

# 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

09 May 2024

## Oil and Energy Market News

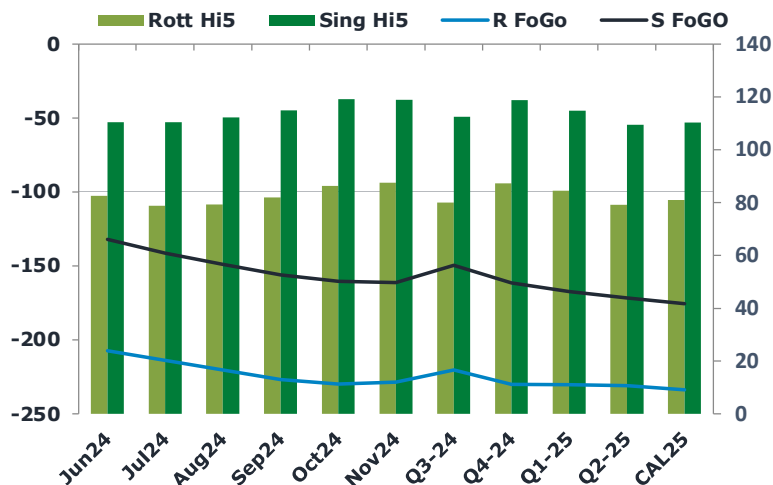
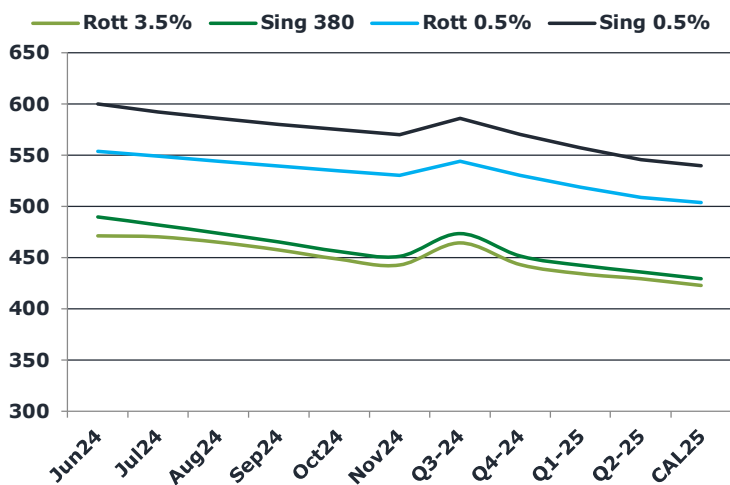
Crude has maintained its gains today, with front Brent futures hovering around flat levels on the day, following yesterday's US crude storage draw of over a million barrels and a rise in Chinese imports.

News on the ceasefire talks is that Israel refuses to agree to any deal with Hamas that does not enable it to engage in a military offensive in Rafah.

## Brent

83.50

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	471.20	489.70	553.75	600.10	110
Jul24	470.20	481.95	549.00	592.35	110
Aug24	464.95	473.70	544.25	585.85	112
Sep24	457.45	465.20	539.50	580.10	115
Oct24	448.45	455.95	534.75	575.10	119
Nov24	442.70	451.20	530.25	570.10	119
Q3-24	464.25	473.50	544.25	586.00	113
Q4-24	443.00	451.50	530.25	570.25	119
Q1-25	434.25	442.50	518.75	557.25	115
Q2-25	429.25	436.00	508.50	545.50	110
CAL25	422.75	429.50	503.75	539.75	110



## Fuel Oil Market News

Front VLSFO cracks are flat on the day, after a session of steady trading – marking \$11.65/bbl and \$4.30/bbl in the Sing and Euro, respectively.

VLSFO spreads have strengthened across the board, whilst HSFO spreads have held, if not slightly weaker.

HSFO EW is \$1.50 up on the day in the front month, trading last at \$18.50/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	289.85	242.60	-207.25	-132.25	83
Jul24	292.61	251.84	-213.75	-141.50	79
Aug24	299.62	261.51	-220.25	-149.25	79
Sep24	308.91	271.12	-226.75	-156.25	82
Oct24	315.98	279.55	-229.75	-160.50	86
Nov24	316.13	280.36	-228.50	-161.50	88
Q3-24	300.25	262.19	-220.25	-149.75	80
Q4-24	317.25	280.46	-230.00	-161.75	87
Q1-25	314.75	282.01	-230.25	-167.25	85
Q2-25	310.00	281.06	-230.75	-171.50	79
CAL25	314.75	285.70	-233.75	-175.50	81

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### TIME SPREADS FUEL

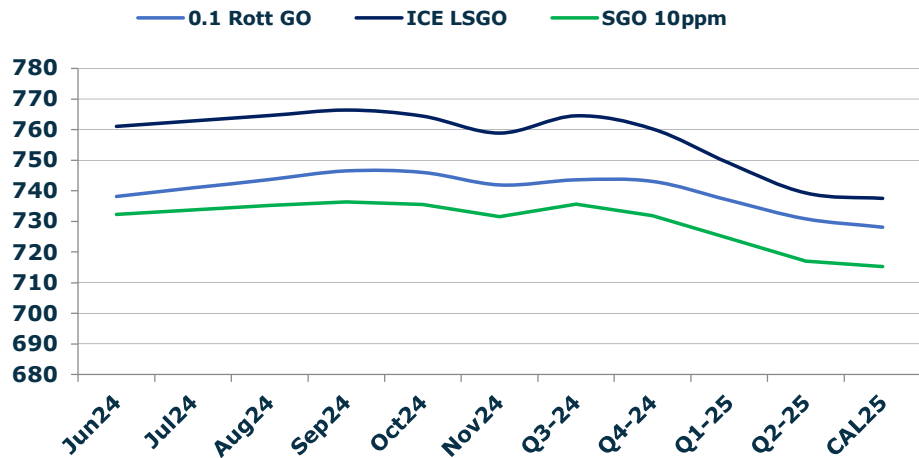
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	1.00	7.75	4.75	7.75
Jul24/Aug24	5.25	8.25	4.75	6.50
Aug24/Sep24	7.50	8.50	4.75	5.75
Sep24/Oct24	9.00	9.25	4.75	5.00
Oct24/Nov24	5.75	4.75	4.50	5.00
Q3-24/Q4-24	21.25	22.00	14.00	15.75
Q4-24/Q1-25	8.75	9.00	11.50	13.00
Q1-25/Q2-25	5.00	6.50	10.25	11.75
CAL25/CAL26	23.00	23.00	24.0	24.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	738.1	732.3	761.1
Jul24	740.8	733.8	762.8
Aug24	743.6	735.2	764.6
Sep24	746.4	736.3	766.4
Oct24	745.9	735.5	764.4
Nov24	741.8	731.6	758.8
Q3-24	743.5	735.7	764.5
Q4-24	743.0	732.0	760.3
Q1-25	736.8	724.5	749.0
Q2-25	730.8	717.1	739.3
CAL25	728.0	715.2	737.5

### EW SPREAD

	EW380	EW0.5%
Jun24	18.50	46.35
Jul24	11.75	43.35
Aug24	8.75	41.60
Sep24	7.75	40.60
Oct24	7.50	40.35
Nov24	8.50	39.85
Q3-24	9.25	41.75
Q4-24	8.50	40.00
Q1-25	8.25	38.50
Q2-25	6.75	37.00
CAL25	5.75	36.00



### 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

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