

17 June 2024

### Oil and Energy Market News

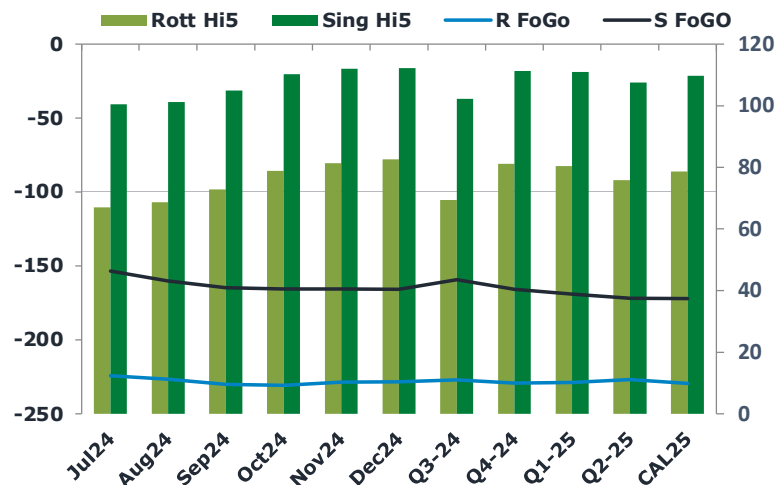
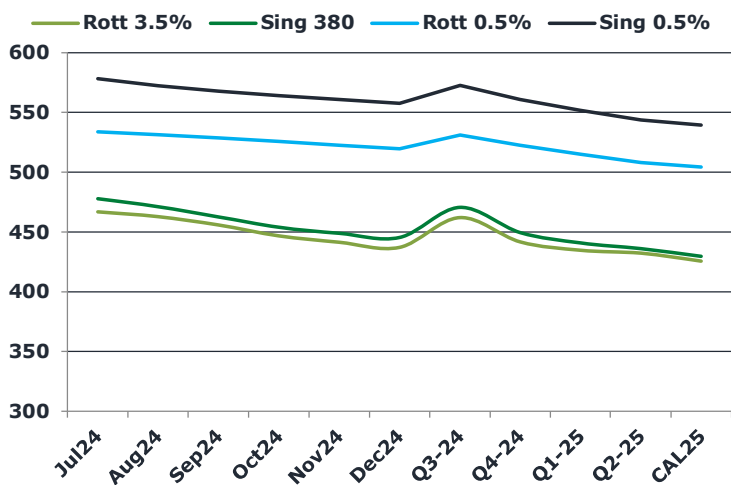
Crude markets are slightly softer this morning, with Aug24 Brent futures having settled on Friday at \$82.62/bbl. Downward pressure is coming from lower risk appetite after the front month reached a peak of \$83.39/bbl last week.

The markets have been lacking direction since Jun 12 with tighter supply expectations in Q3 set against demand concerns with a reduction in US Fed cut expectations and ongoing uncertainty over growth in China.

### Brent

82.27

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	466.90	477.90	533.90	578.35	100
Aug24	462.90	471.15	531.40	572.35	101
Sep24	455.90	462.65	528.65	567.60	105
Oct24	446.90	453.90	525.65	564.10	110
Nov24	441.40	448.90	522.65	560.85	112
Dec24	437.15	445.40	519.65	557.60	112
Q3-24	462.00	470.50	531.25	572.75	102
Q4-24	441.75	449.50	522.75	560.75	111
Q1-25	434.75	440.75	515.00	551.75	111
Q2-25	432.25	436.00	508.00	543.50	108
CAL25	425.75	429.75	504.25	539.50	110



### Fuel Oil Market News

Activity in the fuel markets is muted this morning due to the Singapore holiday. Some small clips of Sing 0.5% flat price have printed but there is very little visibility on any structures.

Only Aug24 Sing 0.5% crack has traded at \$9.15/bbl – 19 cents higher than Friday’s settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	291.28	254.03	-224.25	-153.50	67
Aug24	295.06	261.38	-226.50	-160.25	68
Sep24	302.70	269.43	-230.00	-164.50	73
Oct24	309.50	275.65	-230.75	-165.50	79
Nov24	309.65	277.52	-228.50	-165.50	81
Dec24	310.64	277.89	-228.25	-165.75	82
Q3-24	296.25	261.46	-227.00	-159.25	69
Q4-24	310.00	276.88	-229.00	-165.75	81
Q1-25	309.00	280.04	-228.75	-169.00	80
Q2-25	302.50	279.20	-226.75	-171.75	76
CAL25	307.75	281.73	-229.25	-172.00	79

# FIS Fuel Oil Daily Morning Report

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## TIME SPREADS FUEL

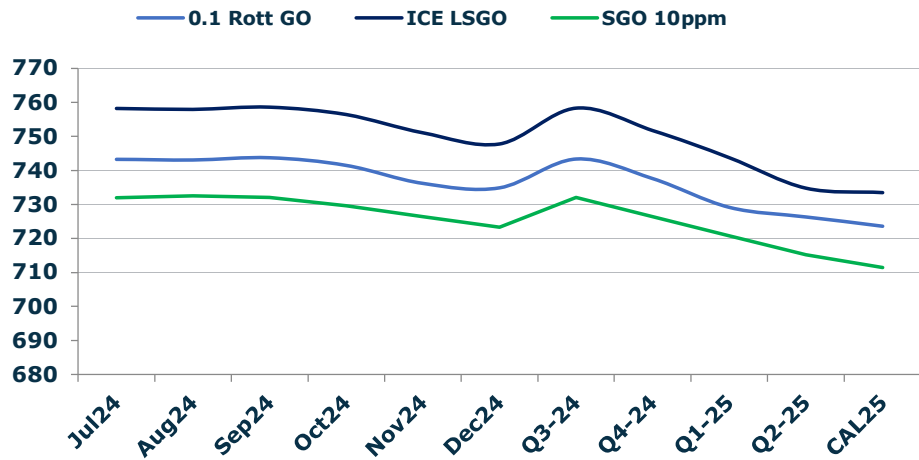
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	4.00	6.75	2.50	6.00
Aug24/Sep24	7.00	8.50	2.75	4.75
Sep24/Oct24	9.00	8.75	3.00	3.50
Oct24/Nov24	5.50	5.00	3.00	3.25
Nov24/Dec24	4.25	3.50	3.00	3.25
Q3-24/Q4-24	20.25	21.00	8.50	12.00
Q4-24/Q1-25	7.00	8.75	7.75	9.00
Q1-25/Q2-25	2.50	4.75	7.00	8.25
CAL25/CAL26	20.50	21.00	22.0	22.75

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	743.2	731.9	758.2
Aug24	743.0	732.5	758.0
Sep24	743.6	732.1	758.6
Oct24	741.4	729.5	756.4
Nov24	736.0	726.4	751.0
Dec24	734.8	723.3	747.8
Q3-24	743.3	732.0	758.3
Q4-24	737.5	726.4	751.8
Q1-25	729.0	720.8	743.8
Q2-25	726.3	715.2	734.8
CAL25	723.5	711.5	733.5

## EW SPREAD

	EW380	EW0.5%
Jul24	11.00	44.45
Aug24	8.25	40.95
Sep24	6.75	38.95
Oct24	7.00	38.45
Nov24	7.50	38.20
Dec24	8.25	37.95
Q3-24	8.50	41.50
Q4-24	7.75	38.00
Q1-25	6.00	36.75
Q2-25	3.75	35.50
CAL25	3.75	35.25



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