



Fuel Oil Daily Evening Report

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14 May 2024

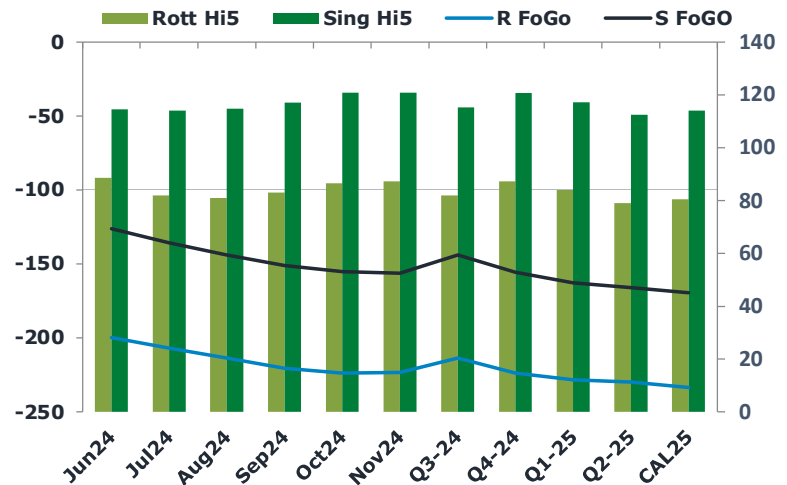
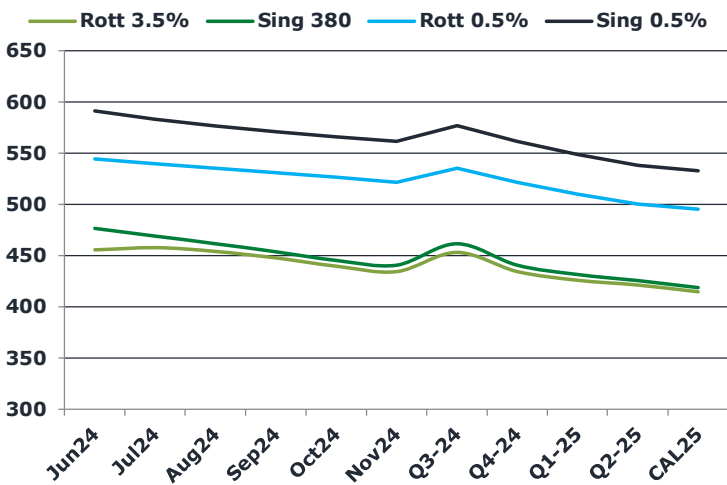
Oil and Energy Market News

Oil prices have been very choppy today, with front month Brent futures trading down to intraday lows of \$82.10/bbl on news that several major OPEC exporters are seeking to have their levels upgraded, with a view to securing the right to pump more crude in 2025. This keeps in focus the compliance of members regarding the pledged cuts.

Brent

82.15

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	455.70	476.70	544.25	591.25	115
Jul24	457.70	468.95	539.75	583.00	114
Aug24	454.20	461.70	535.25	576.50	115
Sep24	447.70	453.70	530.75	570.75	117
Oct24	439.70	445.20	526.25	566.00	121
Nov24	434.45	440.70	521.75	561.50	121
Q3-24	453.25	461.50	535.25	576.75	115
Q4-24	434.50	440.75	521.75	561.50	121
Q1-25	426.00	431.50	510.00	548.75	117
Q2-25	421.25	425.50	500.25	538.00	113
CAL25	414.75	418.75	495.25	532.75	114



Fuel Oil Market News

Front VLSFO cracks return to levels flat on the day, after retreating earlier in the afternoon. Jun24 Sing 0.5% crack trades last at \$11.35/bbl and the Rotterdam equivalent traded \$4.02/bbl. Prompt Sing 0.5% spreads also recovered after trading softer in the morning.

Jun Rotterdam 3.5% crack is 50 cents lower here, trading last at -\$10.00/bbl. HSFO EW rallied two dollars.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	288.34	240.84	-199.75	-126.25	89
Jul24	288.80	249.71	-206.75	-135.75	82
Aug24	294.64	258.59	-213.50	-143.75	81
Sep24	303.46	267.94	-220.50	-151.00	83
Oct24	310.32	275.99	-223.75	-155.25	87
Nov24	310.43	277.06	-223.25	-156.25	87
Q3-24	295.50	259.29	-213.50	-144.00	82
Q4-24	311.00	276.31	-223.75	-155.50	87
Q1-25	312.25	279.98	-228.25	-162.75	84
Q2-25	308.75	278.53	-229.75	-166.00	79
CAL25	314.00	283.41	-233.50	-169.50	81

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

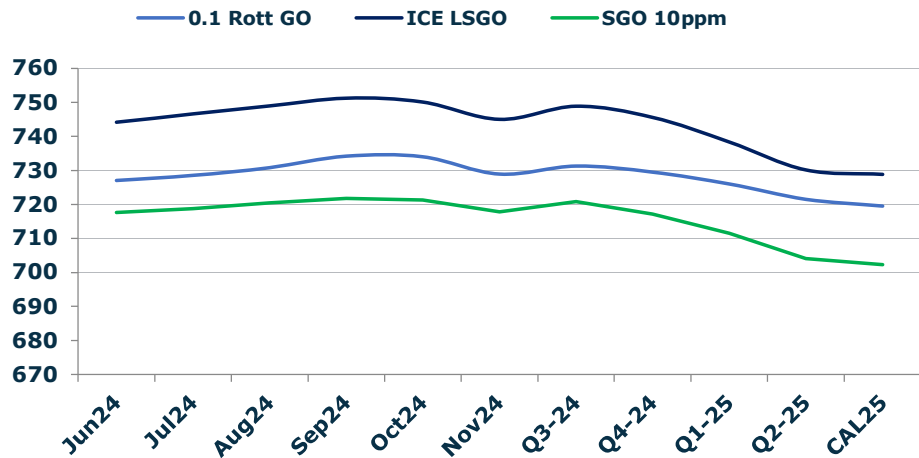
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	-2.00	7.75	4.50	8.25
Jul24/Aug24	3.50	7.25	4.50	6.50
Aug24/Sep24	6.50	8.00	4.50	5.75
Sep24/Oct24	8.00	8.50	4.50	4.75
Oct24/Nov24	5.25	4.50	4.50	4.50
Q3-24/Q4-24	18.75	20.75	13.50	15.25
Q4-24/Q1-25	8.50	9.25	11.75	12.75
Q1-25/Q2-25	4.75	6.00	9.75	10.75
CAL25/CAL26	23.00	23.00	19.5	27.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	727.0	717.5	744.0
Jul24	728.5	718.7	746.5
Aug24	730.8	720.3	748.8
Sep24	734.2	721.6	751.2
Oct24	734.0	721.2	750.0
Nov24	728.9	717.8	744.9
Q3-24	731.3	720.8	748.8
Q4-24	729.5	717.1	745.5
Q1-25	726.0	711.5	738.3
Q2-25	721.5	704.0	730.0
CAL25	719.5	702.2	728.8

EW SPREAD

	EW380	EW0.5%
Jun24	21.00	47.00
Jul24	11.25	43.25
Aug24	7.50	41.25
Sep24	6.00	40.00
Oct24	5.50	39.75
Nov24	6.25	39.75
Q3-24	8.25	41.50
Q4-24	6.25	39.75
Q1-25	5.50	38.75
Q2-25	4.25	37.75
CAL25	5.00	37.50



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