



Fuel Oil Daily Morning Report

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

10 May 2024

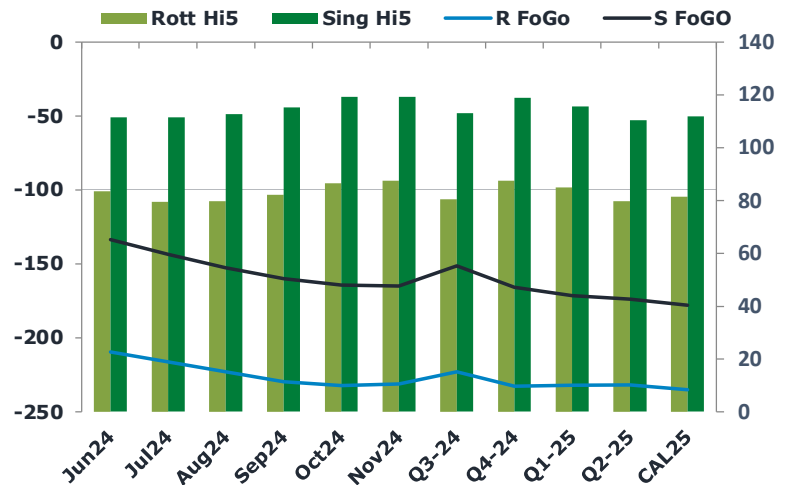
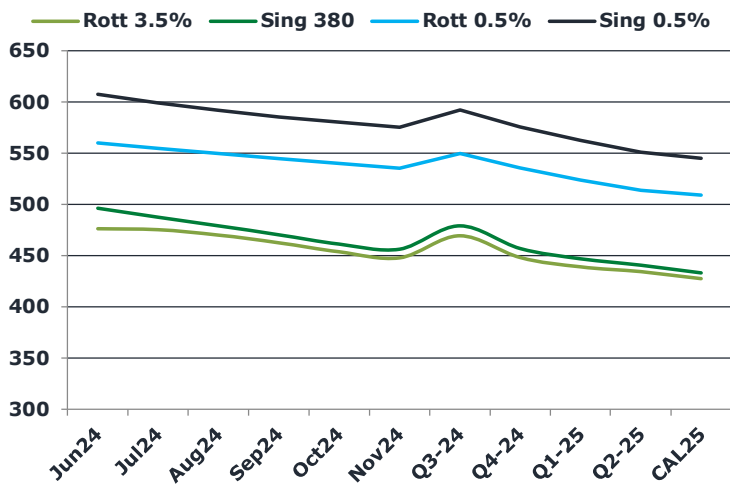
Oil and Energy Market News

Front month Brent crude futures have rebounded from a low of \$81.71/bbl earlier in the week and are on track for a net gain on the week with focus still on the geopolitical risks and the Middle East, OPEC+ output policy and global demand.

Brent

84.33

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	476.35	496.10	559.85	607.45	111
Jul24	475.35	487.60	554.85	598.95	111
Aug24	470.10	479.10	549.85	591.70	113
Sep24	462.60	470.35	544.85	585.45	115
Oct24	453.60	461.10	540.10	580.20	119
Nov24	447.85	456.35	535.35	575.45	119
Q3-24	469.25	479.00	549.75	592.00	113
Q4-24	448.00	456.75	535.50	575.50	119
Q1-25	439.00	447.00	524.00	562.50	116
Q2-25	434.25	440.50	514.00	550.75	110
CAL25	427.50	433.25	509.00	545.00	112



Fuel Oil Market News

Sing 0.5% crack has pushed this morning, trading up 26 cents at \$11.92/bbl in the front month, Sing 0.5% spreads are also strengthening this morning, up as much as 50 cents in the prompt contracts.

The Jun24 HSFO EW is up over a dollar on the day, trading last at \$19.75/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	293.08	244.83	-209.50	-133.50	84
Jul24	295.83	254.82	-216.25	-143.50	80
Aug24	302.76	265.18	-223.00	-152.50	80
Sep24	311.86	275.05	-229.50	-160.00	82
Oct24	318.74	283.33	-232.25	-164.25	87
Nov24	318.44	284.05	-231.00	-165.00	88
Q3-24	303.50	264.14	-223.00	-151.25	81
Q4-24	320.00	284.53	-232.50	-165.75	88
Q1-25	317.00	286.83	-232.00	-171.25	85
Q2-25	311.50	284.01	-231.75	-173.75	80
CAL25	316.50	289.40	-235.00	-177.75	82

FIS Fuel Oil Daily Morning Report

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

10 May 2024

TIME SPREADS FUEL

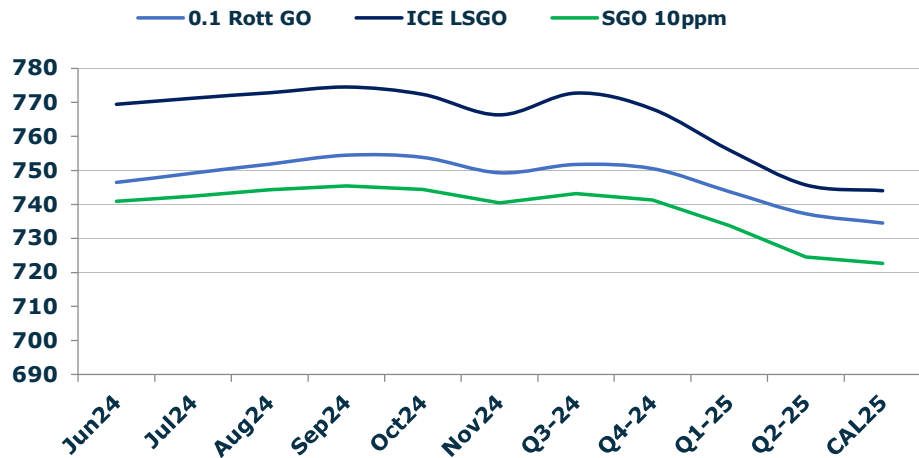
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	1.00	8.50	5.00	8.50
Jul24/Aug24	5.25	8.50	5.00	7.25
Aug24/Sep24	7.50	8.75	5.00	6.25
Sep24/Oct24	9.00	9.25	4.75	5.25
Oct24/Nov24	5.75	4.75	4.75	4.75
Q3-24/Q4-24	21.25	22.25	14.25	16.50
Q4-24/Q1-25	9.00	9.75	11.50	13.00
Q1-25/Q2-25	4.75	6.50	10.00	11.75
CAL25/CAL26	23.00	23.00	20.5	24.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	746.4	740.9	769.4
Jul24	749.2	742.4	771.2
Aug24	751.9	744.3	772.9
Sep24	754.5	745.4	774.5
Oct24	753.8	744.4	772.3
Nov24	749.3	740.4	766.3
Q3-24	751.8	743.1	772.8
Q4-24	750.5	741.3	768.0
Q1-25	743.8	733.8	756.0
Q2-25	737.3	724.5	745.8
CAL25	734.5	722.7	744.0

EW SPREAD

	EW380	EW0.5%
Jun24	19.75	47.60
Jul24	12.25	44.10
Aug24	9.00	41.85
Sep24	7.75	40.60
Oct24	7.50	40.10
Nov24	8.50	40.10
Q3-24	9.75	42.25
Q4-24	8.75	40.00
Q1-25	8.00	38.50
Q2-25	6.25	36.75
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

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