



Fuel Oil Daily Morning Report

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26 April 2024

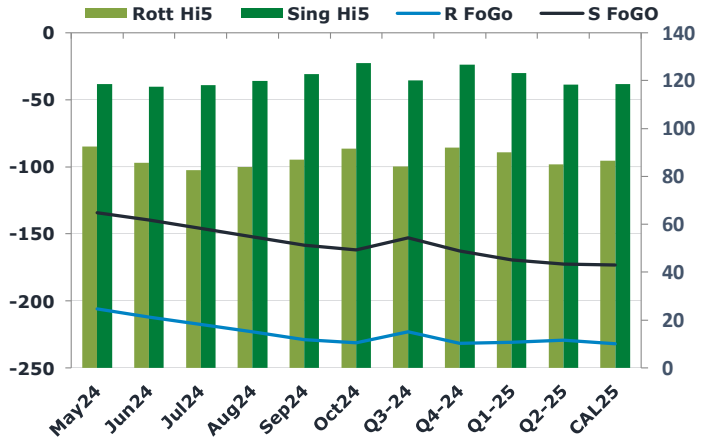
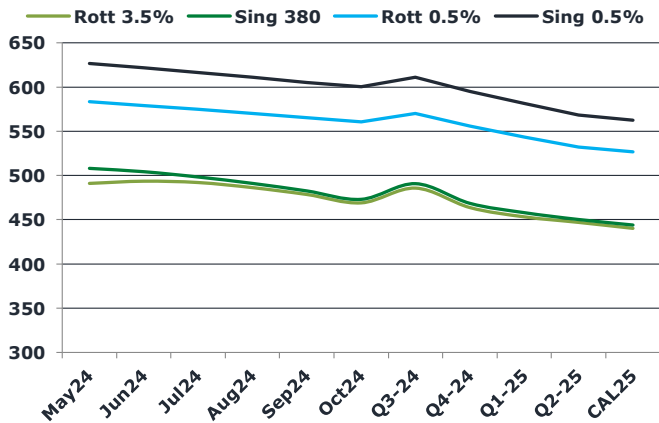
Oil and Energy Market News

Brent settled a dollar higher last night at \$89.01/bbl in the front month. Yesterday's rally was aided by a pull back in the US dollar, with oil markets not too concerned around higher US yields. The market continues to push this morning.

Brent

89.36

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	491.05	508.05	583.45	626.60	119
Jun24	493.55	504.30	579.20	621.85	118
Jul24	492.05	498.30	574.70	616.35	118
Aug24	486.30	491.05	570.20	610.85	120
Sep24	478.55	482.55	565.45	605.35	123
Oct24	469.05	473.05	560.70	600.35	127
Q3-24	485.75	490.75	570.00	610.75	120
Q4-24	463.75	468.50	555.75	595.25	127
Q1-25	453.25	458.00	543.25	581.25	123
Q2-25	447.00	450.25	532.00	568.50	118
CAL25	440.25	444.00	526.75	562.50	119



Fuel Oil Market News

HSFO cracks are getting hit today, with May24 Rotterdam 3.5% crack trading as low as -\$10.94/bbl – 65 cents weaker on the day, before recovering about 30 cents here.

Sing 380cst spreads are softening this morning, off 50 cents in the prompt contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	298.33	252.83	-206.00	-134.25	92
Jun24	297.87	257.17	-212.25	-139.50	86
Jul24	300.31	263.99	-217.75	-146.00	83
Aug24	306.98	271.99	-223.00	-152.25	84
Sep24	315.76	281.23	-228.75	-158.50	87
Oct24	323.02	289.24	-231.25	-162.00	92
Q3-24	307.50	272.88	-223.25	-153.00	84
Q4-24	323.75	289.54	-231.75	-162.75	92
Q1-25	320.75	292.59	-230.75	-169.25	90
Q2-25	314.25	291.03	-229.25	-172.75	85
CAL25	318.50	291.69	-232.00	-173.25	87

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

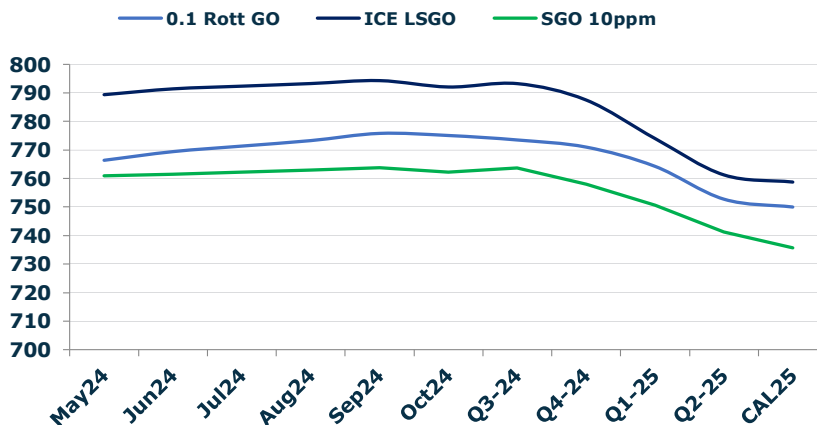
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-2.50	3.75	4.25	4.75
Jun24/Jul24	1.50	6.00	4.50	5.50
Jul24/Aug24	5.75	7.25	4.50	5.50
Aug24/Sep24	7.75	8.50	4.75	5.50
Sep24/Oct24	9.50	9.50	4.75	5.00
Q3-24/Q4-24	22.00	22.25	14.25	15.50
Q4-24/Q1-25	10.50	10.50	12.50	14.00
Q1-25/Q2-25	6.25	7.75	11.25	12.75
CAL25/CAL26	23.00	23.50	24.5	27.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	766.4	760.9	789.4
Jun24	769.4	761.5	791.4
Jul24	771.4	762.3	792.4
Aug24	773.3	763.0	793.3
Sep24	775.8	763.8	794.3
Oct24	775.1	762.3	792.1
Q3-24	773.5	763.6	793.3
Q4-24	771.0	758.0	787.5
Q1-25	764.3	750.6	774.0
Q2-25	752.8	741.3	761.3
CAL25	750.0	735.7	758.8

EW SPREAD

	EW380	EW0.5%
May24	17.00	43.15
Jun24	10.75	42.65
Jul24	6.25	41.65
Aug24	4.75	40.65
Sep24	4.00	39.90
Oct24	4.00	39.65
Q3-24	5.00	40.75
Q4-24	4.75	39.50
Q1-25	4.75	38.00
Q2-25	3.25	36.50
CAL25	4.00	35.75



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

Archie Smith

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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