



Fuel Oil Daily Evening Report

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13 May 2024

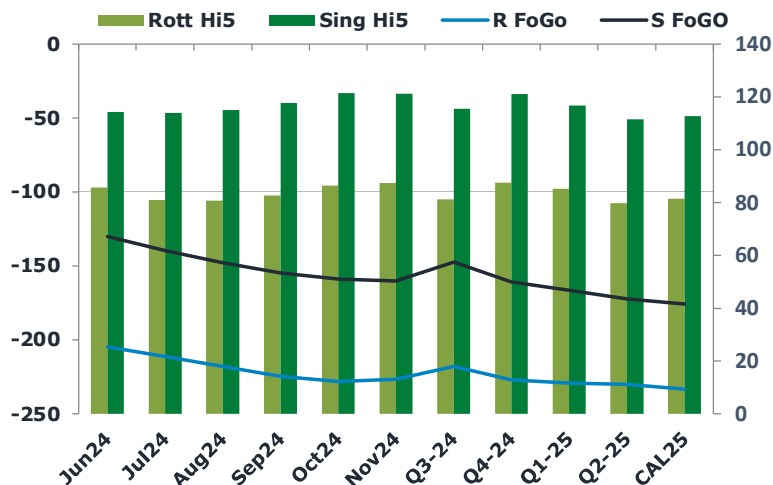
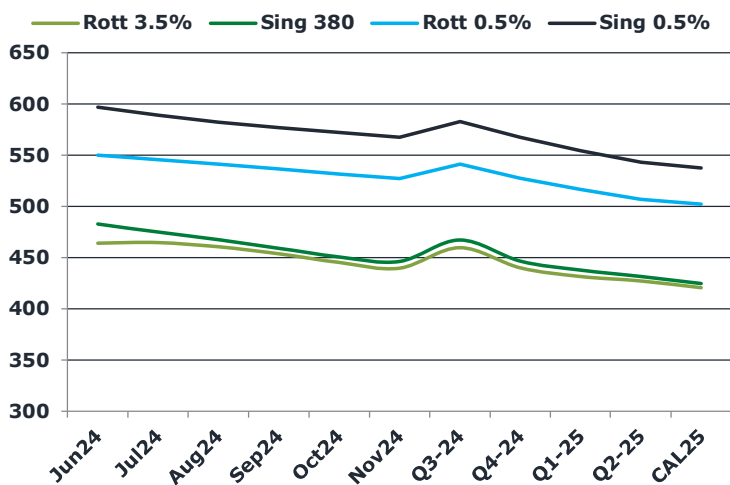
Oil and Energy Market News

Crude markets are trading slightly higher on the day, up around 0.35% but remain rangebound based on prices throughout May. Focus is shifting from war risk and Middle Eastern tensions to market fundamentals, such as OPEC+ policy and global demand.

Brent

83.08

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	464.20	482.70	549.90	596.90	114
Jul24	464.70	474.95	545.65	588.90	114
Aug24	460.47	467.45	541.15	582.40	115
Sep24	453.72	459.20	536.40	576.90	118
Oct24	445.22	450.70	531.65	572.15	121
Nov24	439.72	446.20	527.15	567.40	121
Q3-24	459.75	467.25	541.00	582.75	116
Q4-24	440.00	446.50	527.50	567.50	121
Q1-25	431.50	437.75	516.75	554.50	117
Q2-25	427.25	431.50	507.00	543.00	112
CAL25	420.75	424.75	502.25	537.50	113



Fuel Oil Market News

In this afternoon's trading, front end VLSFO cracks softened, off about 25 cents each as we approach European market close, to trade last at \$11.35/bbl and \$4.00/bbl in the Sing and Euro, respectively.

Jun24 HSFO EW is flat on the day at \$19.25/mt, but the Rotterdam 3.5% crack is weaker by 35 cents from settlement, trading at -\$9.55/bbl. HSFO spreads for Sing and Euro are weaker.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	290.55	244.30	-204.75	-130.00	86
Jul24	292.31	253.54	-211.25	-139.50	81
Aug24	298.59	262.75	-218.00	-147.75	81
Sep24	307.31	272.49	-224.75	-154.75	83
Oct24	314.32	280.25	-228.00	-158.75	86
Nov24	313.93	281.40	-226.50	-160.25	87
Q3-24	299.25	262.85	-218.00	-147.25	81
Q4-24	314.50	281.74	-227.00	-160.75	88
Q1-25	314.25	283.04	-229.00	-166.25	85
Q2-25	309.75	283.70	-230.00	-172.25	80
CAL25	314.75	288.59	-233.25	-175.75	82

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

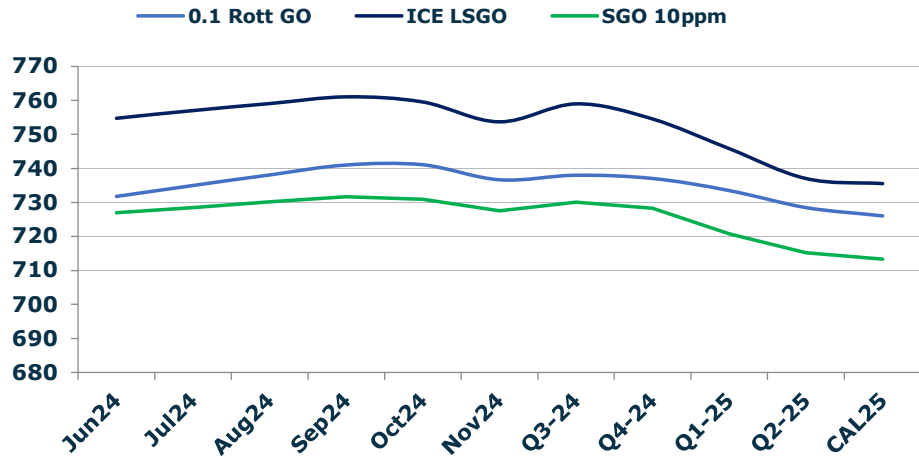
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	-0.50	7.75	4.25	8.00
Jul24/Aug24	4.24	7.50	4.50	6.50
Aug24/Sep24	6.75	8.25	4.75	5.50
Sep24/Oct24	8.50	8.50	4.75	4.75
Oct24/Nov24	5.50	4.50	4.50	4.75
Q3-24/Q4-24	19.75	20.75	13.50	15.25
Q4-24/Q1-25	8.50	8.75	10.75	13.00
Q1-25/Q2-25	4.25	6.25	9.75	11.50
CAL25/CAL26	23.00	23.00	20.5	25.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	731.8	727.0	754.8
Jul24	735.0	728.5	757.0
Aug24	738.1	730.2	759.1
Sep24	741.0	731.7	761.0
Oct24	741.0	730.9	759.5
Nov24	736.6	727.6	753.6
Q3-24	738.0	730.1	759.0
Q4-24	737.0	728.2	754.5
Q1-25	733.5	720.8	745.8
Q2-25	728.5	715.2	737.0
CAL25	726.0	713.3	735.5

EW SPREAD

	EW380	EW0.5%
Jun24	18.50	47.00
Jul24	10.25	43.25
Aug24	6.99	41.25
Sep24	5.49	40.50
Oct24	5.49	40.50
Nov24	6.49	40.25
Q3-24	7.50	41.75
Q4-24	6.50	40.00
Q1-25	6.25	37.75
Q2-25	4.25	36.00
CAL25	6.50	35.25



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