



Fuel Oil Daily Morning Report

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16 May 2024

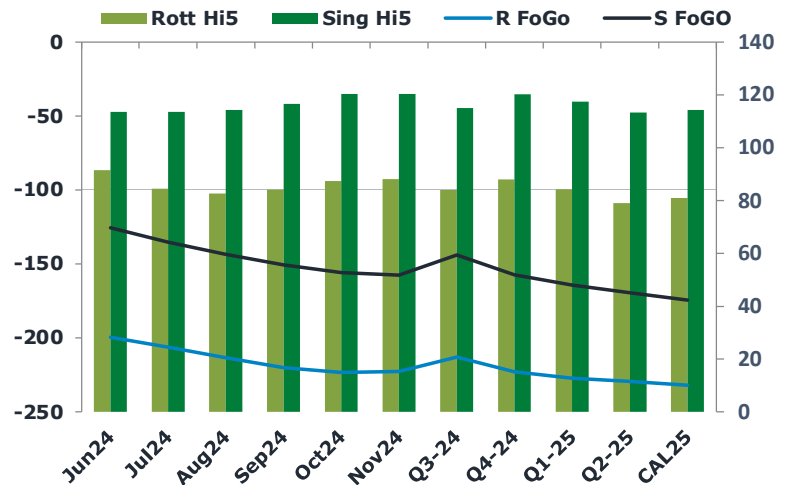
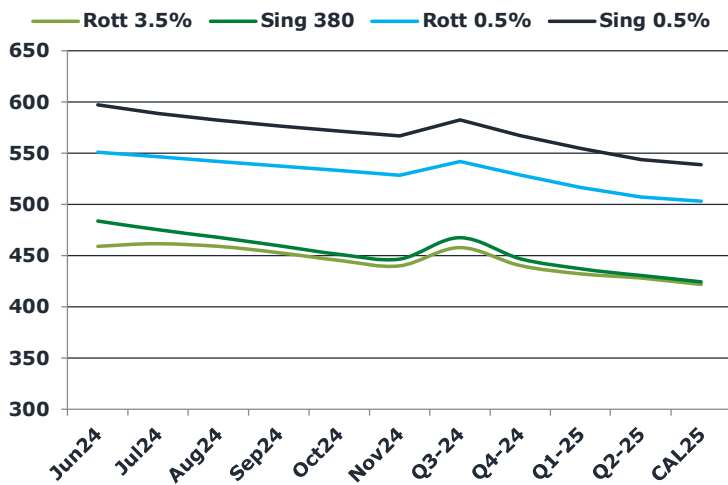
Oil and Energy Market News

After volatile trading yesterday, oil ended up rising for the second consecutive day, propped up by a draw in US crude stockpiles of 2.5 million barrels and a wider risk-on mood triggered by signs of ebbing US inflation. Jul24 Brent crude futures settled last night at \$82.75/bbl, after bouncing back from lows triggered by a bearish IEA report.

Brent

83.04

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	459.20	483.70	550.65	597.30	114
Jul24	461.70	475.20	546.15	588.80	114
Aug24	458.95	467.70	541.65	582.05	114
Sep24	452.95	459.70	537.15	576.30	117
Oct24	445.20	451.20	532.65	571.55	120
Nov24	439.95	446.70	528.15	567.05	120
Q3-24	457.75	467.50	541.75	582.50	115
Q4-24	440.25	447.00	528.25	567.25	120
Q1-25	432.25	437.25	516.50	554.75	118
Q2-25	428.00	430.50	507.00	543.75	113
CAL25	421.75	424.50	502.75	538.75	114



Fuel Oil Market News

Size is printing on the Jun24/Jul24/Aug24 Sing 380cst butterfly structure this morning, at \$1.00/mt in over 200,000mt.

Fuel cracks and spreads are steady this morning, marking \$11.55/bbl in the Jun24 Sing 0.5% crack.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	290.83	239.08	-199.50	-125.50	91
Jul24	290.68	248.84	-206.25	-135.25	84
Aug24	295.85	257.91	-213.25	-143.50	83
Sep24	304.29	267.17	-220.00	-150.50	84
Oct24	310.79	276.05	-223.25	-155.75	87
Nov24	310.71	277.87	-222.50	-157.50	88
Q3-24	297.00	258.88	-213.00	-144.00	84
Q4-24	311.00	277.51	-223.00	-157.25	88
Q1-25	311.50	281.68	-227.25	-164.25	84
Q2-25	308.25	282.84	-229.25	-169.50	79
CAL25	313.00	288.84	-232.00	-174.50	81

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

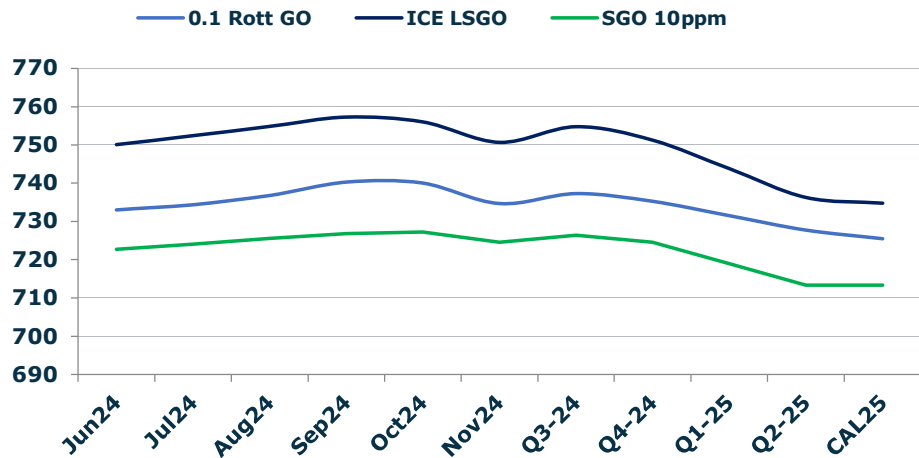
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	-2.50	8.50	4.50	8.50
Jul24/Aug24	2.75	7.50	4.50	6.75
Aug24/Sep24	6.00	8.00	4.50	5.75
Sep24/Oct24	7.75	8.50	4.50	4.75
Oct24/Nov24	5.25	4.50	4.50	4.50
Q3-24/Q4-24	17.50	20.50	13.50	15.25
Q4-24/Q1-25	8.00	9.75	11.75	12.50
Q1-25/Q2-25	4.25	6.75	9.50	11.00
CAL25/CAL26	23.00	23.00	20.0	27.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	733.0	722.8	750.0
Jul24	734.4	724.0	752.4
Aug24	736.8	725.6	754.8
Sep24	740.2	726.9	757.2
Oct24	740.0	727.2	756.0
Nov24	734.7	724.6	750.7
Q3-24	737.3	726.4	754.8
Q4-24	735.3	724.5	751.3
Q1-25	731.5	718.9	743.8
Q2-25	727.8	713.3	736.3
CAL25	725.5	713.3	734.8

EW SPREAD

	EW380	EW0.5%
Jun24	24.50	46.65
Jul24	13.50	42.65
Aug24	8.75	40.40
Sep24	6.75	39.15
Oct24	6.00	38.90
Nov24	6.75	38.90
Q3-24	9.75	40.75
Q4-24	6.75	39.00
Q1-25	5.00	38.25
Q2-25	2.50	36.75
CAL25	3.00	36.00



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