



# Fuel Oil Daily Evening Report

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24 June 2024

## Oil and Energy Market News

Crude has found further support today, with the Aug24 Brent futures up about 0.8% here, building on last week's gains. The market is still under the high of \$86.24/bbl from June 21.

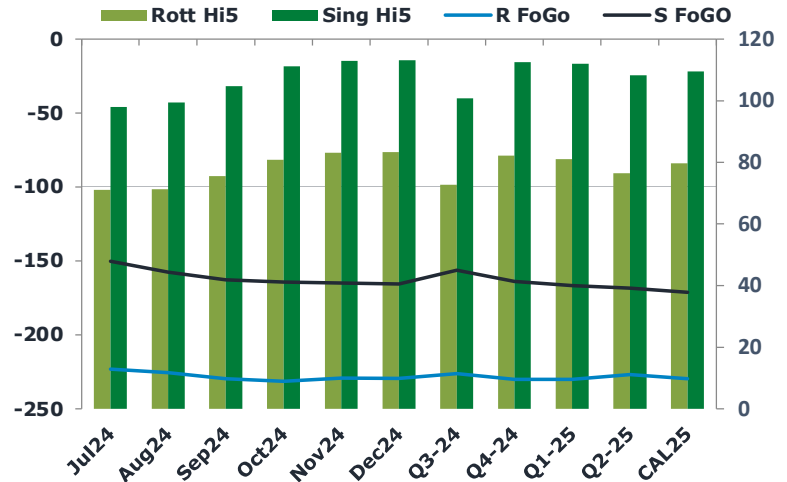
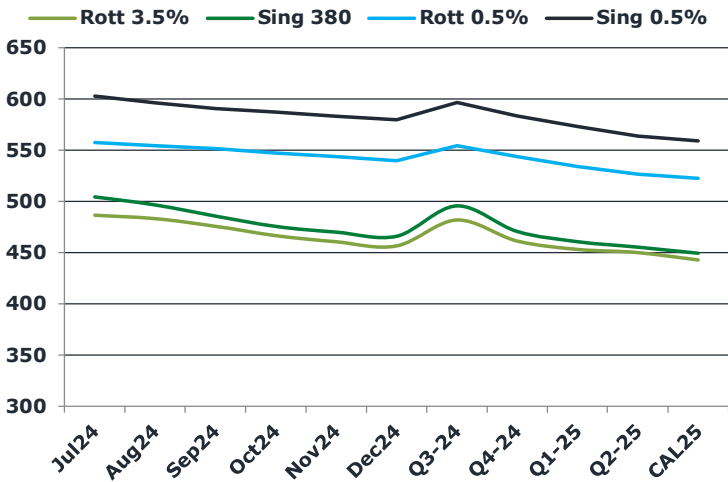
Expectations of rising product demand during the summer travel season and a weaker USD on the day have been supportive.

Macro concerns in the two economic powerhouses US and China limit the upside move as the US Fed optimism remains sluggish.

## Brent

85.94

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	486.50	504.50	557.60	602.40	98
Aug24	483.25	496.50	554.60	595.90	99
Sep24	475.75	485.75	551.35	590.40	105
Oct24	466.50	475.50	547.35	586.65	111
Nov24	460.50	470.00	543.60	582.90	113
Dec24	456.50	466.00	539.85	579.15	113
Q3-24	481.75	495.50	554.50	596.25	101
Q4-24	461.25	470.50	543.50	583.00	113
Q1-25	453.25	460.75	534.25	572.75	112
Q2-25	450.00	455.25	526.50	563.50	108
CAL25	442.75	449.25	522.50	558.75	110



## Fuel Oil Market News

Prompt VLSFO cracks and spreads are higher today, with Jul24 Sing crack up 40 cents at \$9.85/bbl. The Rotterdam equivalent is 25 cents up from Friday's settlement, at \$2.75/bbl last traded. The 0.5% spreads are slightly stronger at the front end.

Jul24 HSFO EW is trading at the highs of the day into the close, up \$1.50 from settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul24	294.15	248.15	-223.00	-150.25	71
Aug24	296.88	256.82	-225.50	-157.50	71
Sep24	305.06	267.35	-229.50	-162.75	76
Oct24	311.99	275.36	-231.25	-164.25	81
Nov24	312.20	277.88	-229.00	-165.00	83
Dec24	312.54	278.53	-229.25	-165.50	83
Q3-24	298.75	256.95	-226.00	-156.25	73
Q4-24	312.25	276.36	-230.00	-163.75	82
Q1-25	311.00	278.66	-230.00	-166.75	81
Q2-25	303.25	276.71	-226.75	-168.50	77
CAL25	309.25	280.85	-229.50	-171.25	80

# FIS Fuel Oil Daily Evening Report

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## TIME SPREADS FUEL

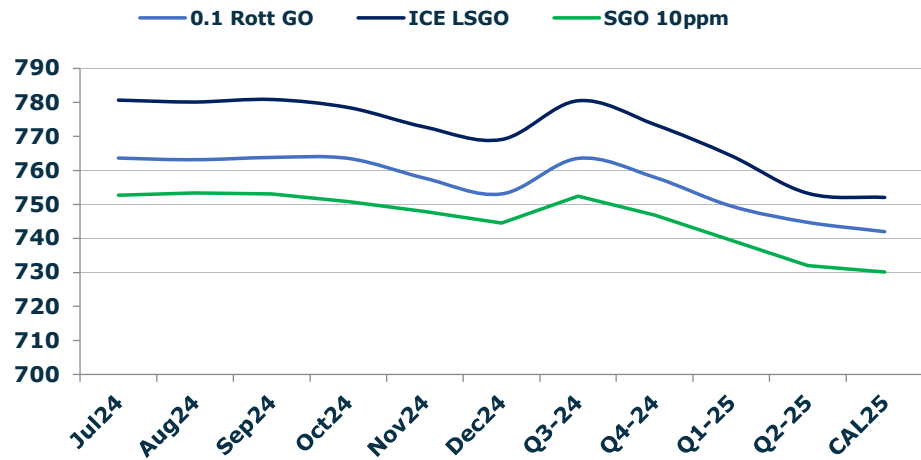
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	3.25	8.00	3.00	6.50
Aug24/Sep24	7.50	10.75	3.25	5.50
Sep24/Oct24	9.25	10.25	4.00	3.75
Oct24/Nov24	6.00	5.50	3.75	3.75
Nov24/Dec24	4.00	4.00	3.75	3.75
Q3-24/Q4-24	20.50	25.00	11.00	13.25
Q4-24/Q1-25	8.00	9.75	9.25	10.25
Q1-25/Q2-25	3.25	5.50	7.75	9.25
CAL25/CAL26	20.50	21.00	28.3	27.50

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	763.7	752.7	780.7
Aug24	763.1	753.3	780.1
Sep24	763.8	753.1	780.8
Oct24	763.5	750.9	778.5
Nov24	757.7	747.9	772.7
Dec24	753.0	744.5	769.0
Q3-24	763.5	752.5	780.5
Q4-24	758.0	746.9	773.5
Q1-25	749.5	739.4	764.3
Q2-25	744.8	732.0	753.3
CAL25	742.0	730.1	752.0

## EW SPREAD

	EW380	EW0.5%
Jul24	18.00	44.80
Aug24	13.25	41.30
Sep24	10.00	39.05
Oct24	9.00	39.30
Nov24	9.50	39.30
Dec24	9.50	39.30
Q3-24	13.75	41.75
Q4-24	9.25	39.50
Q1-25	7.50	38.50
Q2-25	5.25	37.00
CAL25	5.00	36.25



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