



# Fuel Oil Daily Evening Report

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03 June 2024

## Oil and Energy Market News

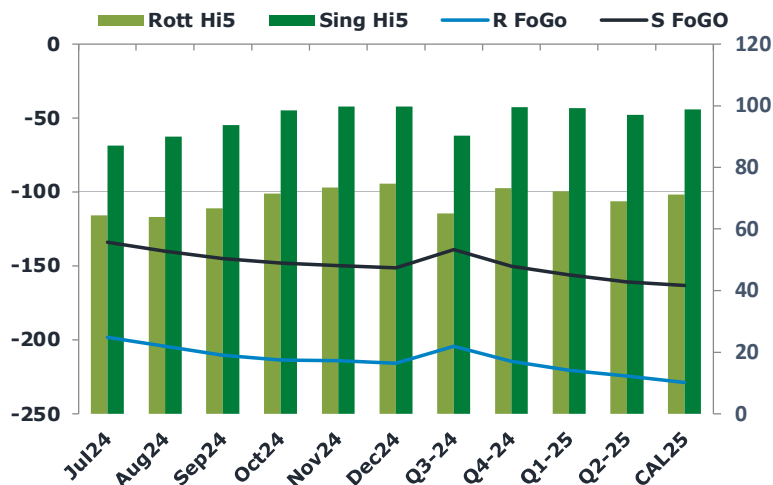
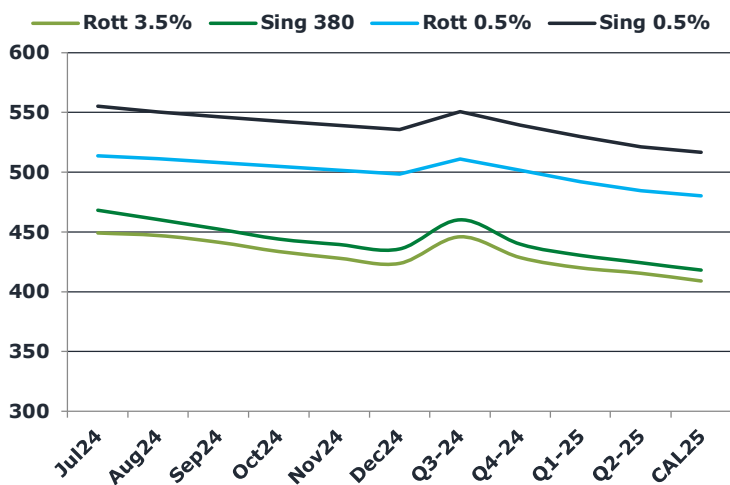
Crude futures plummeted today and spreads are extending earlier declines, with benchmarks crashing through the lowest levels since early February. Aug24 Brent futures are hovering around the lows of the day here of \$78.21/bbl, down over 3.5% on the day.

After yesterday's meeting, the return of some OPEC+ supply earlier than some analysts had expected is adding bearish pressure to the market to add to ongoing concerns for global demand amid a weaker US economic outlook.

## Brent

78.32

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	449.15	467.90	513.60	554.90	87
Aug24	447.15	460.15	511.10	550.15	90
Sep24	441.40	452.15	508.10	545.90	94
Oct24	433.65	443.90	505.10	542.40	98
Nov24	428.15	439.15	501.60	538.90	100
Dec24	423.65	435.65	498.35	535.40	100
Q3-24	446.00	460.00	511.00	550.25	90
Q4-24	428.50	439.50	501.75	539.00	100
Q1-25	420.00	430.25	492.25	529.50	99
Q2-25	415.50	424.00	484.50	521.00	97
CAL25	409.00	417.75	480.25	516.50	99



## Fuel Oil Market News

VLSFO cracks rallied today, with front Jul24 up 74 cents on the day, at \$9.15/bbl last traded. The Rotterdam equivalent is up 68 cents at \$2.70/bbl.

HSFO EW strengthened by over four dollars from Friday's settlement, trading \$18.75.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	262.68	220.93	-198.25	-134.00	64
Aug24	268.11	229.95	-204.25	-140.00	64
Sep24	276.99	238.77	-210.25	-145.00	67
Oct24	285.02	246.50	-213.50	-148.00	71
Nov24	287.52	249.46	-214.00	-149.75	73
Dec24	290.49	251.10	-215.75	-151.25	75
Q3-24	269.25	229.13	-204.25	-139.00	65
Q4-24	287.75	249.63	-214.50	-150.25	73
Q1-25	292.75	255.15	-220.50	-156.00	72
Q2-25	293.25	257.68	-224.25	-160.75	69
CAL25	300.00	262.06	-228.75	-163.25	71

# FIS Fuel Oil Daily Evening Report

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## TIME SPREADS FUEL

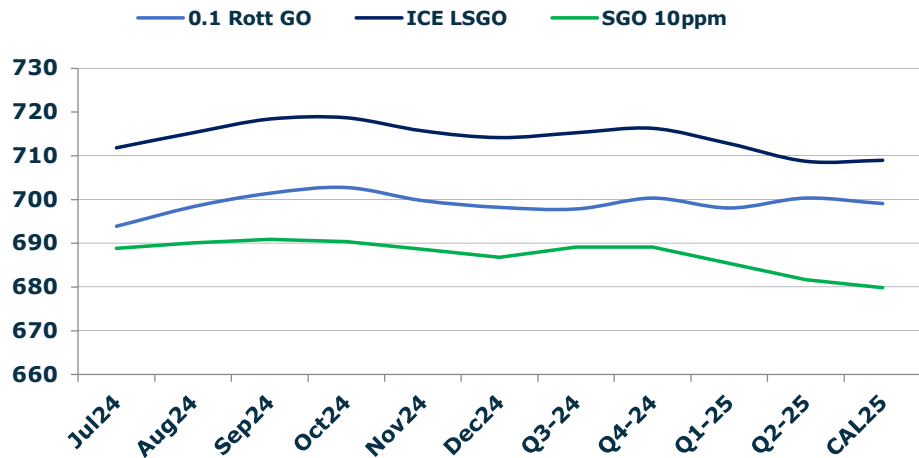
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	2.00	7.75	2.50	4.75
Aug24/Sep24	5.75	8.00	3.00	4.25
Sep24/Oct24	7.75	8.25	3.00	3.50
Oct24/Nov24	5.50	4.75	3.50	3.50
Nov24/Dec24	4.50	3.50	3.25	3.50
Q3-24/Q4-24	17.50	20.50	9.25	11.25
Q4-24/Q1-25	8.50	9.25	9.50	9.50
Q1-25/Q2-25	4.50	6.25	7.75	8.50
CAL25/CAL26	22.00	23.00	19.3	19.75

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	693.8	688.8	711.8
Aug24	698.3	690.1	715.3
Sep24	701.4	690.9	718.4
Oct24	702.7	690.4	718.7
Nov24	699.7	688.6	715.7
Dec24	698.1	686.7	714.1
Q3-24	697.8	689.1	715.3
Q4-24	700.3	689.1	716.3
Q1-25	698.0	685.4	712.8
Q2-25	700.3	681.7	708.8
CAL25	699.0	679.8	709.0

## EW SPREAD

	EW380	EW0.5%
Jul24	18.75	41.30
Aug24	13.00	39.05
Sep24	10.75	37.80
Oct24	10.25	37.30
Nov24	11.00	37.30
Dec24	12.00	37.05
Q3-24	14.00	39.25
Q4-24	11.00	37.25
Q1-25	10.25	37.25
Q2-25	8.50	36.50
CAL25	6.00	36.25



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