



# Fuel Oil Daily Morning Report

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13 May 2024

## Oil and Energy Market News

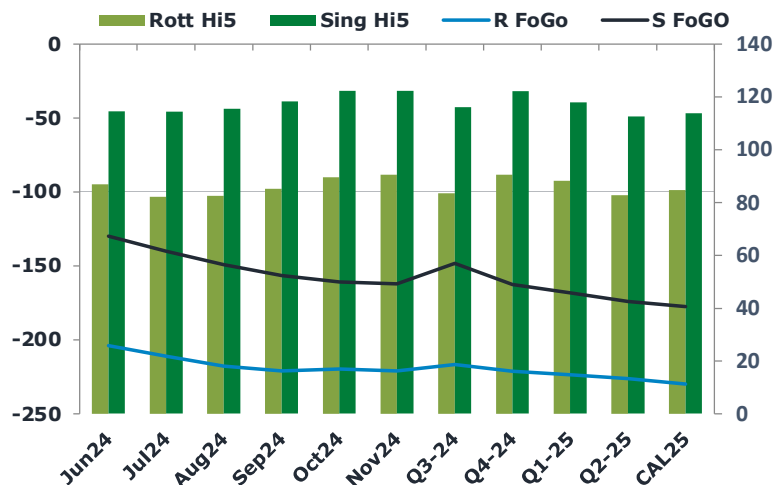
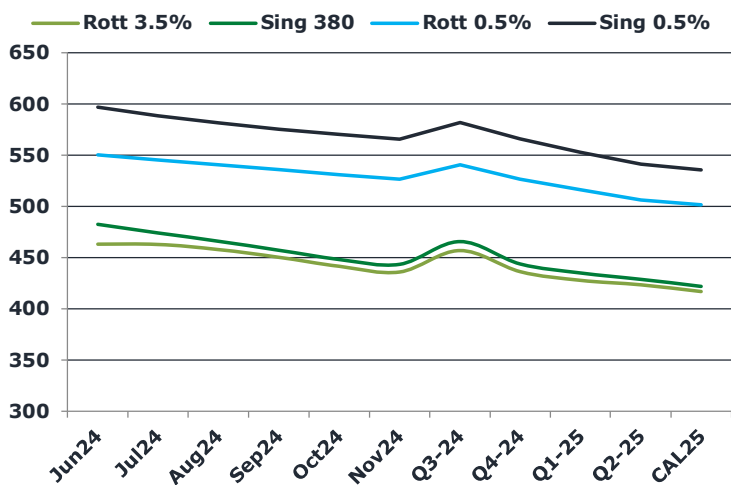
Jul24 Brent crude futures has been hovering below previous settlement of \$82.79/bbl following a market slump late last week as the geopolitical risk premium eased and focus is switching to the fundamental drivers of OPEC+ output policy and global demand

Data from China over the weekend have made oil markets wary over oil demand growth. Lending data was disappointing and CPI inflation remained low.

## Brent

82.82

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	463.20	482.45	550.20	596.90	114
Jul24	462.95	474.20	545.20	588.40	114
Aug24	457.95	465.95	540.45	581.40	115
Sep24	450.45	457.20	535.70	575.40	118
Oct24	441.45	448.20	530.95	570.40	122
Nov24	435.95	443.45	526.45	565.65	122
Q3-24	457.00	465.75	540.50	581.75	116
Q4-24	436.25	443.75	526.75	565.75	122
Q1-25	427.75	435.00	516.00	552.75	118
Q2-25	423.50	428.75	506.25	541.25	113
CAL25	416.75	422.00	501.50	535.75	114



## Fuel Oil Market News

VLSFO market structure is pushing this morning, with prompt spreads going bid and cracks trading higher.

Jun24 Rotterdam 3.5% crack is 25 cents weaker this morning, trading last at -\$9.45/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	290.64	244.14	-203.75	-129.75	87
Jul24	293.14	254.25	-211.00	-140.00	82
Aug24	300.29	264.36	-217.75	-149.00	83
Sep24	306.18	274.60	-221.00	-156.50	85
Oct24	309.28	282.86	-219.75	-160.75	90
Nov24	311.13	284.26	-220.75	-162.00	91
Q3-24	300.00	264.35	-216.50	-148.25	84
Q4-24	311.75	284.49	-221.25	-162.50	91
Q1-25	311.75	285.79	-223.50	-168.00	88
Q2-25	308.75	286.45	-226.00	-174.00	83
CAL25	314.50	291.34	-229.75	-177.50	85

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

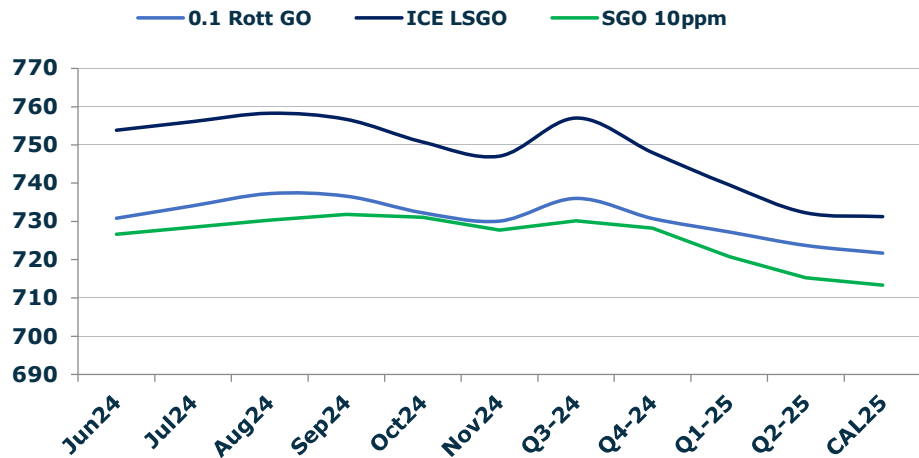
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	0.25	8.25	5.00	8.50
Jul24/Aug24	5.00	8.25	4.75	7.00
Aug24/Sep24	7.50	8.75	4.75	6.00
Sep24/Oct24	9.00	9.00	4.75	5.00
Oct24/Nov24	5.50	4.75	4.50	4.75
Q3-24/Q4-24	20.75	22.00	13.75	16.00
Q4-24/Q1-25	8.50	8.75	10.75	13.00
Q1-25/Q2-25	4.25	6.25	9.75	11.50
CAL25/CAL26	23.00	23.00	23.8	26.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	730.8	726.6	753.8
Jul24	734.1	728.5	756.1
Aug24	737.2	730.3	758.2
Sep24	736.6	731.8	756.6
Oct24	732.2	731.1	750.7
Nov24	730.1	727.7	747.1
Q3-24	736.0	730.1	757.0
Q4-24	730.8	728.2	748.0
Q1-25	727.3	720.8	739.5
Q2-25	723.8	715.2	732.3
CAL25	721.8	713.3	731.3

### EW SPREAD

	EW380	EW0.5%
Jun24	19.25	46.70
Jul24	11.25	43.20
Aug24	8.00	40.95
Sep24	6.75	39.70
Oct24	6.75	39.45
Nov24	7.50	39.20
Q3-24	8.75	41.25
Q4-24	7.50	39.00
Q1-25	7.25	36.75
Q2-25	5.25	35.00
CAL25	5.75	34.25



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