



Fuel Oil Daily Evening Report

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30 September 2024

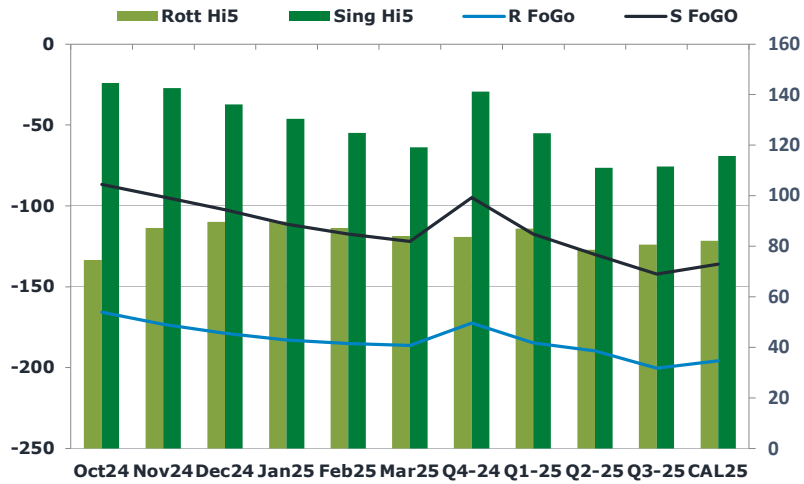
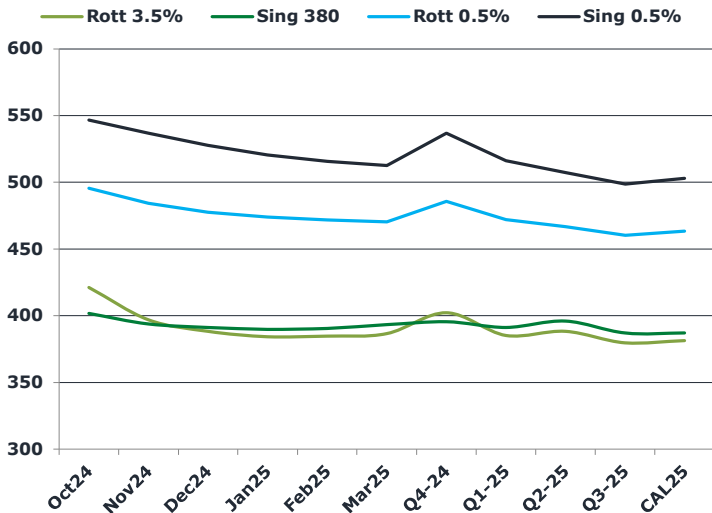
Oil and Energy Market News

Crude holds on to gains today, with Dec24 Brent futures up over 1% on the day on Middle East tensions. That being said, markets have somewhat shrugged fiscal stimulus measures by China with its impact for energy consumption unclear at present.

Brent

72.22

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct24	421.00	401.75	495.60	546.40	145
Nov24	396.75	393.75	484.10	536.40	143
Dec24	388.00	391.25	477.60	527.40	136
Jan25	384.00	389.75	473.85	520.15	130
Feb25	384.50	390.50	471.85	515.40	125
Mar25	386.25	393.25	470.35	512.40	119
Q4-24	402.00	395.50	485.75	536.75	141
Q1-25	385.00	391.25	472.00	516.00	125
Q2-25	388.00	396.00	466.75	507.00	111
Q3-25	379.50	387.00	460.25	498.50	112
CAL25	381.00	387.00	463.25	502.75	116



Fuel Oil Market News

VLSFO cracks are flat on the day after a session of little volatility – very different to how we have seen these same cracks trade for the past two weeks. The Sing 0.5% spreads are marginally stronger in the front of the curve but the Rotterdam 0.5% spreads are fairly flat.

Oct24 HSFO EW fell \$2.50/mt from Friday's settlement of \$16.50/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct24	240.32	231.32	-165.75	-86.75	75
Nov24	260.57	237.16	-173.25	-94.50	87
Dec24	268.33	238.62	-178.75	-102.50	90
Jan25	272.68	241.61	-182.75	-111.25	90
Feb25	272.56	242.35	-185.25	-117.50	87
Mar25	270.31	241.09	-186.25	-122.00	84
Q4-24	256.25	235.89	-172.50	-94.75	84
Q1-25	271.75	242.00	-184.75	-117.25	87
Q2-25	268.50	240.98	-189.75	-130.00	79
Q3-25	281.00	253.70	-200.25	-142.25	81
CAL25	278.00	251.84	-195.75	-136.00	82
CAL 26	288.25	268.84	0.00	-158.75	80



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TIME SPREADS FUEL

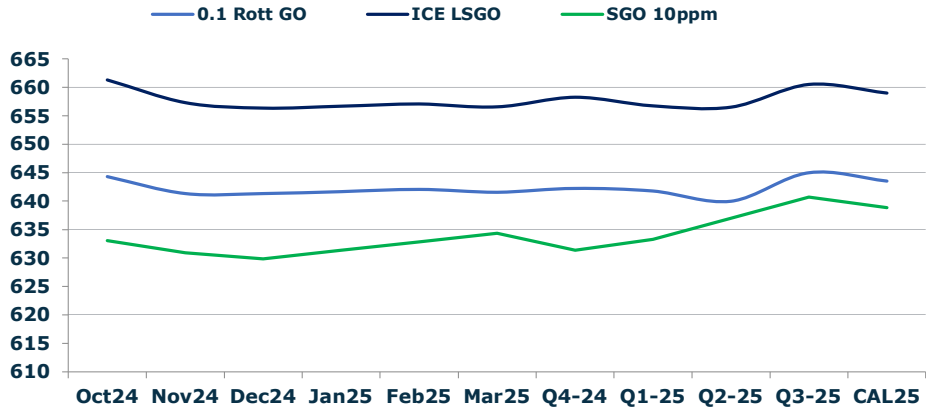
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct24/Nov24	24.25	8.00	11.50	10.00
Nov24/Dec24	8.75	2.50	6.50	9.00
Dec24/Jan25	4.00	1.50	3.75	7.25
Jan25/Feb25	-0.50	-0.75	2.00	4.75
Feb25/Mar25	-1.75	-2.75	1.50	3.00
Q4-24/Q1-25	3.00	3.00	13.75	20.75
Q1-25/Q2-25	-3.00	-4.75	5.25	9.00
Q2-25/Q3-25	8.50	9.00	6.50	8.50
CAL25/CAL26	7.50	17.00	9.8	22.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct24	644.3	633.1	661.3
Nov24	641.3	630.9	657.3
Dec24	641.3	629.9	656.3
Jan25	641.7	631.4	656.7
Feb25	642.1	632.8	657.1
Mar25	641.6	634.3	656.6
Q4-24	642.3	631.4	658.3
Q1-25	641.8	633.3	656.8
Q2-25	640.0	637.0	656.5
Q3-25	645.0	640.7	660.5
CAL25	643.5	638.8	659.0

EW SPREAD

	EW380	EW0.5%
Oct24	-19.25	50.80
Nov24	-3.00	52.30
Dec24	3.25	49.80
Jan25	5.75	46.30
Feb25	6.00	43.55
Mar25	7.00	42.05
Q4-24	-6.50	51.00
Q1-25	6.25	44.00
Q2-25	8.00	40.25
Q3-25	7.50	38.25
CAL25	5.00	39.50



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