



# Fuel Oil Daily Morning Report

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31 May 2024

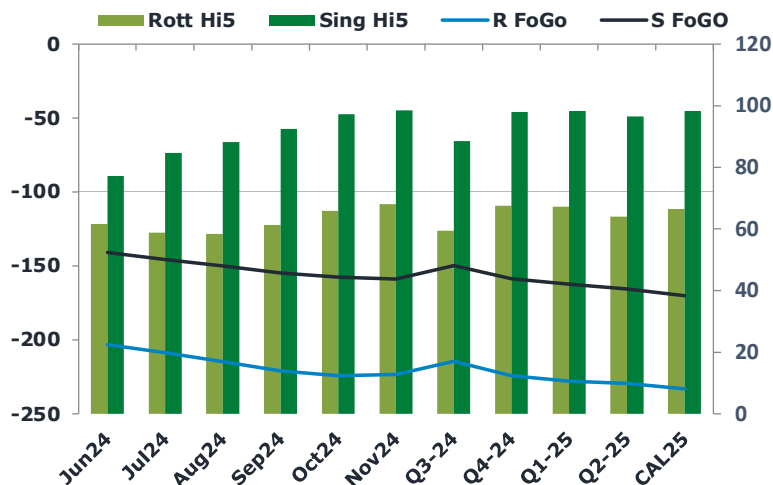
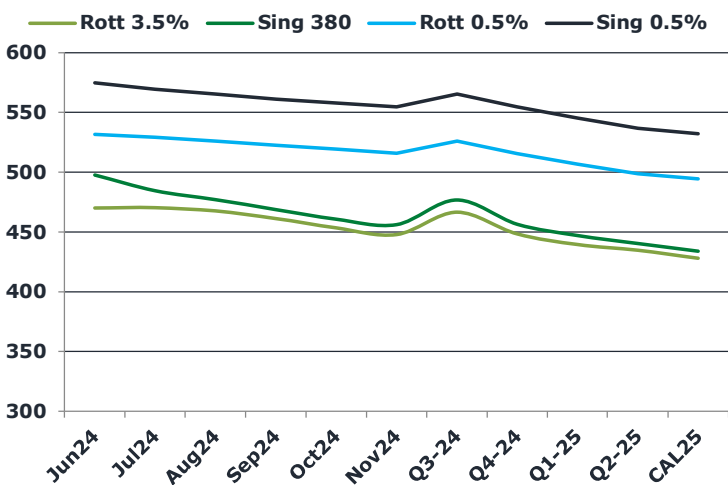
## Oil and Energy Market News

Crude markets are flat in this morning's trading, with Aug24 Brent futures settling last night at \$81.88/bbl after a sell-off on Thursday over Fed officials comments about it being too soon to consider cuts. Crude stocks fell in the EIA data but a gasoline build prior to the summer driving season added downside pressure.

## Brent

81.75

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun24	470.10	497.60	531.70	574.85	77
Jul24	470.35	484.60	529.20	569.35	85
Aug24	467.60	477.10	525.95	565.35	88
Sep24	461.35	468.85	522.70	561.35	93
Oct24	453.35	460.60	519.20	557.85	97
Nov24	447.85	456.10	515.95	554.60	99
Q3-24	466.50	476.75	526.00	565.25	89
Q4-24	448.25	456.50	515.75	554.50	98
Q1-25	439.50	447.00	506.75	545.25	98
Q2-25	434.75	440.25	498.75	536.75	97
CAL25	428.00	434.00	494.50	532.25	98



## Fuel Oil Market News

Sing 0.5% crack is softer this morning, trading last at \$8.76/bbl – 40 cents weaker than settlement. The spreads are selling off in the front too.

Jun24 Rotterdam 3.5% crack is yet to trade but has gone bid in the market at -\$7.80/bbl – 10 cents through settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun24	264.76	218.26	-203.25	-141.00	62
Jul24	267.23	230.74	-208.50	-146.00	59
Aug24	272.98	238.39	-214.75	-150.25	58
Sep24	282.15	247.39	-220.75	-155.00	61
Oct24	289.79	255.04	-224.00	-157.75	66
Nov24	291.39	257.60	-223.25	-159.00	68
Q3-24	274.00	238.45	-214.50	-150.00	60
Q4-24	291.50	256.84	-224.00	-158.75	68
Q1-25	295.00	260.75	-227.75	-162.50	67
Q2-25	293.25	261.91	-229.25	-165.50	64
CAL25	299.50	268.16	-233.00	-170.00	67

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

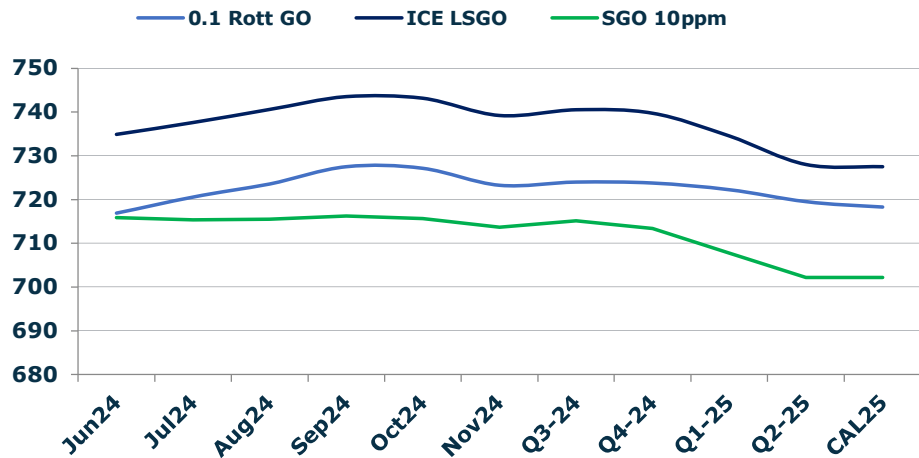
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun24/Jul24	-0.25	13.00	2.50	5.50
Jul24/Aug24	2.75	7.50	3.25	4.00
Aug24/Sep24	6.25	8.25	3.25	4.00
Sep24/Oct24	8.00	8.25	3.50	3.50
Oct24/Nov24	5.50	4.50	3.25	3.25
Q3-24/Q4-24	18.25	20.25	10.25	10.75
Q4-24/Q1-25	8.75	9.50	9.00	9.25
Q1-25/Q2-25	4.75	6.75	8.00	8.50
CAL25/CAL26	22.00	23.00	14.5	19.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun24	716.9	715.9	734.9
Jul24	720.6	715.3	737.6
Aug24	723.6	715.5	740.6
Sep24	727.5	716.2	743.5
Oct24	727.1	715.6	743.1
Nov24	723.2	713.7	739.2
Q3-24	724.0	715.2	740.5
Q4-24	723.8	713.3	739.8
Q1-25	722.3	707.8	734.5
Q2-25	719.5	702.2	728.0
CAL25	718.3	702.2	727.5

### EW SPREAD

	EW380	EW0.5%
Jun24	27.50	43.15
Jul24	14.25	40.15
Aug24	9.50	39.40
Sep24	7.50	38.65
Oct24	7.25	38.65
Nov24	8.25	38.65
Q3-24	10.25	39.25
Q4-24	8.25	38.75
Q1-25	7.50	38.50
Q2-25	5.50	38.00
CAL25	5.50	37.75



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