



Fuel Oil Daily Morning Report

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07 May 2024

Oil and Energy Market News

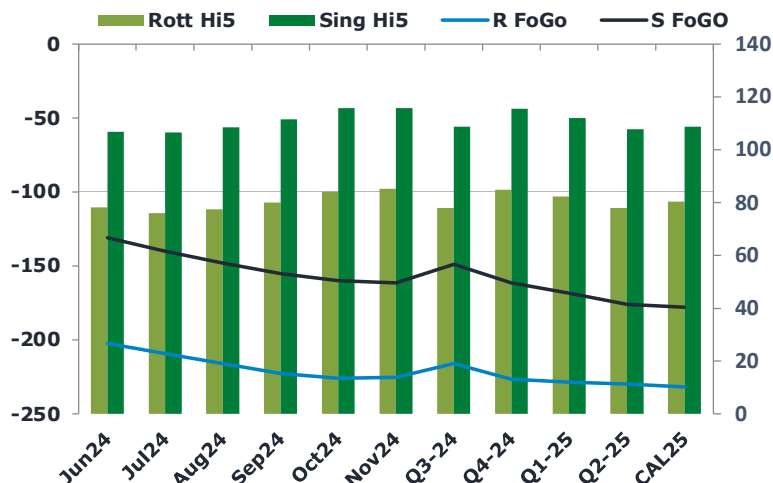
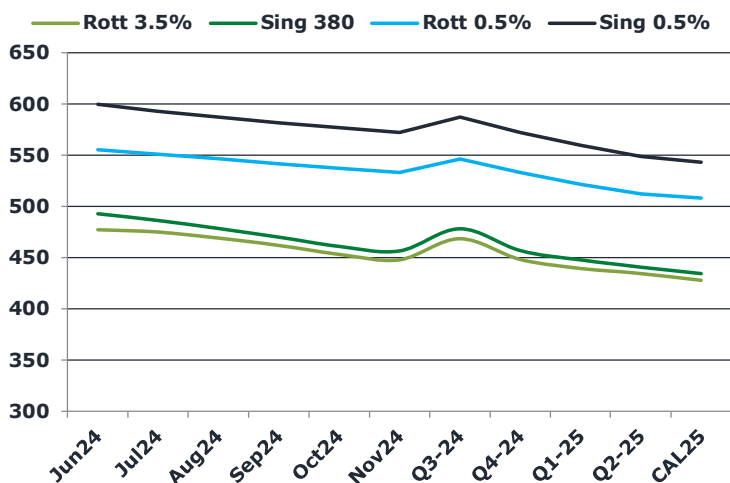
Front month crude futures are relatively stable in this morning's trading after regaining some ground yesterday amid a rise in Saudi OSPs and increased geopolitical risk premium. The contract settled last night at \$83.33/bbl.

Oil prices are off their intraday highs as the US dollar regains some strength. Geopolitics remain the focus of energy markets as Israel has begun operations in Rafah while ceasefire talks continue.

Brent

83.56

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	477.20	492.95	555.30	599.75	107
Jul24	474.95	486.20	550.80	592.75	107
Aug24	468.95	478.45	546.30	587.00	109
Sep24	461.95	469.95	541.80	581.50	112
Oct24	453.20	460.95	537.30	576.75	116
Nov24	447.95	456.45	533.05	572.25	116
Q3-24	468.50	478.25	546.25	587.00	109
Q4-24	448.25	456.75	533.00	572.25	116
Q1-25	439.50	447.75	521.75	559.75	112
Q2-25	434.50	440.75	512.25	548.50	108
CAL25	427.75	434.25	508.00	543.00	109



Fuel Oil Market News

HSFO is back to rallying, with front Rotterdam 3.5% crack up 45 cents on the day, trading last at -\$7.85/bbl.

Jun24 HSFO EW is flat on the day at \$16.00/mt.

Liquidity has been injected back into the early APAC session upon China's return.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	280.29	237.79	-202.25	-131.00	78
Jul24	285.14	246.62	-209.25	-140.00	76
Aug24	293.37	256.61	-216.00	-148.00	77
Sep24	302.44	266.82	-222.50	-155.25	80
Oct24	309.96	275.82	-225.75	-160.00	84
Nov24	310.30	277.34	-225.25	-161.50	85
Q3-24	293.75	257.44	-216.00	-148.75	78
Q4-24	311.25	277.08	-226.50	-161.50	85
Q1-25	310.75	280.49	-228.50	-168.50	82
Q2-25	307.50	283.76	-229.75	-176.00	78
CAL25	312.00	286.54	-231.75	-177.75	80

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TIME SPREADS FUEL

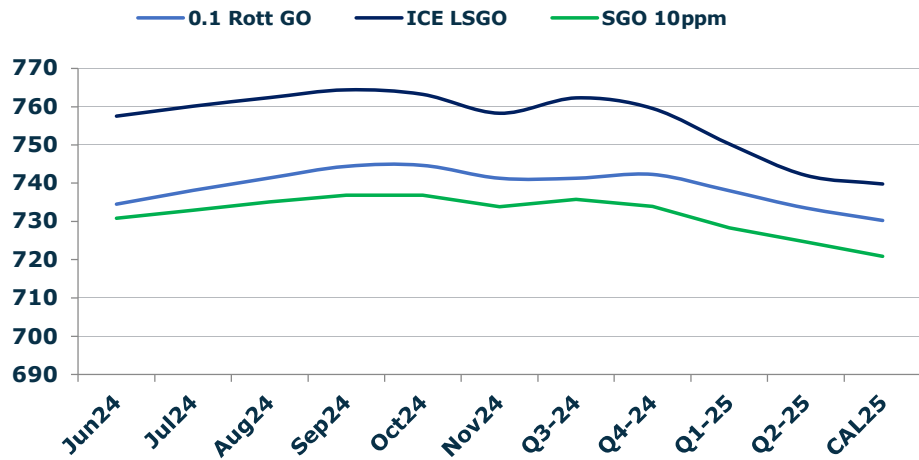
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	2.25	6.75	4.50	7.00
Jul24/Aug24	6.00	7.75	4.50	5.75
Aug24/Sep24	7.00	8.50	4.50	5.50
Sep24/Oct24	8.75	9.00	4.50	4.75
Oct24/Nov24	5.25	4.50	4.25	4.50
Q3-24/Q4-24	20.25	21.50	13.25	14.75
Q4-24/Q1-25	8.75	9.00	11.25	12.50
Q1-25/Q2-25	5.00	7.00	9.50	11.25
CAL25/CAL26	21.75	23.50	22.0	16.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	734.5	730.7	757.5
Jul24	738.1	732.8	760.1
Aug24	741.3	735.1	762.3
Sep24	744.4	736.8	764.4
Oct24	744.7	736.8	763.2
Nov24	741.3	733.8	758.3
Q3-24	741.3	735.7	762.3
Q4-24	742.3	733.8	759.5
Q1-25	738.0	728.2	750.3
Q2-25	733.5	724.5	742.0
CAL25	730.3	720.8	739.8

EW SPREAD

	EW380	EW0.5%
Jun24	15.75	44.45
Jul24	11.25	41.95
Aug24	9.50	40.70
Sep24	8.00	39.70
Oct24	7.75	39.45
Nov24	8.50	39.20
Q3-24	9.75	40.75
Q4-24	8.50	39.25
Q1-25	8.25	38.00
Q2-25	6.25	36.25
CAL25	6.00	35.00



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