

23 July 2024

Oil and Energy Market News

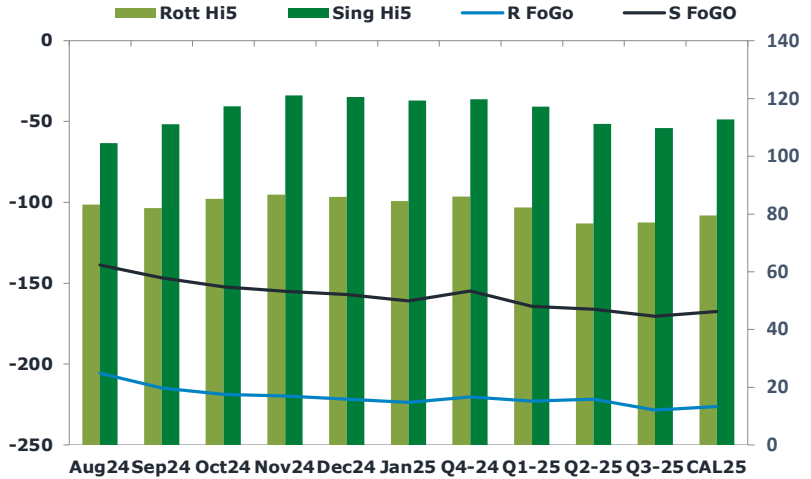
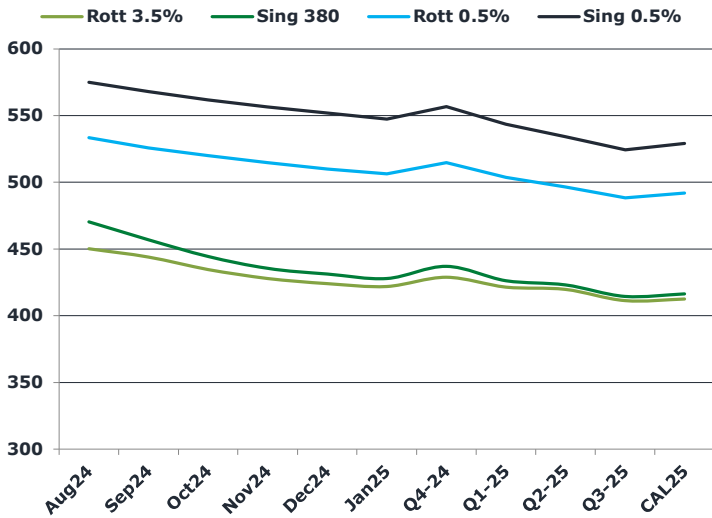
Crude is extending losses to hit its lowest intraday level since mid-June. Front month Brent futures are down by over 2% on the day as continued ceasefire talks between Israel and Hamas and global demand concerns are offsetting potential supply risks from Canadian wildfires.

The Dec24/Dec25 Brent spread is at the lowest since June 14. The next technical support for the European benchmark is at the Fibonacci retracement level of \$79.32/bbl.

Brent

80.70

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug24	450.20	470.45	533.40	575.00	105
Sep24	443.95	456.95	525.90	568.00	111
Oct24	434.70	444.45	519.90	561.75	117
Nov24	427.95	435.45	514.65	556.50	121
Dec24	423.95	431.20	509.90	551.75	121
Jan25	421.95	427.95	506.40	547.25	119
Q4-24	428.75	437.00	514.75	556.75	120
Q1-25	421.50	426.25	503.75	543.50	117
Q2-25	419.75	423.00	496.50	534.25	111
Q3-25	411.25	414.50	488.25	524.25	110
CAL25	412.50	416.25	492.00	529.00	113



Fuel Oil Market News

Sing 380cst spreads were jumpy today, with the front Aug24/Sep24 contract up by more than two dollars from yesterday's settlement.

Asia were buyers of the HSFO flat price during the late arbitrage session, particularly in the Nov24 and Sep24 contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug24	288.87	243.37	-205.75	-138.75	83
Sep24	296.65	257.83	-214.75	-146.75	82
Oct24	303.95	269.66	-218.75	-152.25	85
Nov24	306.53	275.98	-219.75	-155.00	87
Dec24	307.72	277.55	-221.75	-157.00	86
Jan25	308.30	280.20	-223.75	-161.00	84
Q4-24	306.25	274.48	-220.25	-154.75	86
Q1-25	305.25	281.50	-223.00	-164.25	82
Q2-25	298.50	277.30	-221.75	-166.00	77
Q3-25	305.50	280.21	-228.50	-170.50	77
CAL25	305.75	280.33	-226.25	-167.50	80
CAL 26	318.75	278.25	0.00	-176.75	75

23 July 2024

TIME SPREADS FUEL

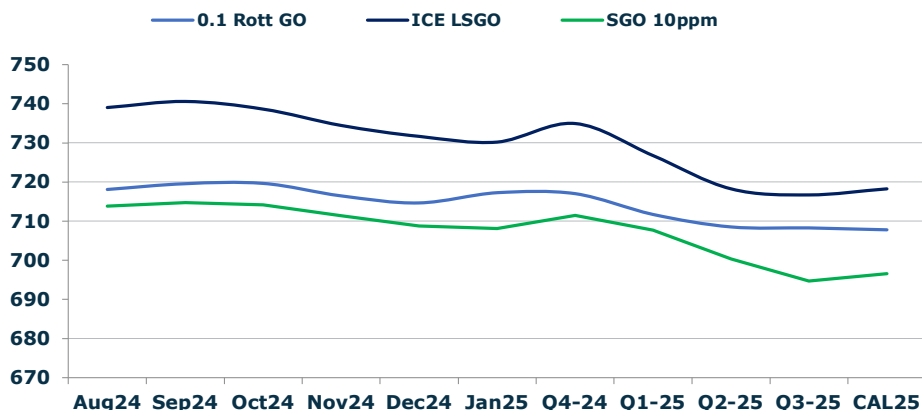
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug24/Sep24	6.25	13.50	7.50	7.00
Sep24/Oct24	9.25	12.50	6.00	6.25
Oct24/Nov24	6.75	9.00	5.25	5.25
Nov24/Dec24	4.00	4.25	4.75	4.75
Dec24/Jan25	2.00	3.25	3.50	4.50
Q4-24/Q1-25	7.25	10.75	11.00	13.25
Q1-25/Q2-25	1.75	3.25	7.25	9.25
Q2-25/Q3-25	8.50	8.50	8.25	10.00
CAL25/CAL26	22.75	24.00	27.3	35.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug24	718.1	713.8	739.1
Sep24	719.6	714.8	740.6
Oct24	719.7	714.1	738.7
Nov24	716.5	711.4	734.5
Dec24	714.7	708.7	731.7
Jan25	717.3	708.2	730.3
Q4-24	717.0	711.5	735.0
Q1-25	711.8	707.8	726.8
Q2-25	708.5	700.3	718.3
Q3-25	708.3	694.7	716.8
CAL25	707.8	696.6	718.3

EW SPREAD

	EW380	EW0.5%
Aug24	20.25	41.60
Sep24	13.00	42.10
Oct24	9.75	41.85
Nov24	7.50	41.85
Dec24	7.25	41.85
Jan25	6.00	40.85
Q4-24	8.25	42.00
Q1-25	4.75	39.75
Q2-25	3.25	37.75
Q3-25	3.25	36.00
CAL25	7.00	37.00



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