

# FIS Fuel Oil Daily Morning Report

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20 May 2024

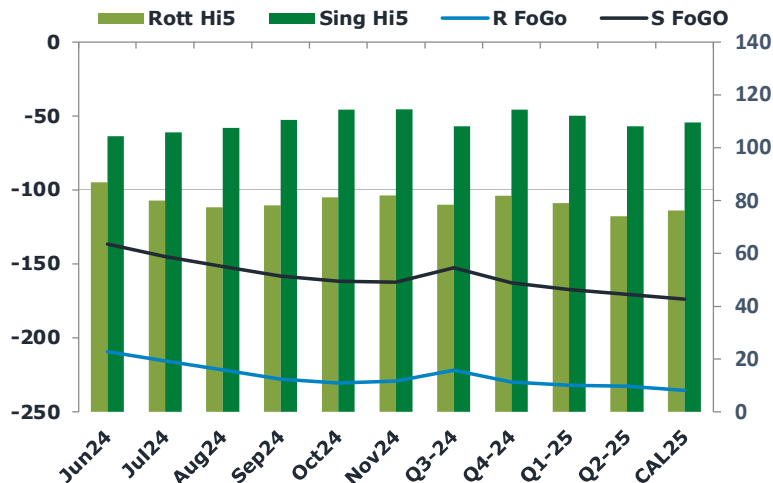
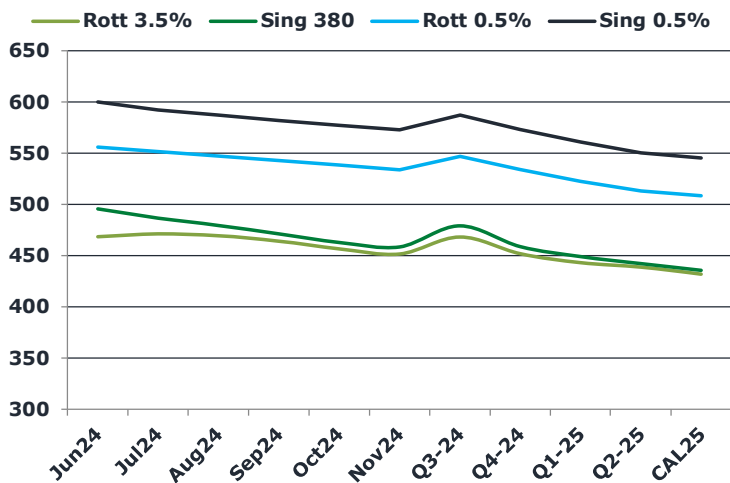
## Oil and Energy Market News

Jul24 Brent crude futures settled on Friday at \$83.98/bbl and are extending gains from last week amid geopolitical risks in producing countries of Russian and the Middle East. The market looks ahead for any clarity of future OPEC+ output, especially after the death of Iranian president and his foreign minister in a helicopter crash over the weekend. Improved economic indicators from the U.S. and China helped support crude last week towards the high end of the monthly range.

## Brent

84.22

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	468.45	495.70	555.45	599.90	104
Jul24	471.20	486.70	551.20	592.40	106
Aug24	469.45	479.45	546.95	586.90	107
Sep24	464.20	471.20	542.45	581.65	110
Oct24	456.70	462.95	537.95	577.15	114
Nov24	451.45	458.45	533.45	572.90	114
Q3-24	468.25	479.00	546.75	587.00	108
Q4-24	451.75	458.75	533.50	573.00	114
Q1-25	443.25	449.00	522.25	561.00	112
Q2-25	438.75	442.25	512.75	550.25	108
CAL25	432.00	435.75	508.25	545.25	110



## Fuel Oil Market News

Jun24 Sing 0.5% crack has traded in a steady range this morning between \$10.60/bbl and \$10.70/bbl, very slightly below previous settlement.

Prompt Singapore 10ppm gasoil spreads are trading slightly weaker this morning, remaining in contango, with the Jun24/Jul24 contract 3 cents off at -\$0.14/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	296.32	240.82	-209.25	-136.50	87
Jul24	295.48	250.78	-215.50	-145.00	80
Aug24	299.07	259.30	-221.50	-151.75	78
Sep24	306.12	268.59	-227.75	-158.25	78
Oct24	311.85	275.95	-230.50	-161.75	81
Nov24	310.98	276.73	-229.00	-162.25	82
Q3-24	300.25	260.41	-221.75	-152.50	79
Q4-24	311.50	276.94	-229.75	-162.75	82
Q1-25	311.00	279.24	-232.00	-167.25	79
Q2-25	306.50	278.54	-232.50	-170.50	74
CAL25	311.75	283.18	-235.50	-173.75	76

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### TIME SPREADS FUEL

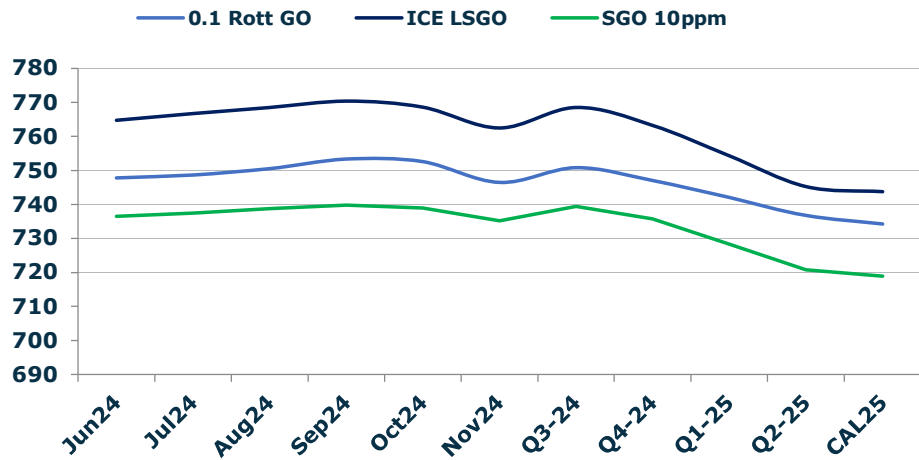
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	-2.75	9.00	4.25	7.50
Jul24/Aug24	1.75	7.25	4.25	5.50
Aug24/Sep24	5.25	8.25	4.50	5.25
Sep24/Oct24	7.50	8.25	4.50	4.50
Oct24/Nov24	5.25	4.50	4.50	4.25
Q3-24/Q4-24	16.50	20.25	13.25	14.00
Q4-24/Q1-25	8.50	9.75	11.25	12.00
Q1-25/Q2-25	4.50	6.75	9.50	10.75
CAL25/CAL26	23.00	23.00	15.3	18.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	747.8	736.5	764.8
Jul24	748.7	737.5	766.7
Aug24	750.5	738.8	768.5
Sep24	753.3	739.8	770.3
Oct24	752.6	738.9	768.6
Nov24	746.4	735.2	762.4
Q3-24	750.8	739.4	768.5
Q4-24	747.0	735.7	763.3
Q1-25	742.0	728.2	754.3
Q2-25	736.8	720.8	745.3
CAL25	734.3	718.9	743.8

### EW SPREAD

	EW380	EW0.5%
Jun24	27.25	44.45
Jul24	15.50	41.20
Aug24	10.00	39.95
Sep24	7.00	39.20
Oct24	6.25	39.20
Nov24	7.00	39.45
Q3-24	10.75	40.25
Q4-24	7.00	39.50
Q1-25	5.75	38.75
Q2-25	3.50	37.50
CAL25	3.00	37.00



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