



# Fuel Oil Daily Morning Report

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28 May 2024

## Oil and Energy Market News

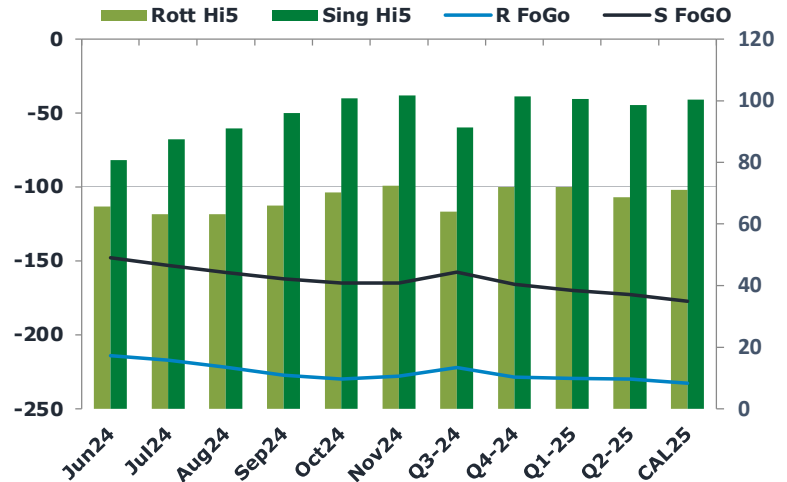
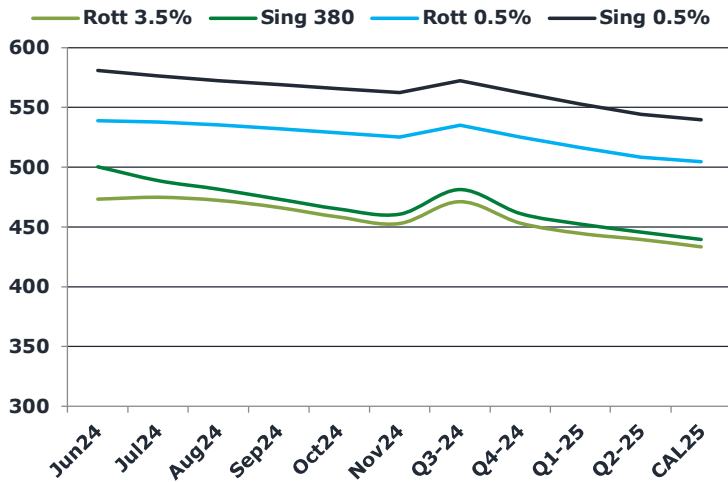
The more actively traded Aug24 Brent crude future settled last at \$82.88/bbl and is trading steady this morning, holding the gains on optimism around US demand, as well as expectations of a rollover to OPEC+ output limits.

Trade had a slow start to the week because of public holidays in the U.S. and UK.

## Brent

82.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	473.30	500.30	539.00	580.95	81
Jul24	474.80	488.80	538.00	576.20	87
Aug24	472.30	481.55	535.50	572.45	91
Sep24	466.30	473.30	532.25	569.20	96
Oct24	458.30	465.05	528.50	565.70	101
Nov24	452.80	460.80	525.25	562.45	102
Q3-24	471.25	481.25	535.25	572.50	91
Q4-24	453.25	461.25	525.25	562.50	101
Q1-25	444.50	452.50	516.50	553.00	101
Q2-25	439.50	445.75	508.25	544.25	99
CAL25	433.50	439.50	504.50	539.75	100



## Fuel Oil Market News

VLSFO is pushing this morning, with the Jun24 crack trading 25 cents higher at \$8.70/bbl. The spreads at the front of curve are going bid and the Jun24/Jul24 is trading 50 cents higher on the day here.

There is a feature buyer of Q423 HS this morning, buying the Rotterdam 3.5% barge crack.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	279.75	228.50	-214.00	-147.75	66
Jul24	280.29	240.38	-217.00	-153.00	63
Aug24	285.04	248.60	-221.75	-157.75	63
Sep24	293.19	257.89	-227.25	-162.00	66
Oct24	299.97	265.39	-229.75	-164.75	70
Nov24	300.15	266.66	-227.75	-165.00	72
Q3-24	286.00	248.85	-222.00	-157.50	64
Q4-24	300.50	266.99	-228.50	-165.75	72
Q1-25	301.25	270.15	-229.25	-169.75	72
Q2-25	298.50	271.31	-229.75	-172.75	69
CAL25	303.50	277.56	-232.50	-177.25	71

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

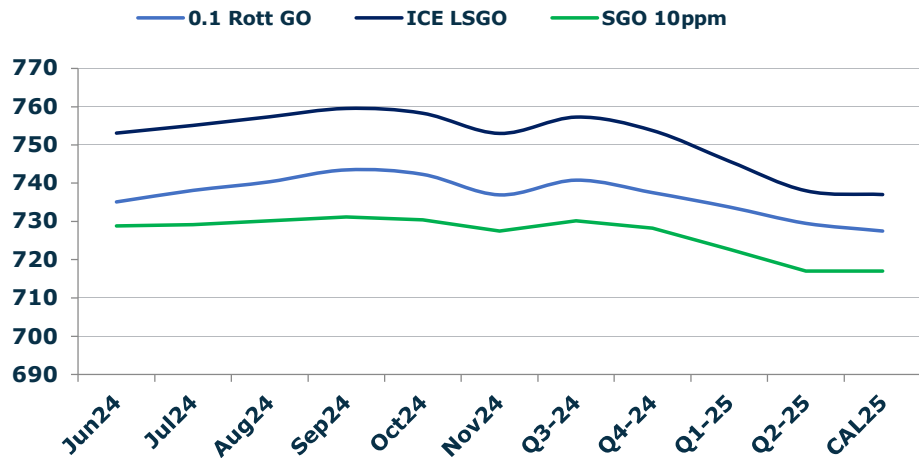
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	-1.50	11.50	1.00	4.75
Jul24/Aug24	2.50	7.25	2.50	3.75
Aug24/Sep24	6.00	8.25	3.25	3.25
Sep24/Oct24	8.00	8.25	3.75	3.50
Oct24/Nov24	5.50	4.25	3.25	3.25
Q3-24/Q4-24	18.00	20.00	10.00	10.00
Q4-24/Q1-25	8.75	8.75	8.75	9.50
Q1-25/Q2-25	5.00	6.75	8.25	8.75
CAL25/CAL26	22.00	23.00	16.0	13.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	735.1	728.8	753.1
Jul24	738.1	729.2	755.1
Aug24	740.3	730.1	757.3
Sep24	743.5	731.2	759.5
Oct24	742.3	730.4	758.3
Nov24	737.0	727.5	753.0
Q3-24	740.8	730.1	757.3
Q4-24	737.5	728.2	753.8
Q1-25	733.8	722.7	745.8
Q2-25	729.5	717.1	738.0
CAL25	727.5	717.1	737.0

### EW SPREAD

	EW380	EW0.5%
Jun24	27.00	41.95
Jul24	14.00	38.20
Aug24	9.25	36.95
Sep24	7.00	36.95
Oct24	6.75	37.20
Nov24	8.00	37.20
Q3-24	10.00	37.25
Q4-24	8.00	37.25
Q1-25	8.00	36.50
Q2-25	6.25	36.00
CAL25	5.00	35.25



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