



# Fuel Oil Daily Evening Report

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01 May 2024

## Oil and Energy Market News

Crude markets plummeted today, with front month Jul24 Brent crude futures off over 3% on the day here after a larger than expected build in US crude stocks in the latest EIA data. The market had already been under pressure ahead of the Fed decision later today as stronger US inflation indicators are bearish for markets.

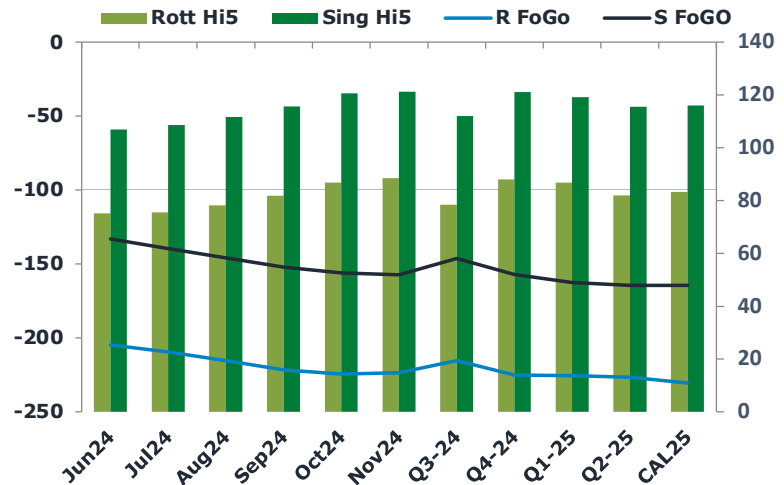
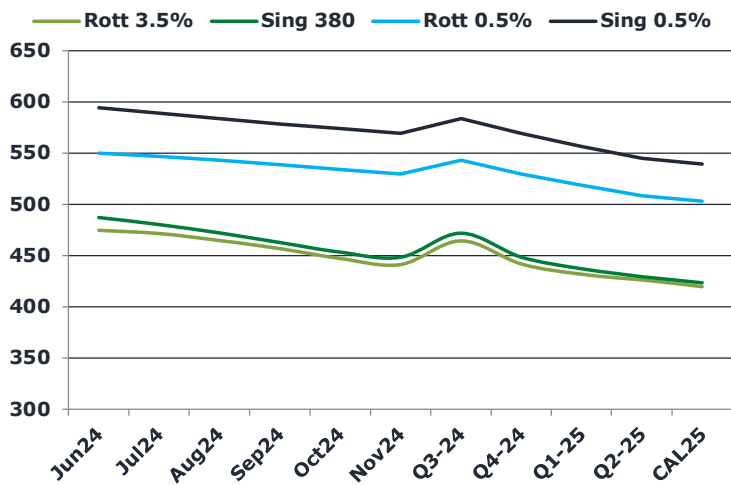
US DoE Oil Inventories (W/W) 26-Apr:

- Crude: +7265K (est -2500K; prev -6368K)
- Distillate: -732K (est +1000K; prev +1614K)
- Cushing: +1089K (prev -659K)
- Gasoline: +344K (est -1020K; prev -634K)
- Refinery Utilisation: -1.00% (est +0.50%; prev +0.40%)

## Brent

83.68

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	474.80	487.30	550.05	594.20	107
Jul24	471.55	480.30	547.05	588.95	109
Aug24	464.80	472.05	543.05	583.70	112
Sep24	456.80	462.80	538.55	578.45	116
Oct24	447.30	453.30	534.05	573.95	121
Nov24	441.30	448.30	529.80	569.45	121
Q3-24	464.50	471.75	543.00	583.75	112
Q4-24	441.75	448.50	529.75	569.50	121
Q1-25	431.75	437.25	518.50	556.50	119
Q2-25	426.25	429.50	508.25	545.00	116
CAL25	419.75	423.50	503.00	539.50	116



## Fuel Oil Market News

The HSFO market complex steadied today, with Sing 380cst spreads fairly flat on the day and the Jun24 Rotterdam 3.5% crack just 16 cents stronger than previous settlement, at -\$8.30/bbl, last done.

Front end Sing 0.5% cracks and spreads softened today, driven by sell side interest and thin liquidity on the Chinese holiday.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	279.95	239.95	-204.75	-133.00	75
Jul24	285.05	248.14	-209.50	-139.50	76
Aug24	293.52	257.73	-215.25	-146.00	78
Sep24	303.24	267.65	-221.50	-152.00	82
Oct24	311.19	276.56	-224.50	-156.00	87
Nov24	311.95	278.35	-223.50	-157.25	89
Q3-24	293.75	258.35	-215.25	-146.25	79
Q4-24	313.00	277.88	-225.00	-157.00	88
Q1-25	312.25	281.68	-225.50	-162.50	87
Q2-25	308.50	280.11	-226.50	-164.50	82
CAL25	313.75	280.53	-230.50	-164.50	83

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

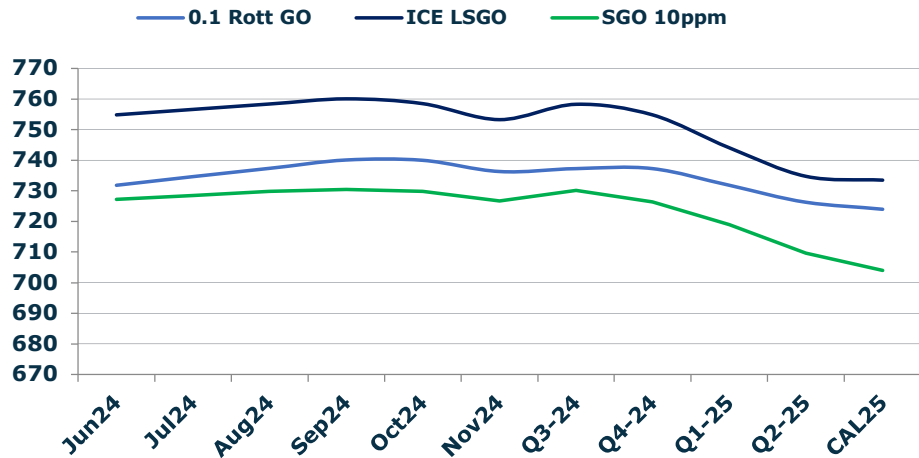
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	3.25	7.00	3.00	5.25
Jul24/Aug24	6.75	8.25	4.00	5.25
Aug24/Sep24	8.00	9.25	4.50	5.25
Sep24/Oct24	9.50	9.50	4.50	4.50
Oct24/Nov24	6.00	5.00	4.25	4.50
Q3-24/Q4-24	22.75	23.25	13.25	14.25
Q4-24/Q1-25	10.00	11.25	11.25	13.00
Q1-25/Q2-25	5.50	7.75	10.25	11.50
CAL25/CAL26	21.75	23.50	20.0	23.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	731.8	727.3	754.8
Jul24	734.6	728.4	756.6
Aug24	737.3	729.8	758.3
Sep24	740.0	730.5	760.0
Oct24	740.0	729.9	758.5
Nov24	736.3	726.7	753.3
Q3-24	737.3	730.1	758.3
Q4-24	737.3	726.4	754.8
Q1-25	731.8	718.9	744.0
Q2-25	726.3	709.6	734.8
CAL25	724.0	704.0	733.5

### EW SPREAD

	EW380	EW0.5%
Jun24	12.50	44.15
Jul24	8.75	41.90
Aug24	7.25	40.65
Sep24	6.00	39.90
Oct24	6.00	39.90
Nov24	7.00	39.65
Q3-24	7.25	40.75
Q4-24	6.75	39.75
Q1-25	5.50	38.00
Q2-25	3.25	36.75
CAL25	5.00	36.50



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