



Fuel Oil Daily Evening Report

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

01 October 2024

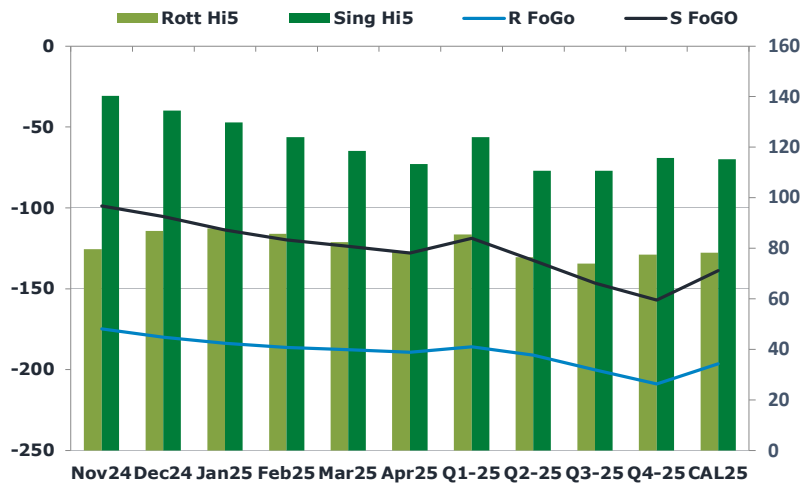
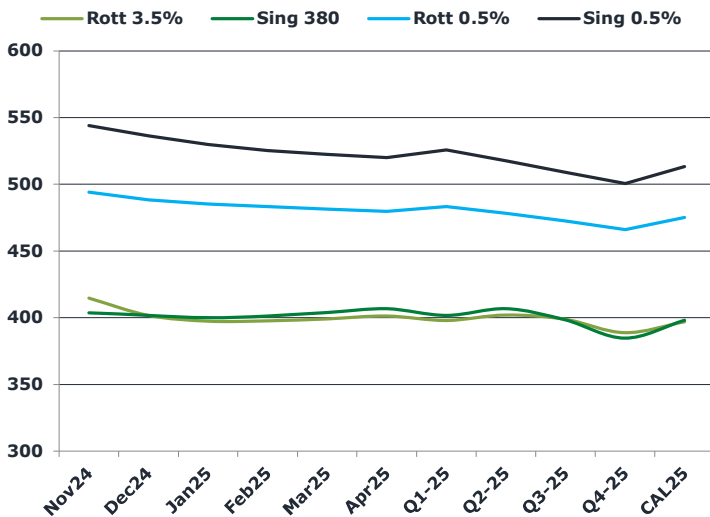
Oil and Energy Market News

Crude was falling back towards the lows of last week earlier in today's session after trading pretty steadily within the \$70.78/bbl to \$72.79/bbl range in recent days. This was until the abrupt announcement that Iran was preparing to imminently launch a ballistic missile attack against Israel, causing a sharp 4 dollar rally. Dec24 Brent futures touched intraday highs of \$74.79/bbl or +4% on the day, at the time of writing.

Brent

74.43

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	414.45	403.70	494.15	544.00	140
Dec24	401.45	401.70	488.40	536.25	135
Jan25	397.20	399.95	485.15	529.75	130
Feb25	397.45	401.20	483.15	525.25	124
Mar25	398.95	403.95	481.40	522.50	119
Apr25	400.95	406.70	479.65	520.00	113
Q1-25	397.75	401.75	483.25	525.75	124
Q2-25	401.75	406.75	478.25	517.50	111
Q3-25	398.50	398.25	472.50	509.00	111
Q4-25	388.50	384.75	466.00	500.50	116
CAL25	396.75	398.00	475.00	513.25	115



Fuel Oil Market News

Fuel was very volatile today, with the high sulphur EW off 8 dollars from yesterday's settlement post European window. The Nov24 Sing 0.5% crack traded across a \$1.10 range today, finishing off 85 cents weaker than yesterday, last trading \$11.65/bbl. VLSFO front spreads also came off fairly heavily today, for Sing and Rott. Front end Rotterdam 3.5% spreads rallied dramatically.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	254.51	239.01	-174.75	-98.75	80
Dec24	266.94	239.89	-180.00	-105.25	87
Jan25	271.79	243.50	-183.75	-113.75	88
Feb25	272.00	243.74	-186.25	-119.75	86
Mar25	270.26	242.33	-187.75	-123.75	82
Apr25	268.05	241.22	-189.25	-128.00	79
Q1-25	271.50	242.68	-186.00	-118.75	86
Q2-25	267.50	243.26	-191.00	-132.50	77
Q3-25	274.25	257.35	-200.25	-146.50	74
Q4-25	286.25	272.71	-208.75	-157.00	78
CAL25	274.75	253.88	-196.50	-138.75	78
CAL 26	276.75	267.56	0.00	-160.50	75



Fuel Oil Daily Evening Report

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

01 October 2024

TIME SPREADS FUEL

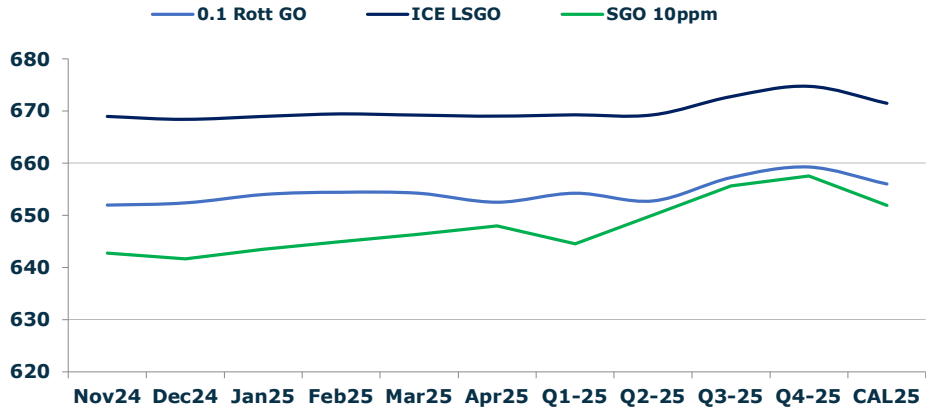
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	13.00	2.00	5.75	7.75
Dec24/Jan25	4.25	1.75	3.25	6.50
Jan25/Feb25	-0.25	-1.25	2.00	4.50
Feb25/Mar25	-1.50	-2.75	1.75	2.75
Mar25/Apr25	-2.00	-2.75	1.75	2.50
Q1-25/Q2-25	-4.00	0.00	5.00	8.25
Q2-25/Q3-25	3.25	-3.50	5.75	8.50
Q3-25/Q4-25	10.00	-2.00	6.50	8.50
CAL25/CAL26	2.75	11.00	6.5	19.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	652.0	642.7	669.0
Dec24	652.4	641.6	668.4
Jan25	654.0	643.5	669.0
Feb25	654.5	644.9	669.5
Mar25	654.2	646.3	669.2
Apr25	652.5	647.9	669.0
Q1-25	654.3	644.4	669.3
Q2-25	652.8	650.0	669.3
Q3-25	657.3	655.6	672.8
Q4-25	659.3	657.5	674.8
CAL25	656.0	651.9	671.5

EW SPREAD

	EW380	EW0.5%
Nov24	-10.75	49.85
Dec24	0.25	47.85
Jan25	2.75	44.60
Feb25	3.75	42.10
Mar25	5.00	41.10
Apr25	5.75	40.35
Q1-25	4.00	42.50
Q2-25	5.00	39.25
Q3-25	-0.25	36.50
Q4-25	-3.75	34.50
CAL25	3.75	38.25



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