



# Fuel Oil Daily Morning Report

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05 June 2024

## Oil and Energy Market News

Crude markets are holding steady this morning, after the Aug24 Brent crude future settled last night at \$77.52/bbl. The benchmark has fallen 4.5% to the lowest since early February this week following the OPEC decision to gradually return voluntary supply cuts from Q4.

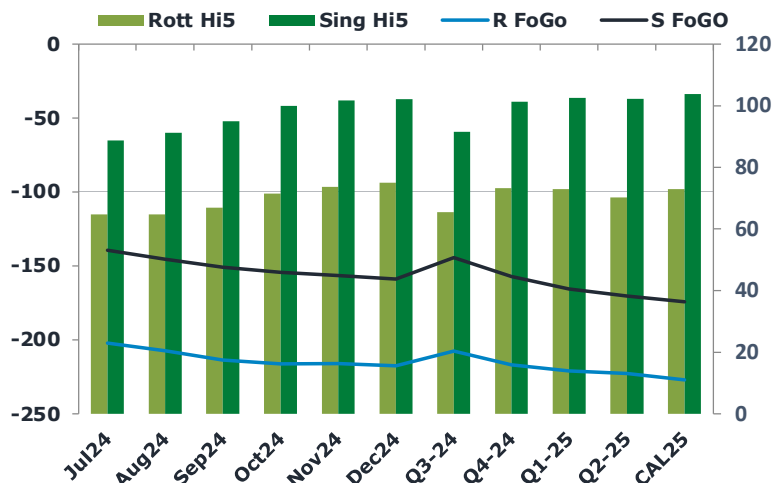
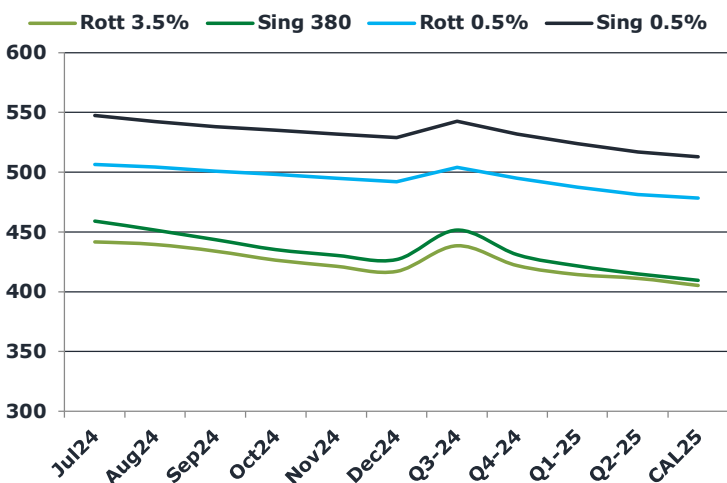
API weekly oil stock data from late yesterday according to Bloomberg.

Crude +4.1m bbl  
 Cushing +1.0m bbl  
 Gasoline +4.0m bbl  
 Distillate +2.0m bbl

## Brent

77.42

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	441.80	458.80	506.55	547.50	89
Aug24	439.55	451.30	504.30	542.50	91
Sep24	434.05	443.30	501.05	538.25	95
Oct24	426.55	435.05	498.05	535.00	100
Nov24	421.30	430.30	495.05	532.00	102
Dec24	417.05	426.80	492.05	529.00	102
Q3-24	438.50	451.25	504.00	542.75	92
Q4-24	421.75	430.75	495.00	532.00	101
Q1-25	414.50	421.25	487.50	523.75	103
Q2-25	411.25	414.75	481.50	517.00	102
CAL25	405.25	409.25	478.25	513.00	104



## Fuel Oil Market News

HSFO feels heavy this morning, pardoning the pun, with the market reluctant to show bids and the Jul24 EW trading already \$1.75 lower than the \$18.75/mt settlement. Rotterdam 3.5% crack has gone well offered.

The only HS spreads to print so far are just in the Sing 380cst Balmo/Jul24 for 100kt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	266.71	228.21	-202.00	-139.50	65
Aug24	272.04	236.90	-207.25	-145.75	65
Sep24	280.43	246.01	-213.50	-151.00	67
Oct24	287.77	254.34	-216.25	-154.50	72
Nov24	289.78	258.49	-216.00	-156.75	74
Dec24	292.55	261.25	-217.50	-159.00	75
Q3-24	273.00	236.01	-207.50	-144.50	66
Q4-24	290.00	258.38	-216.75	-157.25	73
Q1-25	293.75	267.88	-220.75	-165.50	73
Q2-25	293.00	272.51	-222.75	-170.25	70
CAL25	300.00	278.01	-227.00	-174.25	73

# FIS Fuel Oil Daily Morning Report

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## TIME SPREADS FUEL

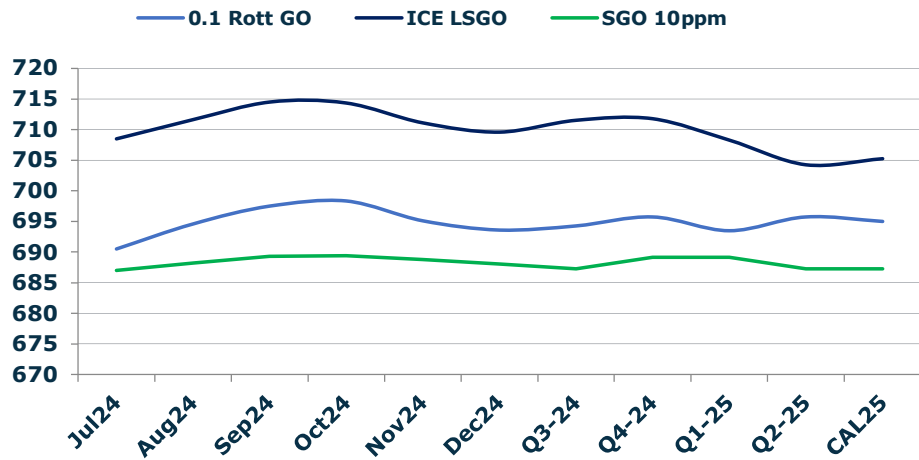
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	2.25	7.50	2.25	5.00
Aug24/Sep24	5.50	8.00	3.25	4.25
Sep24/Oct24	7.50	8.25	3.00	3.25
Oct24/Nov24	5.25	4.75	3.00	3.00
Nov24/Dec24	4.25	3.50	3.00	3.00
Q3-24/Q4-24	16.75	20.50	9.00	10.75
Q4-24/Q1-25	7.25	9.50	7.50	8.25
Q1-25/Q2-25	3.25	6.50	6.00	6.75
CAL25/CAL26	22.00	20.00	21.0	18.75

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	690.5	687.0	708.5
Aug24	694.6	688.2	711.6
Sep24	697.5	689.3	714.5
Oct24	698.3	689.4	714.3
Nov24	695.1	688.8	711.1
Dec24	693.6	688.0	709.6
Q3-24	694.3	687.3	711.5
Q4-24	695.8	689.1	711.8
Q1-25	693.5	689.1	708.3
Q2-25	695.8	687.3	704.3
CAL25	695.0	687.3	705.3

## EW SPREAD

	EW380	EW0.5%
Jul24	17.00	40.95
Aug24	11.75	38.20
Sep24	9.25	37.20
Oct24	8.50	36.95
Nov24	9.00	36.95
Dec24	9.75	36.95
Q3-24	12.75	38.75
Q4-24	9.00	37.00
Q1-25	6.75	36.25
Q2-25	3.50	35.50
CAL25	6.50	34.75



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