



Fuel Oil Daily Evening Report

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05 June 2024

Oil and Energy Market News

Crude markets rallied during the European close, with Brent reversing losses and surging back into the green for the day, by about 0.5%. The benchmark was rangebound between the \$77/bbl-\$78/bbl marks.

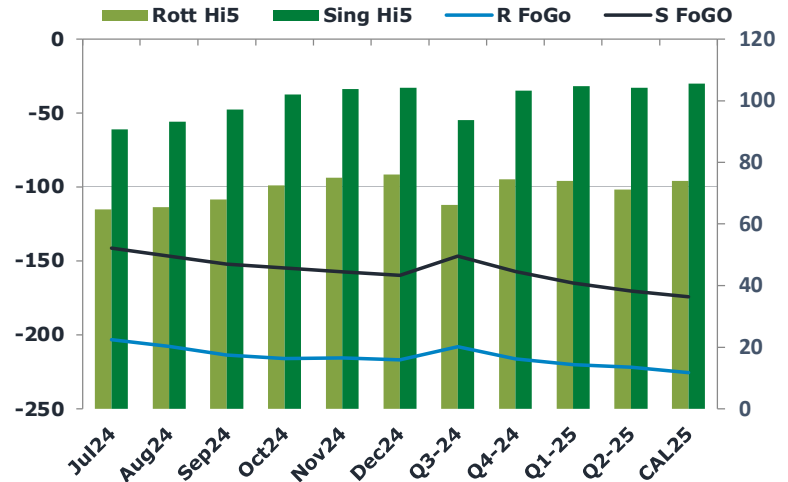
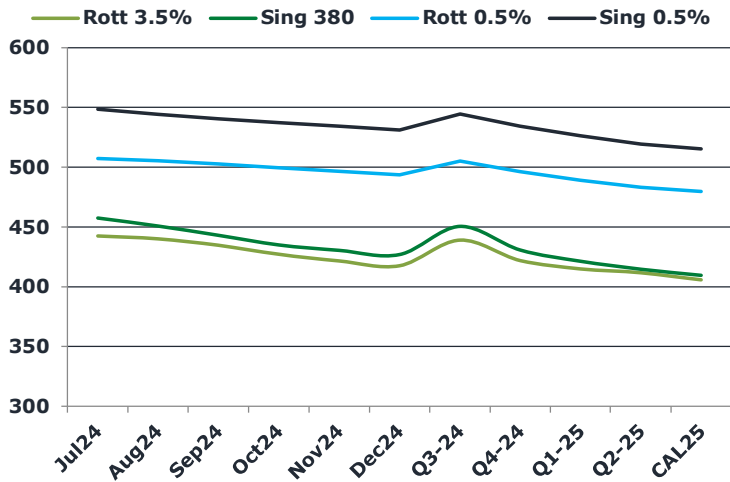
US DoE Oil Inventories (W/W) 31-May:

- Crude: +1.233M (est -2.300M; prev -4.156M)
- Distillate: +3.197M (est +2.170M; prev +2.544M)
- Cushing: +854K (prev -1.766M)
- Gasoline: +2.102M (est +1.700M; prev +2.022M)
- Refinery Utilisation: 1.10% (est 0.00%; prev 2.60%)

Brent

77.94

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	442.60	457.60	507.35	548.30	91
Aug24	440.10	450.85	505.60	544.05	93
Sep24	434.60	443.10	502.60	540.30	97
Oct24	427.10	435.10	499.60	537.05	102
Nov24	421.60	430.35	496.60	534.05	104
Dec24	417.60	426.85	493.60	531.05	104
Q3-24	439.00	450.50	505.25	544.25	94
Q4-24	422.00	430.75	496.50	534.00	103
Q1-25	415.00	421.25	489.00	526.00	105
Q2-25	411.75	414.75	483.00	519.00	104
CAL25	405.75	409.50	479.75	515.00	106



Fuel Oil Market News

The fuel market softened today, with cracks and spreads down across all products. Jul24 Sing 0.5% crack is 36 cents weaker at \$8.76/bbl, whilst the Rotterdam equivalent is 22 cents weaker at \$2.30/bbl.

Jul24/Aug24 Sing 380cst spread came off the most, dropping \$1.25 from a \$7.75/mt settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	267.91	231.91	-203.25	-141.25	65
Aug24	273.24	240.07	-207.75	-146.75	66
Sep24	281.43	249.09	-213.50	-152.00	68
Oct24	288.46	256.71	-216.00	-154.75	73
Nov24	290.44	260.87	-215.50	-157.25	75
Dec24	292.87	263.62	-216.75	-159.50	76
Q3-24	274.25	240.49	-208.00	-146.75	66
Q4-24	290.75	260.24	-216.25	-157.00	75
Q1-25	294.00	269.74	-220.00	-165.00	74
Q2-25	293.00	274.38	-221.75	-170.25	71
CAL25	299.50	279.63	-225.50	-174.25	74

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TIME SPREADS FUEL

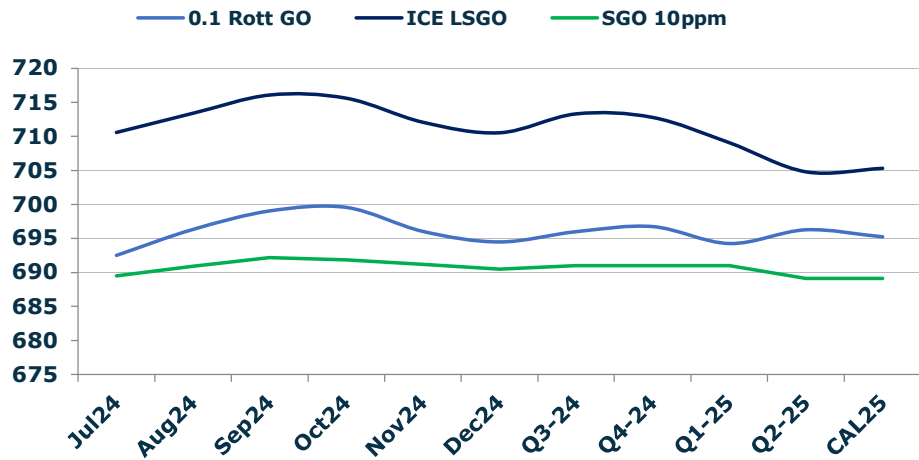
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	2.50	6.75	1.75	4.25
Aug24/Sep24	5.50	7.75	3.00	3.75
Sep24/Oct24	7.50	8.00	3.00	3.25
Oct24/Nov24	5.50	4.75	3.00	3.00
Nov24/Dec24	4.00	3.50	3.00	3.00
Q3-24/Q4-24	17.00	19.75	8.75	10.25
Q4-24/Q1-25	7.00	9.50	7.50	8.00
Q1-25/Q2-25	3.25	6.50	6.00	7.00
CAL25/CAL26	22.00	20.00	22.0	20.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	692.5	689.5	710.5
Aug24	696.3	690.9	713.3
Sep24	699.0	692.2	716.0
Oct24	699.6	691.8	715.6
Nov24	696.0	691.2	712.0
Dec24	694.5	690.5	710.5
Q3-24	696.0	691.0	713.3
Q4-24	696.8	691.0	712.8
Q1-25	694.3	691.0	709.0
Q2-25	696.3	689.1	704.8
CAL25	695.3	689.1	705.3

EW SPREAD

	EW380	EW0.5%
Jul24	15.00	40.95
Aug24	10.75	38.45
Sep24	8.50	37.70
Oct24	8.00	37.45
Nov24	8.75	37.45
Dec24	9.25	37.45
Q3-24	11.50	39.00
Q4-24	8.75	37.50
Q1-25	6.25	37.00
Q2-25	3.00	36.00
CAL25	6.50	35.25



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