



Fuel Oil Daily Morning Report

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07 October 2024

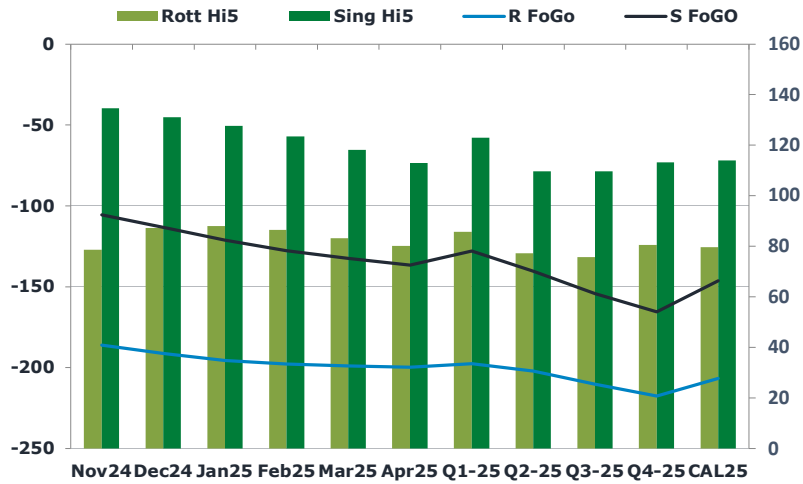
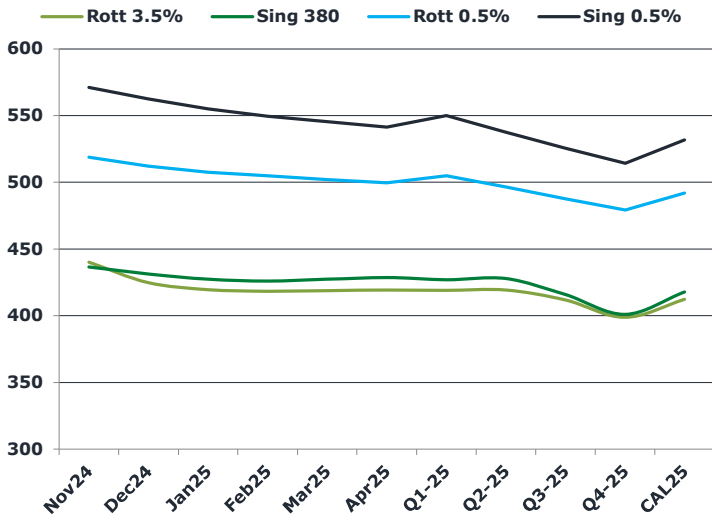
Oil and Energy Market News

Crude prices are edging higher after a pull back from a high of \$79.3/bbl on Friday to settle \$78.05/bbl in the Brent front month. Market participants watch and wait for Israel's response to Iran's missile attack and weighs the risk of a strike by Israel on Iran's oil facilities. Further escalation to the area that could impact both oil and gas supplies. The US is urging Israel to avoid Iran's oil infrastructure.

Brent

78.32

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	440.05	436.55	518.80	571.20	135
Dec24	424.80	431.30	512.05	562.45	131
Jan25	419.55	427.30	507.55	554.95	128
Feb25	418.30	426.05	504.80	549.45	123
Mar25	418.80	427.30	502.05	545.45	118
Apr25	419.30	428.55	499.55	541.45	113
Q1-25	419.00	427.00	504.75	550.00	123
Q2-25	419.25	427.75	496.50	537.50	110
Q3-25	411.75	415.75	487.50	525.50	110
Q4-25	398.75	401.00	479.25	514.25	113
CAL25	412.25	417.75	492.00	531.75	114



Fuel Oil Market News

China is back from tomorrow so expect to see a massive injection in early morning fuel market activity. For now, volumes are muted in the early European open.

Front end Nov24/Dec24 Sing 380cst spread is trading down 50c to \$5.25/mt and offered on in the market. VLSFO market structure is flat.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	264.74	240.24	-186.00	-105.50	79
Dec24	278.52	244.45	-191.25	-113.25	87
Jan25	283.39	248.97	-195.50	-121.25	88
Feb25	284.25	251.19	-197.75	-127.75	87
Mar25	282.16	250.61	-199.00	-132.50	83
Apr25	279.95	249.66	-199.75	-136.75	80
Q1-25	283.25	250.95	-197.50	-128.00	86
Q2-25	279.25	250.20	-202.00	-140.50	77
Q3-25	286.00	264.06	-210.25	-154.25	76
Q4-25	298.00	278.81	-217.50	-165.50	81
CAL25	286.50	260.20	-206.75	-146.25	80
CAL 26	282.50	273.88	0.00	-169.00	76



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TIME SPREADS FUEL

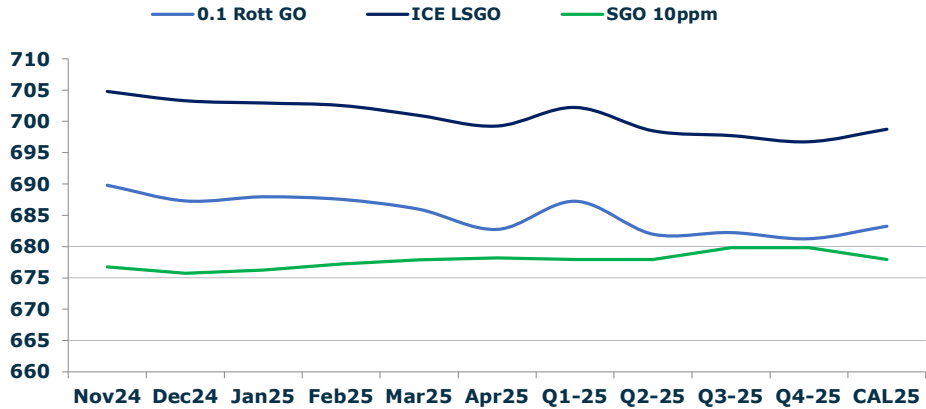
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	15.25	5.25	6.75	8.75
Dec24/Jan25	5.25	4.00	4.50	7.50
Jan25/Feb25	1.25	1.25	2.75	5.50
Feb25/Mar25	-0.50	-1.25	2.75	4.00
Mar25/Apr25	-0.50	-1.25	2.50	4.00
Q1-25/Q2-25	1.00	3.75	8.25	1.00
Q2-25/Q3-25	7.50	0.75	9.00	12.00
Q3-25/Q4-25	13.00	1.00	8.25	11.25
CAL25/CAL26	2.75	11.00	6.5	20.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	689.8	676.8	704.8
Dec24	687.3	675.7	703.3
Jan25	687.9	676.3	702.9
Feb25	687.6	677.2	702.6
Mar25	686.0	677.9	701.0
Apr25	682.8	678.2	699.3
Q1-25	687.3	678.0	702.3
Q2-25	682.0	678.0	698.5
Q3-25	682.3	679.8	697.8
Q4-25	681.3	679.8	696.8
CAL25	683.3	678.0	698.8

EW SPREAD

	EW380	EW0.5%
Nov24	-3.50	52.40
Dec24	6.50	50.40
Jan25	7.75	47.40
Feb25	7.75	44.65
Mar25	8.50	43.40
Apr25	9.25	41.90
Q1-25	8.00	45.25
Q2-25	8.50	41.00
Q3-25	4.00	38.00
Q4-25	2.25	35.00
CAL25	5.25	39.75



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

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