.40	601.05	126
Oct24	463.60	466.35	553.15	595.55	129
Q3-24	477.25	481.50	564.00	607.25	126
Q4-24	459.00	462.00	548.25	590.25	128
Q1-25	449.25	451.75	535.75	575.75	124
Q2-25	443.00	443.50	524.50	562.25	119
CAL25	436.50	436.75	519.00	556.00	119



Fuel Oil Market News

Sing 0.5% spreads have rallied today, up as much as 50 cents in the prompt contracts, whilst Rotterdam 0.5% spreads are holding quite steady.

May24 Sing 0.5% crack has traded a 55 cent range this morning, but is currently just 11 cents higher on the day at \$11.57/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
May24	313.71	268.71	-211.25	-140.50	103
Jun24	311.05	272.65	-217.75	-146.25	93
Jul24	311.61	278.43	-223.75	-153.00	88
Aug24	315.73	285.32	-229.75	-160.00	86
Sep24	321.95	292.54	-235.50	-166.25	87
Oct24	327.41	299.63	-237.75	-170.50	90
Q3-24	316.25	285.85	-229.50	-160.00	87
Q4-24	327.25	299.76	-238.00	-171.50	89
Q1-25	322.25	298.84	-235.75	-174.75	87
Q2-25	314.75	297.78	-233.25	-179.00	82
CAL25	318.75	300.80	-236.25	-181.50	83

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

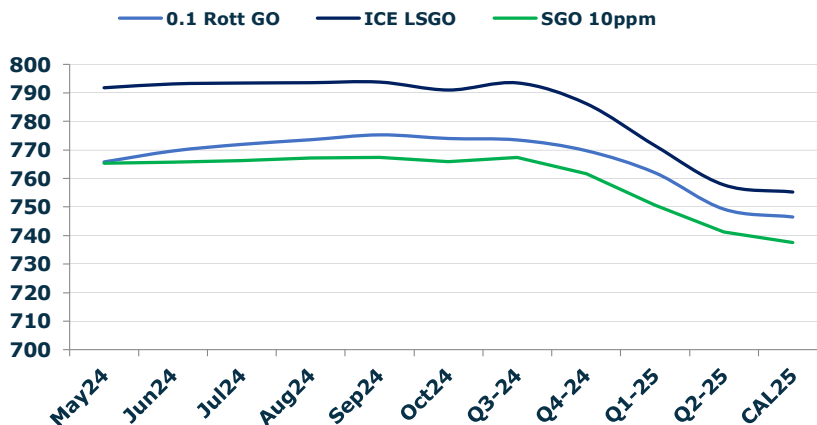
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-4.00	3.50	5.25	5.25
Jun24/Jul24	0.25	5.25	5.75	6.25
Jul24/Aug24	4.00	6.00	5.75	6.25
Aug24/Sep24	6.00	7.00	5.50	6.00
Sep24/Oct24	8.25	8.50	5.25	5.50
Q3-24/Q4-24	18.25	19.50	15.75	17.00
Q4-24/Q1-25	9.75	10.25	12.50	14.50
Q1-25/Q2-25	6.25	8.25	11.25	13.50
CAL25/CAL26	23.50	26.00	19.0	28.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	765.8	765.3	791.8
Jun24	769.6	765.8	793.1
Jul24	772.0	766.3	793.5
Aug24	773.6	767.2	793.6
Sep24	775.3	767.4	793.8
Oct24	774.0	766.0	791.0
Q3-24	773.5	767.4	793.5
Q4-24	769.8	761.8	786.3
Q1-25	762.0	750.6	771.5
Q2-25	749.3	741.3	757.8
CAL25	746.5	737.6	755.3

EW SPREAD

	EW380	EW0.5%
May24	18.50	44.15
Jun24	11.00	44.15
Jul24	6.00	43.65
Aug24	4.00	43.15
Sep24	3.00	42.65
Oct24	2.75	42.40
Q3-24	4.25	43.25
Q4-24	3.00	42.00
Q1-25	2.50	40.00
Q2-25	0.50	37.75
CAL25	3.00	37.00



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