



Fuel Oil Daily Morning Report

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30 April 2024

Oil and Energy Market News

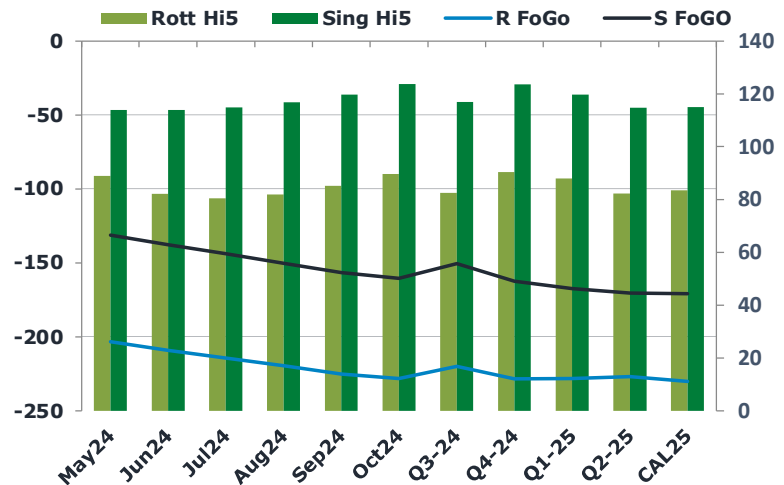
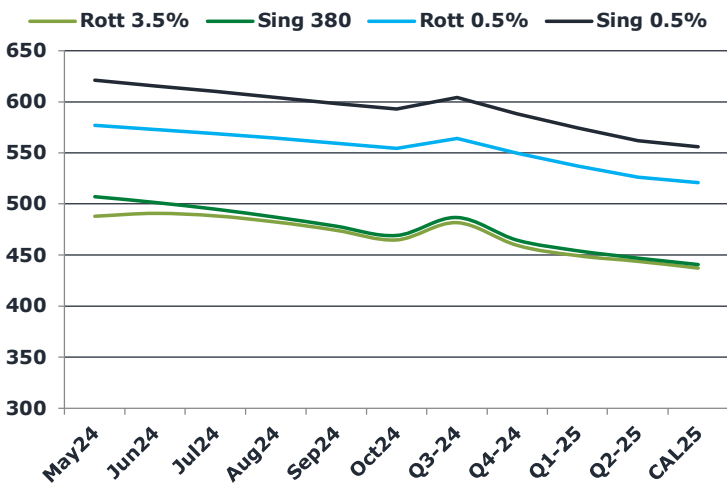
Oil prices fell over a percent yesterday, with the more active Jul24 Brent future settling at \$87.20/bbl, on prospects of a ceasefire deal for Gaza and today those losses have been held.

Crude has drifted lower during today's APAC session as markets look ahead to the FOMC decision tomorrow and news on a Gaza ceasefire agreement. Market participants monitor The Fed closely as any further indication that the first rate cut will be delayed further is likely to weigh on oil prices.

Brent

87.05

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May24	487.75	507.00	576.65	620.80	114
Jun24	490.50	501.50	572.65	615.30	114
Jul24	488.00	494.75	568.40	609.55	115
Aug24	482.00	487.00	563.90	603.80	117
Sep24	474.00	478.25	559.15	598.05	120
Oct24	464.50	469.00	554.15	592.80	124
Q3-24	481.25	486.75	563.75	603.75	117
Q4-24	459.00	464.50	549.50	588.00	124
Q1-25	449.00	454.25	537.00	574.00	120
Q2-25	443.50	447.00	525.75	561.75	115
CAL25	437.00	440.75	520.50	555.75	115



Fuel Oil Market News

The May24/Jun24 Sing 380cst spread has traded quite a range in the broker market this morning, from \$4.25/mt up to \$5.50/mt, having settled last night at \$4.00/mt.

HSFO cracks are also rallying, with May24 Rotterdam 3.5% crack up 30 cents on the day at -\$10.10/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May24	292.10	245.10	-203.25	-131.25	89
Jun24	291.17	251.20	-209.00	-137.50	82
Jul24	294.61	258.47	-214.25	-143.75	80
Aug24	301.45	267.11	-219.50	-150.25	82
Sep24	310.43	276.24	-225.25	-156.50	85
Oct24	317.77	284.37	-228.00	-160.50	90
Q3-24	302.25	267.56	-219.75	-150.50	83
Q4-24	318.75	286.09	-228.25	-162.50	91
Q1-25	316.00	287.03	-228.00	-167.25	88
Q2-25	309.00	284.96	-226.75	-170.25	82
CAL25	313.50	285.63	-230.00	-170.75	84

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TIME SPREADS FUEL

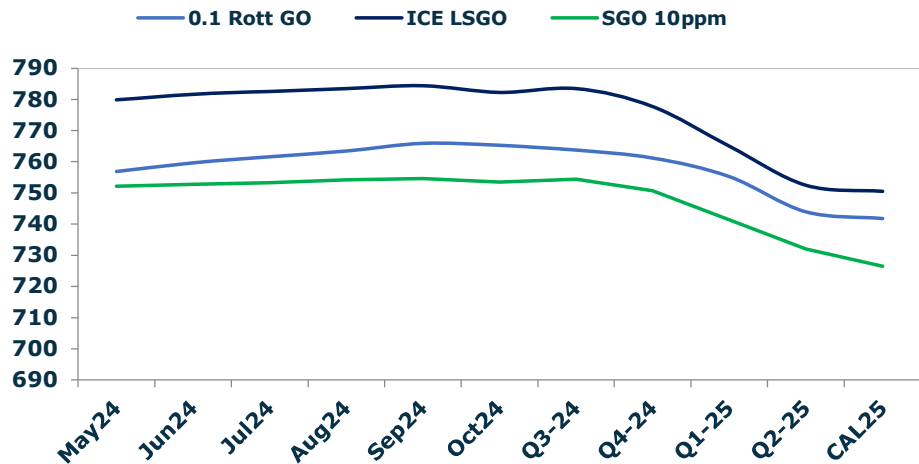
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May24/Jun24	-2.75	5.50	4.00	5.50
Jun24/Jul24	2.50	6.75	4.25	5.75
Jul24/Aug24	6.00	7.75	4.50	5.75
Aug24/Sep24	8.00	8.75	4.75	5.75
Sep24/Oct24	9.50	9.25	5.00	5.25
Q3-24/Q4-24	22.25	22.25	14.25	15.75
Q4-24/Q1-25	10.00	10.25	12.50	14.00
Q1-25/Q2-25	5.50	7.25	11.25	12.25
CAL25/CAL26	23.00	23.50	21.5	22.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May24	756.9	752.1	779.9
Jun24	759.7	752.7	781.7
Jul24	761.6	753.2	782.6
Aug24	763.4	754.1	783.4
Sep24	765.9	754.5	784.4
Oct24	765.3	753.4	782.3
Q3-24	763.8	754.3	783.5
Q4-24	761.3	750.6	777.8
Q1-25	755.3	741.3	765.0
Q2-25	744.0	732.0	752.5
CAL25	741.8	726.4	750.5

EW SPREAD

	EW380	EW0.5%
May24	19.25	44.15
Jun24	11.00	42.65
Jul24	6.75	41.15
Aug24	5.00	39.90
Sep24	4.25	38.90
Oct24	4.50	38.65
Q3-24	5.50	40.00
Q4-24	5.50	38.50
Q1-25	5.25	37.00
Q2-25	3.50	36.00
CAL25	4.00	35.25



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