



Fuel Oil Daily Evening Report

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25 April 2024

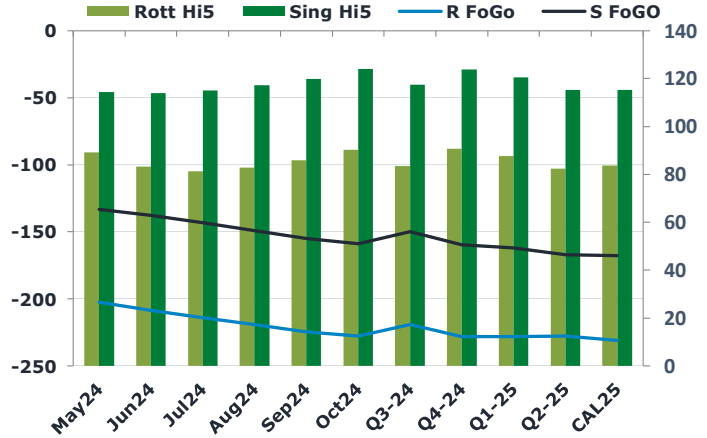
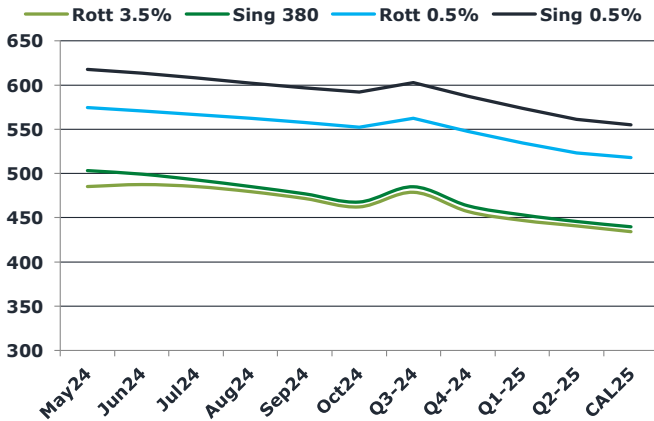
Oil and Energy Market News

Crude has been very choppy in the European PM trading, sometimes swinging 20 cents at a time. As we approach close, Brent markets are weaker on the day amid a recovery in the US dollar, driven by stronger than expected Q1 Core PCE prices. Weaker than expected US GDP numbers will also put pressure on oil's demand outlook.

Brent

87.82

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	485.25	503.25	574.50	617.65	114
Jun24	487.50	499.25	570.75	613.15	114
Jul24	485.25	492.75	566.50	607.90	115
Aug24	479.50	485.25	562.25	602.40	117
Sep24	471.75	477.00	557.75	596.90	120
Oct24	462.25	467.75	552.50	591.90	124
Q3-24	478.75	485.00	562.25	602.50	118
Q4-24	457.00	463.50	547.75	587.25	124
Q1-25	447.00	453.25	534.75	573.75	121
Q2-25	440.75	445.75	523.25	561.00	115
CAL25	434.25	439.75	518.00	555.00	115



Fuel Oil Market News

May24 Rotterdam 0.5% crack is flat on the day here at \$3.95/bbl. The Singapore equivalent is softer on the day by about 20 cents at \$10.68/bbl, having traded a 70 cents range.

HSFO spreads rallied today on there being less heavier crudes in circulation in the physical market.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	291.83	247.58	-202.50	-133.25	89
Jun24	291.84	251.58	-208.50	-137.75	83
Jul24	295.19	258.38	-214.00	-143.25	81
Aug24	301.82	266.40	-219.00	-149.25	83
Sep24	310.73	274.95	-224.75	-155.00	86
Oct24	318.07	282.78	-227.75	-158.75	90
Q3-24	302.75	267.45	-219.25	-150.00	84
Q4-24	318.75	283.36	-228.00	-159.50	91
Q1-25	315.75	282.44	-228.00	-162.00	88
Q2-25	310.25	282.49	-227.75	-167.25	83
CAL25	314.75	282.90	-231.00	-167.75	84

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

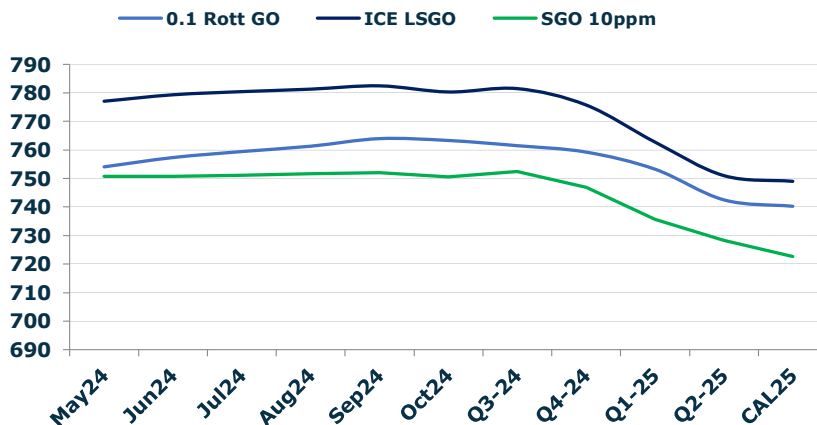
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-2.25	4.00	3.75	4.50
Jun24/Jul24	2.25	6.50	4.25	5.25
Jul24/Aug24	5.75	7.50	4.25	5.50
Aug24/Sep24	7.75	8.25	4.50	5.50
Sep24/Oct24	9.50	9.25	5.25	5.00
Q3-24/Q4-24	21.75	21.50	14.50	15.25
Q4-24/Q1-25	10.00	10.25	13.00	13.50
Q1-25/Q2-25	6.25	7.50	11.50	12.75
CAL25/CAL26	23.00	23.50	20.8	22.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	754.1	750.8	777.1
Jun24	757.3	750.8	779.3
Jul24	759.4	751.1	780.4
Aug24	761.3	751.6	781.3
Sep24	764.0	751.9	782.5
Oct24	763.3	750.5	780.3
Q3-24	761.5	752.5	781.5
Q4-24	759.3	746.9	775.8
Q1-25	753.3	735.7	762.8
Q2-25	742.5	728.2	751.0
CAL25	740.3	722.7	749.0

EW SPREAD

	EW380	EW0.5%
May24	18.00	43.15
Jun24	11.75	42.40
Jul24	7.50	41.40
Aug24	5.75	40.15
Sep24	5.25	39.15
Oct24	5.50	39.40
Q3-24	6.25	40.25
Q4-24	6.50	39.50
Q1-25	6.25	39.00
Q2-25	5.00	37.75
CAL25	3.75	37.00



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