



Fuel Oil Daily Morning Report

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02 May 2024

Oil and Energy Market News

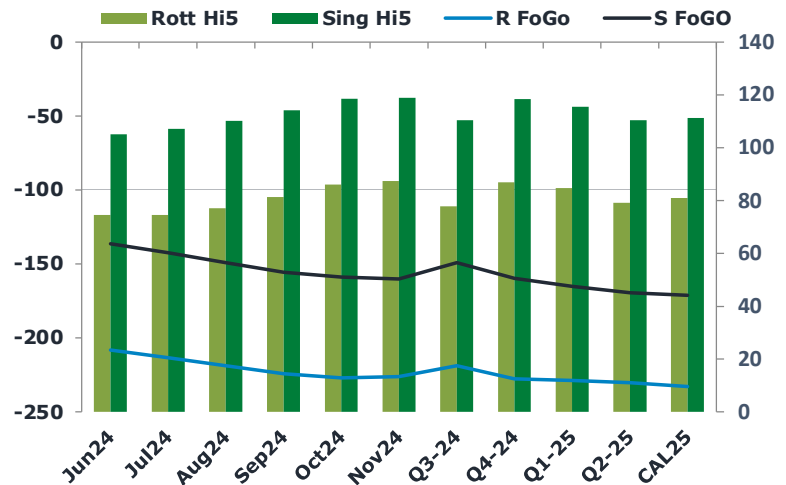
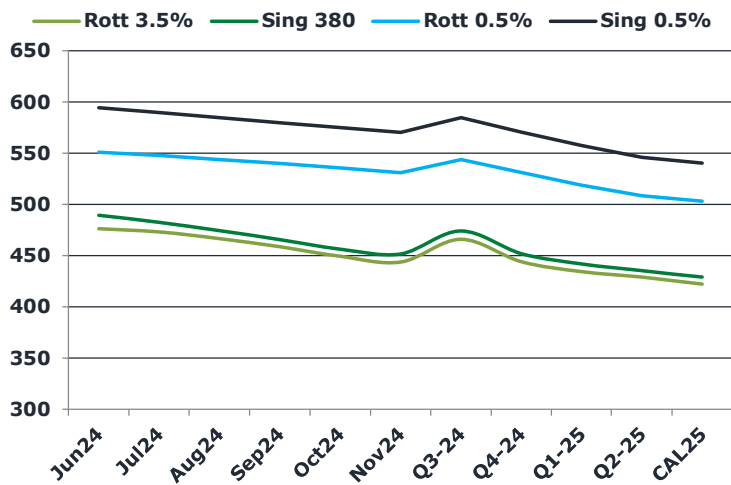
Brent crude has found some support this morning, after crashing around \$3/bbl in yesterday's session due to a surprise significant build in US crude inventories of over 7 million barrels, settling at \$83.44/bbl.

Crude futures today are supported by a softer US dollar after US Fed Chair Powell yesterday said that another rate hike is unlikely.

Brent

84.00

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	476.35	489.35	550.95	594.45	105
Jul24	473.10	482.35	547.70	589.45	107
Aug24	466.60	474.35	543.70	584.45	110
Sep24	458.60	465.60	539.95	579.70	114
Oct24	449.35	456.35	535.45	574.95	119
Nov24	443.60	451.60	530.95	570.45	119
Q3-24	466.00	474.00	543.75	584.50	111
Q4-24	444.00	452.00	531.00	570.50	119
Q1-25	434.25	442.00	519.00	557.50	116
Q2-25	429.00	435.25	508.25	545.75	111
CAL25	422.25	429.00	503.25	540.25	111



Fuel Oil Market News

VLSFO market structure is softening this morning, with front Jun24 cracks weaker on the day by 14 cents and 10 cents, in the Sing and Euro, respectively. Sing 0.5% spreads are going offered in the market.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	282.90	241.40	-208.25	-136.25	75
Jul24	287.92	249.52	-213.25	-142.50	75
Aug24	295.92	259.01	-218.75	-149.00	77
Sep24	305.41	269.62	-224.00	-155.50	81
Oct24	313.01	277.38	-227.00	-158.75	86
Nov24	313.44	279.15	-226.00	-160.25	87
Q3-24	296.50	259.83	-218.75	-149.25	78
Q4-24	314.50	278.10	-227.50	-159.50	87
Q1-25	313.50	280.65	-228.75	-165.25	85
Q2-25	309.50	279.95	-230.25	-169.50	79
CAL25	313.75	282.48	-232.75	-171.25	81

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

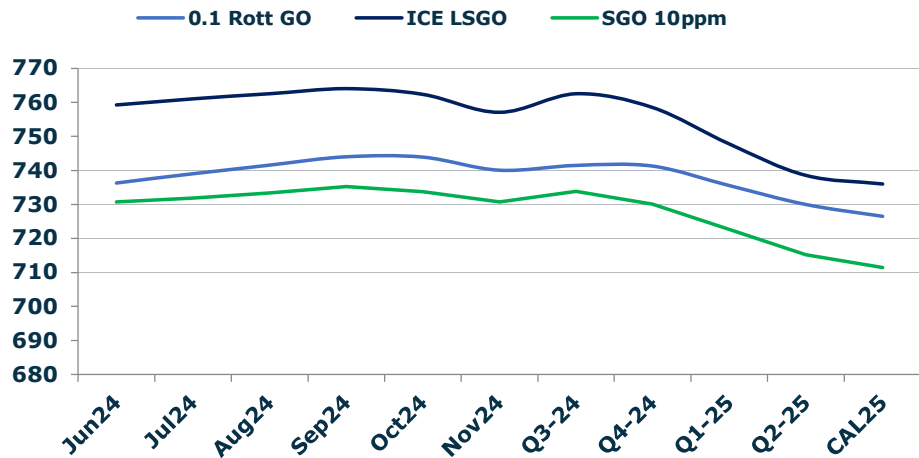
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	3.25	7.00	3.25	5.00
Jul24/Aug24	6.50	8.00	4.00	5.00
Aug24/Sep24	8.00	8.75	3.75	4.75
Sep24/Oct24	9.25	9.25	4.50	4.75
Oct24/Nov24	5.75	4.75	4.50	4.50
Q3-24/Q4-24	22.00	22.00	12.75	14.00
Q4-24/Q1-25	9.75	10.00	12.00	13.00
Q1-25/Q2-25	5.25	6.75	10.75	11.75
CAL25/CAL26	21.75	23.50	17.8	18.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	736.3	730.8	759.3
Jul24	739.0	731.9	761.0
Aug24	741.5	733.4	762.5
Sep24	744.0	735.2	764.0
Oct24	743.9	733.7	762.4
Nov24	740.0	730.8	757.0
Q3-24	741.5	733.8	762.5
Q4-24	741.3	730.1	758.5
Q1-25	735.5	722.7	747.8
Q2-25	730.0	715.2	738.5
CAL25	726.5	711.5	736.0

EW SPREAD

	EW380	EW0.5%
Jun24	13.00	43.50
Jul24	9.25	41.75
Aug24	7.75	40.75
Sep24	7.00	39.75
Oct24	7.00	39.50
Nov24	8.00	39.50
Q3-24	8.00	40.75
Q4-24	8.00	39.50
Q1-25	7.75	38.50
Q2-25	6.25	37.50
CAL25	6.00	37.00



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