



# Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

08 May 2024

## Oil and Energy Market News

Crude markets rallied aggressively this afternoon, initiated by a drawback in weekly US crude inventories. The release of the report took Jul24 Brent futures a dollar up from around \$82.60/bbl. Lows of the day were sub \$82.

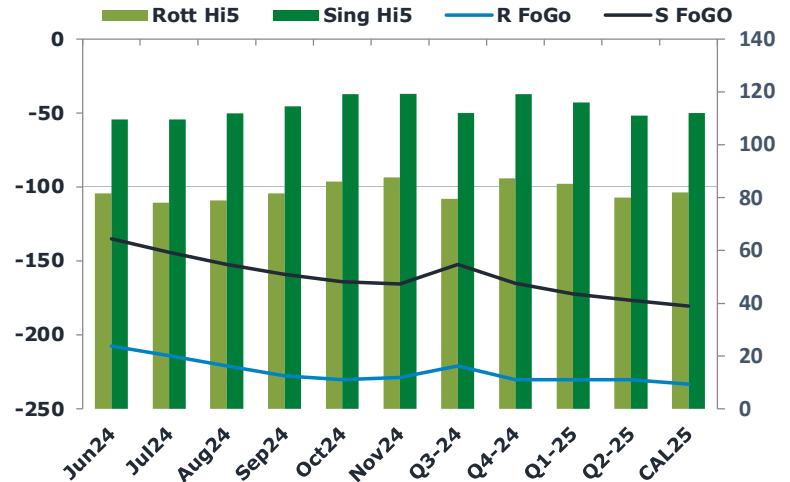
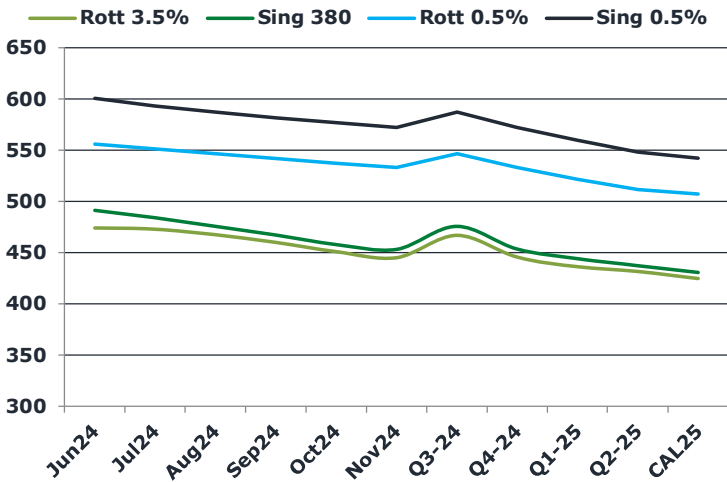
US DoE Oil Inventories (W/W) 03-May:

- Crude: -1362K (prev +7265K)
- Distillate: +560K (prev -732K)
- Cushing: +1880K (prev +1089K)
- Gasoline: +915K (prev +344K)
- Refinery Utilisation: 1.00% (prev -1.00%)

## Brent

83.69

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	474.10	490.85	555.70	600.45	110
Jul24	472.85	483.60	550.95	593.20	110
Aug24	467.35	475.35	546.20	587.20	112
Sep24	459.85	466.85	541.45	581.45	115
Oct24	450.85	457.60	536.95	576.70	119
Nov24	445.10	452.85	532.70	572.20	119
Q3-24	466.75	475.25	546.25	587.25	112
Q4-24	445.50	453.00	532.75	572.25	119
Q1-25	436.25	443.75	521.50	559.75	116
Q2-25	431.50	437.00	511.50	548.00	111
CAL25	424.75	430.25	506.75	542.25	112



## Fuel Oil Market News

VLSFO cracks and spreads rallied mildly during the European closing window, with Jun24/Jul24 Sing 0.5% spreads up 75 cents on the day.

Jun24 HSFO EW is up almost two dollars on the day here, trading last at \$17.00/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	289.16	244.66	-207.50	-135.00	82
Jul24	292.21	253.77	-214.00	-144.25	78
Aug24	299.64	264.18	-220.75	-152.25	79
Sep24	309.01	273.65	-227.50	-159.00	82
Oct24	316.25	283.05	-230.25	-164.00	86
Nov24	316.32	284.82	-228.75	-165.50	88
Q3-24	300.25	264.16	-220.75	-152.25	80
Q4-24	317.50	284.55	-230.25	-165.25	87
Q1-25	315.50	288.21	-230.25	-172.25	85
Q2-25	310.25	287.51	-230.25	-176.50	80
CAL25	315.25	292.40	-233.25	-180.50	82

# FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

## 08 May 2024

### TIME SPREADS FUEL

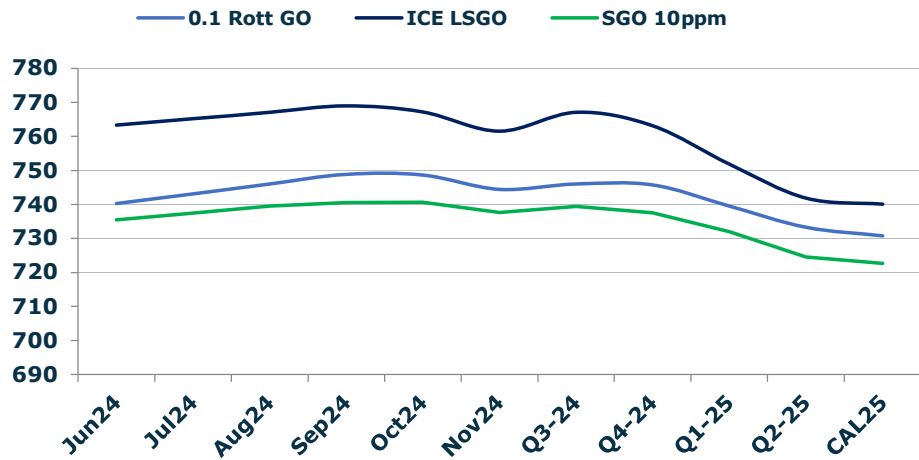
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	1.25	7.25	4.75	7.25
Jul24/Aug24	5.50	8.25	4.75	6.00
Aug24/Sep24	7.50	8.50	4.75	5.75
Sep24/Oct24	9.00	9.25	4.50	4.75
Oct24/Nov24	5.75	4.75	4.25	4.50
Q3-24/Q4-24	21.25	22.25	13.50	15.00
Q4-24/Q1-25	9.25	9.25	11.25	12.50
Q1-25/Q2-25	4.75	6.75	10.00	11.75
CAL25/CAL26	23.00	23.00	25.0	26.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	740.3	735.5	763.3
Jul24	743.1	737.4	765.1
Aug24	746.0	739.5	767.0
Sep24	748.9	740.5	768.9
Oct24	748.6	740.6	767.1
Nov24	744.4	737.7	761.4
Q3-24	746.0	739.4	767.0
Q4-24	745.8	737.6	763.0
Q1-25	739.5	732.0	751.8
Q2-25	733.3	724.5	741.8
CAL25	730.8	722.7	740.0

### EW SPREAD

	EW380	EW0.5%
Jun24	16.75	44.75
Jul24	10.75	42.25
Aug24	8.00	41.00
Sep24	7.00	40.00
Oct24	6.75	39.75
Nov24	7.75	39.50
Q3-24	8.50	41.00
Q4-24	7.50	39.50
Q1-25	7.50	38.25
Q2-25	5.50	36.50
CAL25	5.75	35.50



### 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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com