



Fuel Oil Daily Evening Report

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24 May 2024

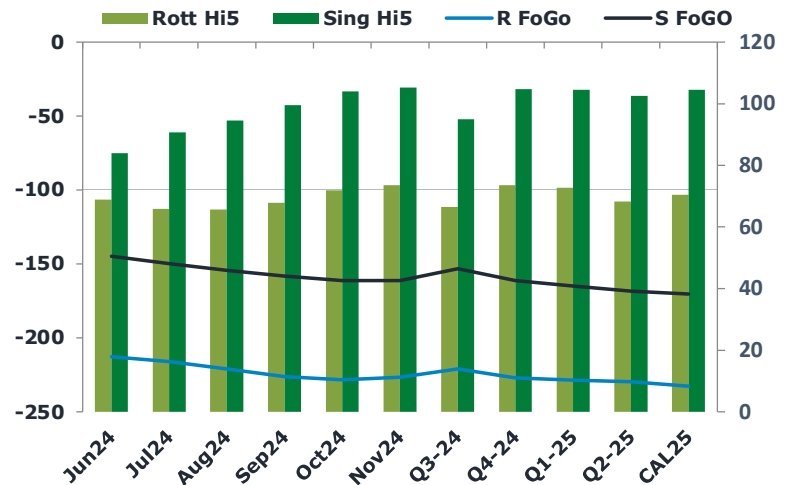
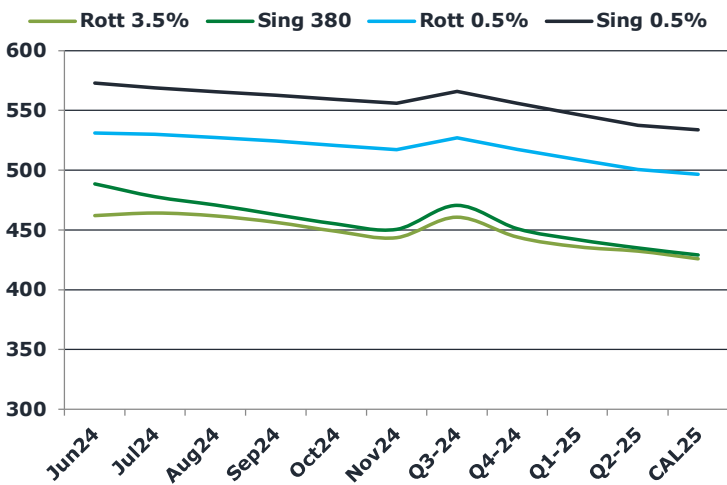
Oil and Energy Market News

Front month Brent crude futures are trading in the green as European close nears, although the benchmark is on track for a drop of around 3% on the week. Expectations of an OPEC+ output cut extension and commitments by key overproducers to compensate in the coming months are weighing against potential Fed rate cut delays.

Brent

82.03

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	462.10	488.60	531.00	572.60	84
Jul24	464.10	477.85	530.00	568.60	91
Aug24	461.85	470.85	527.50	565.35	95
Sep24	456.35	462.85	524.25	562.35	100
Oct24	448.85	455.10	520.75	559.10	104
Nov24	443.60	450.60	517.25	555.85	105
Q3-24	460.75	470.50	527.25	565.50	95
Q4-24	444.00	451.00	517.50	555.75	105
Q1-25	436.00	442.00	508.75	546.50	105
Q2-25	432.25	435.00	500.50	537.50	103
CAL25	426.00	429.00	496.50	533.50	105



Fuel Oil Market News

Jun24 Rotterdam 0.5% crack is pretty flat on the day here, trading last at \$2.00/bbl post European closing window. The Sing equivalent is 45 cents weaker on the day, trading last at \$8.55/bbl.

Front end VLSFO spreads all softened today, particularly in the first three Sing contracts that are 75 cents weaker.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	281.59	229.09	-212.75	-145.00	69
Jul24	281.82	240.73	-216.00	-150.00	66
Aug24	286.29	249.00	-220.75	-154.50	66
Sep24	293.97	258.12	-226.00	-158.50	68
Oct24	300.14	265.27	-228.25	-161.25	72
Nov24	300.06	266.42	-226.50	-161.25	74
Q3-24	287.50	248.43	-221.00	-153.50	67
Q4-24	300.50	266.06	-227.00	-161.25	74
Q1-25	301.25	269.48	-228.50	-165.00	73
Q2-25	297.75	270.89	-229.50	-168.50	68
CAL25	303.00	275.03	-232.50	-170.50	71

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

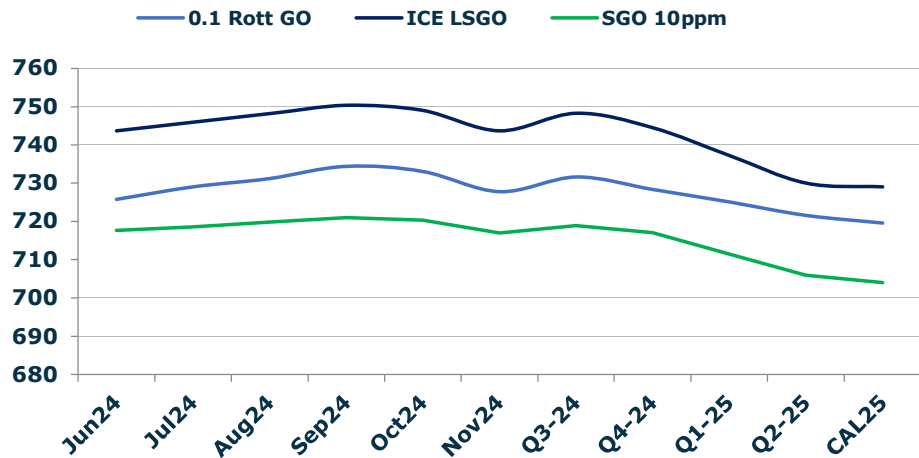
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	-2.00	10.75	1.00	4.00
Jul24/Aug24	2.25	7.00	2.50	3.25
Aug24/Sep24	5.50	8.00	3.25	3.00
Sep24/Oct24	7.50	7.75	3.50	3.25
Oct24/Nov24	5.25	4.50	3.50	3.25
Q3-24/Q4-24	16.75	19.50	9.75	9.75
Q4-24/Q1-25	8.00	9.00	8.75	9.25
Q1-25/Q2-25	3.75	7.00	8.25	9.00
CAL25/CAL26	22.00	23.00	15.5	17.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	725.7	717.7	743.7
Jul24	728.9	718.6	745.9
Aug24	731.1	719.9	748.1
Sep24	734.3	721.0	750.3
Oct24	733.0	720.4	749.0
Nov24	727.7	717.0	743.7
Q3-24	731.5	718.9	748.3
Q4-24	728.3	717.1	744.5
Q1-25	725.0	711.5	737.3
Q2-25	721.5	705.9	730.0
CAL25	719.5	704.0	729.0

EW SPREAD

	EW380	EW0.5%
Jun24	26.50	41.60
Jul24	13.75	38.60
Aug24	9.00	37.85
Sep24	6.50	38.10
Oct24	6.25	38.35
Nov24	7.00	38.60
Q3-24	9.75	38.25
Q4-24	7.00	38.25
Q1-25	6.00	37.75
Q2-25	2.75	37.00
CAL25	5.00	37.00



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