



Fuel Oil Daily Evening Report

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24 September 2024

Oil and Energy Market News

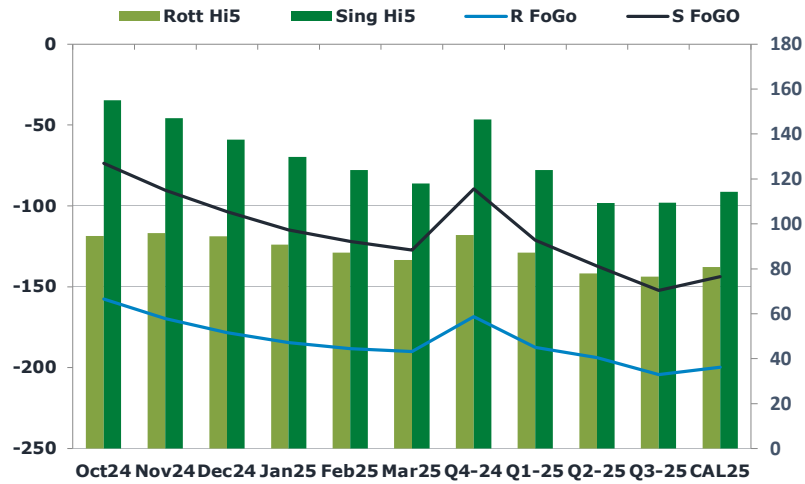
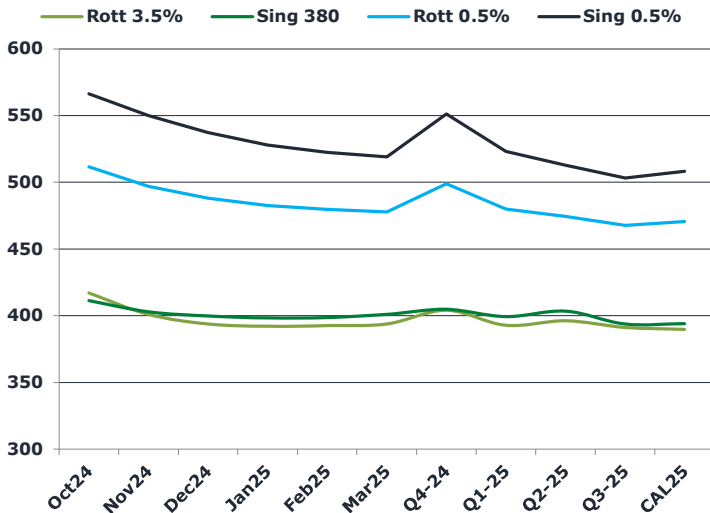
Oil prices jumped more than 2% on Tuesday on news of monetary stimulus from top importer China and concerns that conflict in the Middle East could hit regional supply whilst another hurricane off the coast of America threatened supply in the United States.

Earlier in the day, China's central bank announced its biggest stimulus since the COVID-19 pandemic to pull the economy out of its deflationary funk and back towards the government's growth target.

Brent

75.00

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct24	417.00	411.25	511.65	566.25	155
Nov24	401.00	403.00	496.90	550.00	147
Dec24	393.75	399.75	488.15	537.25	138
Jan25	392.00	398.25	482.65	528.00	130
Feb25	392.50	398.50	479.65	522.50	124
Mar25	393.75	401.00	477.65	519.00	118
Q4-24	404.00	404.75	499.00	551.25	147
Q1-25	392.75	399.25	480.00	523.25	124
Q2-25	396.25	403.50	474.25	512.75	109
Q3-25	391.25	393.75	467.75	503.25	110
CAL25	389.75	394.00	470.50	508.25	114



Fuel Oil Market News

The Oct24 EW is now trading deep into the negative territory, down by 7 dollars on the day here and a whopping 16 dollars since this time last week, trading last at -\$5.50/mt but up from an intraday low of -\$9.00/mt as Rotterdam 3.5% market structure holds firm against a wailing Singapore 380cst counterpart. This move could potentially be down to an apparent drop in vessel arrivals in the northern Europe.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct24	252.23	228.73	-157.50	-73.75	95
Nov24	265.64	237.28	-169.75	-90.25	96
Dec24	272.63	240.98	-178.25	-103.50	94
Jan25	275.24	244.49	-184.50	-114.75	91
Feb25	275.40	246.03	-188.25	-122.00	87
Mar25	273.84	245.17	-190.00	-127.25	84
Q4-24	263.50	235.95	-168.50	-89.50	95
Q1-25	274.75	245.18	-187.50	-121.25	87
Q2-25	271.75	246.51	-193.75	-137.25	78
Q3-25	280.75	261.85	-204.25	-152.25	77
CAL25	280.50	257.88	-199.75	-143.75	81
CAL 26	287.25	274.88	0.00	-165.00	80



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TIME SPREADS FUEL

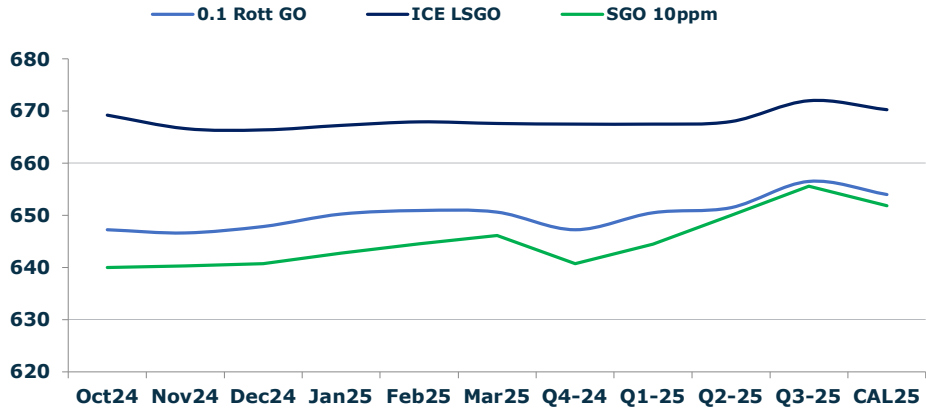
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct24/Nov24	16.00	8.25	14.75	16.25
Nov24/Dec24	7.25	3.25	8.75	12.75
Dec24/Jan25	1.75	1.50	5.50	9.25
Jan25/Feb25	-0.50	-0.25	3.00	5.50
Feb25/Mar25	-1.25	-2.50	2.00	3.50
Q4-24/Q1-25	3.00	3.00	19.00	28.00
Q1-25/Q2-25	-3.50	-4.25	5.75	10.50
Q2-25/Q3-25	5.00	9.75	6.50	9.50
CAL25/CAL26	7.50	17.00	8.3	21.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct24	647.2	640.0	669.2
Nov24	646.6	640.3	666.6
Dec24	647.9	640.7	666.4
Jan25	650.2	642.7	667.2
Feb25	650.9	644.5	667.9
Mar25	650.6	646.2	667.6
Q4-24	647.3	640.7	667.5
Q1-25	650.5	644.4	667.5
Q2-25	651.5	650.0	668.0
Q3-25	656.5	655.6	672.0
CAL25	654.0	651.9	670.3

EW SPREAD

	EW380	EW0.5%
Oct24	-5.75	54.60
Nov24	2.00	53.10
Dec24	6.00	49.10
Jan25	6.25	45.35
Feb25	6.00	42.85
Mar25	7.25	41.35
Q4-24	0.75	52.25
Q1-25	6.50	43.25
Q2-25	7.25	38.50
Q3-25	2.50	35.50
CAL25	5.00	37.75



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