

14 June 2024

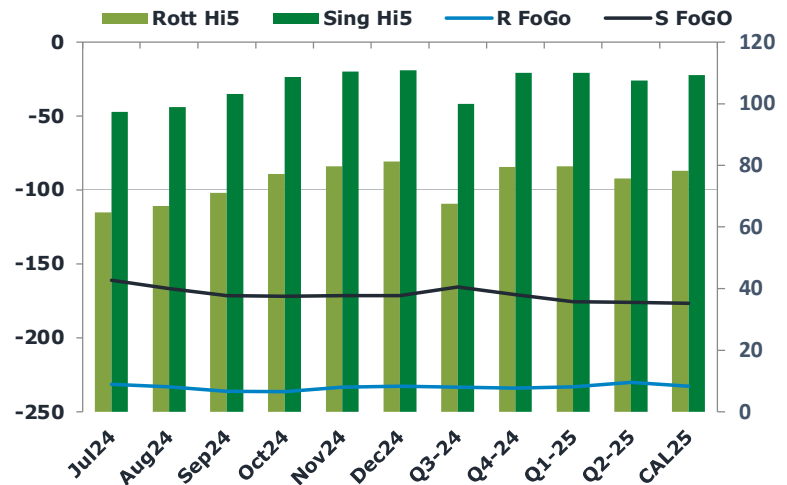
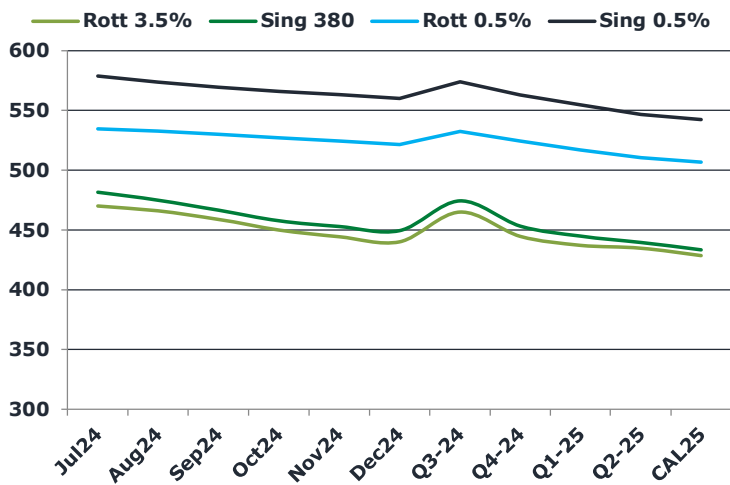
Oil and Energy Market News

The front month Brent has been rangebound since June 11th with tighter supply expectations in Q3 set against demand concerns. Oil prices have completely reversed the sharp losses seen in the reaction to the OPEC output plans announced at the start of the month. Although, firmer US dollar levels are helping to limit oil gains with Fed officials now seeing only one interest rate cut this year.

Brent

82.41

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	469.95	481.45	534.70	578.85	97
Aug24	465.95	474.70	532.70	573.60	99
Sep24	458.95	466.20	529.95	569.35	103
Oct24	449.95	457.45	527.20	566.10	109
Nov24	444.45	452.70	524.20	563.10	110
Dec24	440.20	449.20	521.45	560.10	111
Q3-24	465.00	474.00	532.50	574.00	100
Q4-24	444.75	453.00	524.25	563.00	110
Q1-25	437.25	444.50	517.00	554.50	110
Q2-25	434.75	439.25	510.50	546.75	108
CAL25	428.50	433.25	506.75	542.50	109



Fuel Oil Market News

There was an early Singapore window this morning, ahead of their holiday on Monday. Jul24 Sing 0.5% crack has pushed to \$9.25/bbl – 27 cents higher than settlement - whilst Rotterdam cracks for VLSFO and HSFO are little changed on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	295.94	258.44	-231.25	-161.00	65
Aug24	299.68	265.71	-233.00	-166.75	67
Sep24	307.10	274.28	-236.00	-171.25	71
Oct24	313.51	280.50	-236.25	-171.75	77
Nov24	313.04	281.60	-233.25	-171.25	80
Dec24	313.84	282.19	-232.50	-171.25	81
Q3-24	300.75	265.41	-233.25	-165.50	68
Q4-24	313.50	280.83	-234.00	-170.75	80
Q1-25	312.75	285.60	-233.00	-175.50	80
Q2-25	305.75	283.40	-230.00	-176.00	76
CAL25	310.75	285.68	-232.50	-176.50	78

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

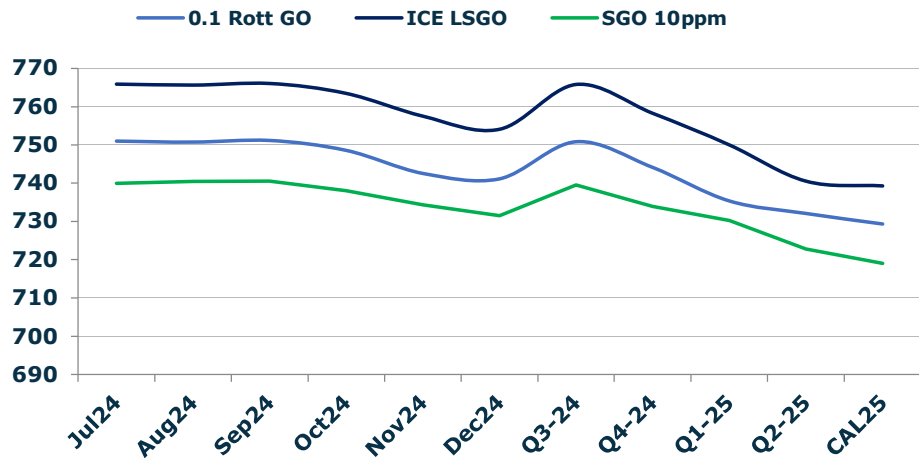
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	4.00	6.75	2.00	5.25
Aug24/Sep24	7.00	8.50	2.75	4.25
Sep24/Oct24	9.00	8.75	2.75	3.25
Oct24/Nov24	5.50	4.75	3.00	3.00
Nov24/Dec24	4.25	3.50	2.75	3.00
Q3-24/Q4-24	20.25	21.00	8.25	11.00
Q4-24/Q1-25	7.50	8.50	7.25	8.50
Q1-25/Q2-25	2.50	5.25	6.50	7.75
CAL25/CAL26	22.00	20.00	26.3	24.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	750.9	739.9	765.9
Aug24	750.6	740.4	765.6
Sep24	751.1	740.5	766.1
Oct24	748.5	738.0	763.5
Nov24	742.5	734.3	757.5
Dec24	741.0	731.4	754.0
Q3-24	750.8	739.4	765.8
Q4-24	744.0	733.8	758.3
Q1-25	735.3	730.1	750.0
Q2-25	732.0	722.7	740.5
CAL25	729.3	718.9	739.3

EW SPREAD

	EW380	EW0.5%
Jul24	11.50	44.15
Aug24	8.75	40.90
Sep24	7.25	39.40
Oct24	7.50	38.90
Nov24	8.25	38.90
Dec24	9.00	38.65
Q3-24	9.00	41.50
Q4-24	8.25	38.75
Q1-25	7.25	37.50
Q2-25	4.50	36.25
CAL25	4.75	35.75



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