



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

28 June 2024

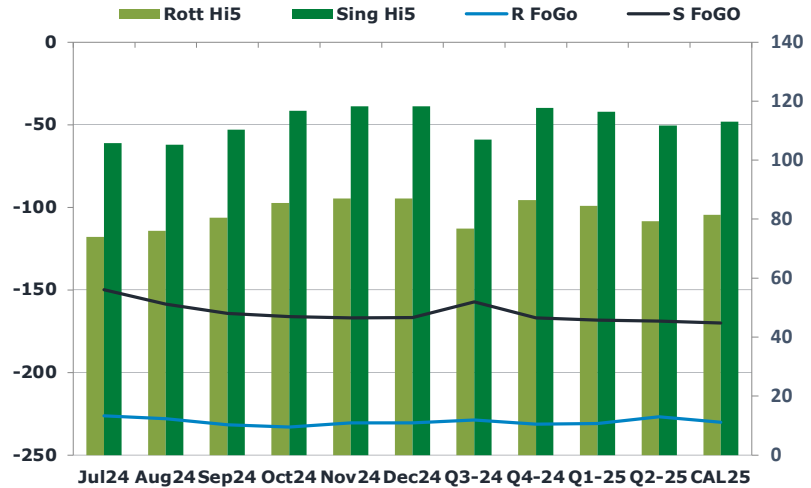
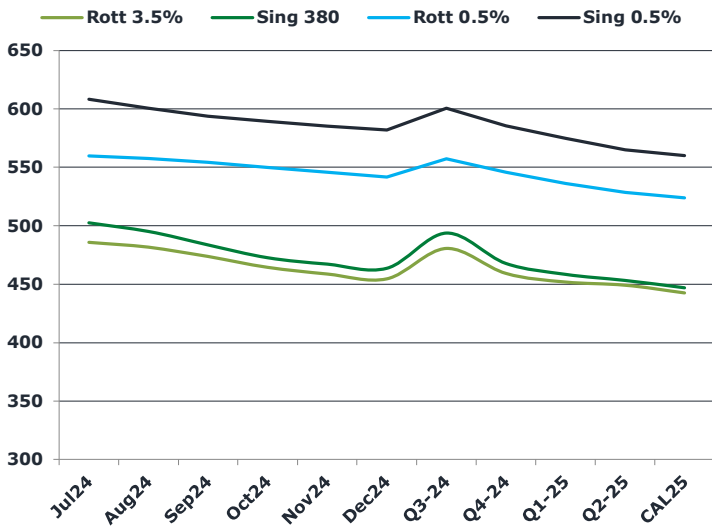
Oil and Energy Market News

Sep24 Brent crude futures are very marginally weaker here after what has been a very rangebound session and remaining in the three-day range. Oil has struggled for clear direction this week, although WTI is still on track for a 0.8% rise on the week.

Brent

85.00

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul24	485.90	502.40	559.90	608.15	106
Aug24	481.65	495.15	557.65	600.40	105
Sep24	473.65	483.65	554.15	593.90	110
Oct24	464.40	472.65	549.90	589.40	117
Nov24	458.65	467.15	545.65	585.40	118
Dec24	454.65	463.65	541.65	581.90	118
Q3-24	480.50	493.75	557.25	600.75	107
Q4-24	459.25	467.75	545.75	585.50	118
Q1-25	451.75	458.50	536.25	575.00	117
Q2-25	449.25	453.25	528.50	565.00	112
CAL25	442.50	447.00	524.00	560.00	113



Fuel Oil Market News

VLSFO cracks are flat on the day here, marking \$10.80/bbl and \$3.15/bbl in the Jul24 Sing and Rotterdam, respectively. Although, the Jul24/Aug24 Sing 0.5% spread tumbled today, off by over a dollar, potentially driven by selling of the spread in order to roll exposure to the next month on the last day of trading, today.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jul24	300.25	255.50	-226.25	-149.75	74
Aug24	303.98	263.79	-228.00	-158.50	76
Sep24	312.32	274.47	-231.75	-164.25	80
Oct24	318.48	282.87	-233.00	-166.00	85
Nov24	317.44	285.16	-230.50	-167.00	87
Dec24	317.43	285.09	-230.50	-166.75	87
Q3-24	305.50	264.29	-228.75	-157.25	77
Q4-24	317.75	284.70	-231.25	-167.00	87
Q1-25	315.25	284.64	-230.75	-168.25	85
Q2-25	306.00	280.58	-226.75	-168.75	79
CAL25	311.50	283.10	-230.00	-170.00	82

FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

28 June 2024

TIME SPREADS FUEL

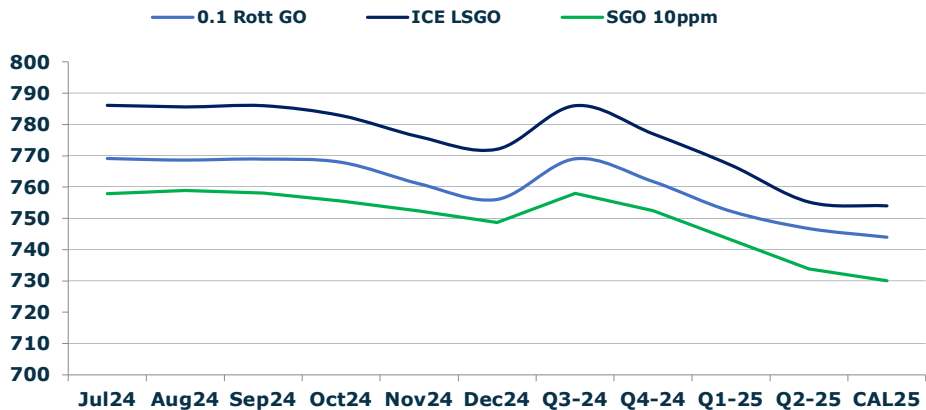
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul24/Aug24	4.25	7.25	2.25	7.75
Aug24/Sep24	8.00	11.50	3.50	6.50
Sep24/Oct24	9.25	11.00	4.25	4.50
Oct24/Nov24	5.75	5.50	4.25	4.00
Nov24/Dec24	4.00	3.50	4.00	3.50
Q3-24/Q4-24	21.25	26.00	11.50	15.25
Q4-24/Q1-25	7.50	9.25	9.50	10.50
Q1-25/Q2-25	2.50	5.25	7.75	10.00
CAL25/CAL26	20.50	21.00	26.0	29.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul24	769.2	757.9	786.2
Aug24	768.6	758.9	785.6
Sep24	769.0	758.1	786.0
Oct24	767.9	755.5	782.9
Nov24	761.1	752.3	776.1
Dec24	756.1	748.7	772.1
Q3-24	769.0	758.0	786.0
Q4-24	761.8	752.5	777.0
Q1-25	752.3	743.1	767.0
Q2-25	746.8	733.8	755.3
CAL25	744.0	730.1	754.0

EW SPREAD

	EW380	EW0.5%
Jul24	16.50	48.25
Aug24	13.50	42.75
Sep24	10.00	39.75
Oct24	8.25	39.50
Nov24	8.50	39.75
Dec24	9.00	40.25
Q3-24	13.25	43.50
Q4-24	8.50	39.75
Q1-25	6.75	38.75
Q2-25	4.00	36.50
CAL25	5.00	36.00



Contact US:

Luke Longhurst
 Email: lukel@freightinvestor.com
 Mobile: (+44) 7966 968761

Ricky Forman
 Email: rickyf@freightinvestor.com
 Mobile: (+44) 7868 708719

Sam Twyford
 Email: samt@freightinvestor.com
 Mobile: (+44) 7729 118643

Archie Smith
 Email: archies@freightinvestor.com
 Mobile: (+44) 7355 020663

Jessie Deng
 Email: jessied@freightinvestor.com
 Mobile: (+86) 13524516743

Jarryd Smith
 Email: jarryds@freightinvestor.com
 Mobile: (+65) 8798 4987

Min Bao
 Email: minb@freightinvestor.com
 Mobile: (+65) 9785 4627

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com