



Fuel Oil Daily Morning Report

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

08 October 2024

Oil and Energy Market News

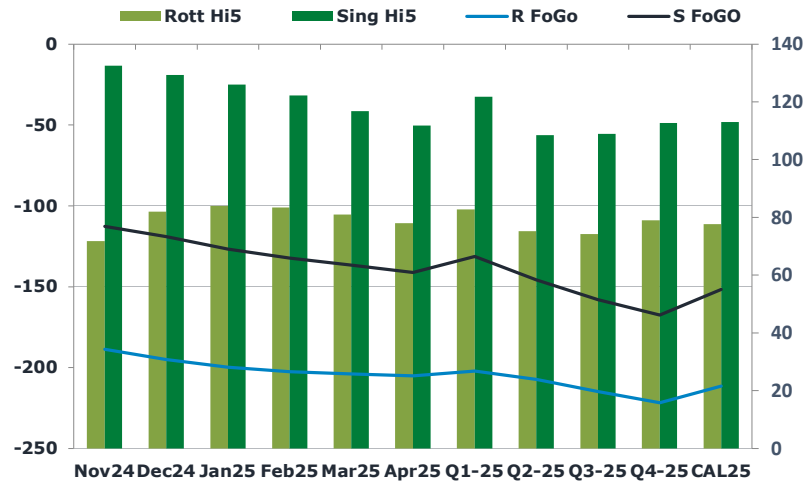
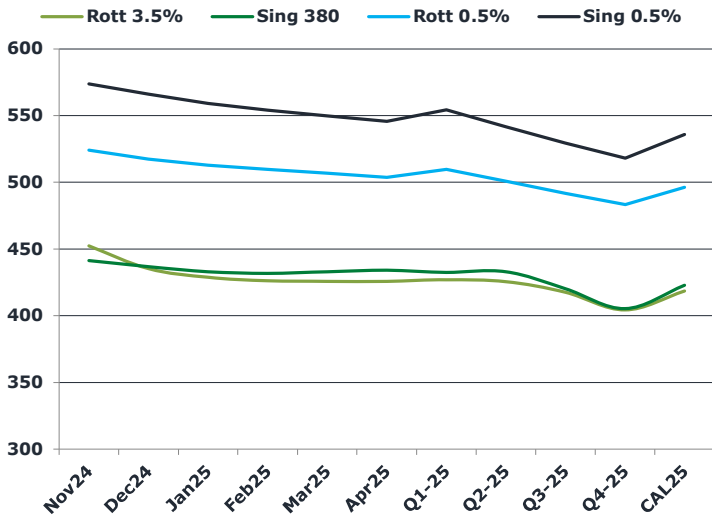
Crude has pulled back from yesterday's rally to sink back below the \$80/bbl mark. Recent strength has been fuelled by fears over the latest escalations in the Middle East and what form Israeli retaliation on Iran will take.

China's top economic planner ended a highly anticipated briefing earlier today without new stimulus measures but said it remains confident in meeting economic targets.

Brent

79.47

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	452.25	441.25	524.00	573.75	133
Dec24	435.25	436.75	517.25	566.00	129
Jan25	428.75	433.00	512.75	559.00	126
Feb25	426.25	431.75	509.75	554.00	122
Mar25	425.75	433.00	506.75	549.75	117
Apr25	425.75	434.00	503.75	545.75	112
Q1-25	427.00	432.50	509.75	554.25	122
Q2-25	425.50	433.00	500.75	541.50	109
Q3-25	417.50	420.25	491.75	529.25	109
Q4-25	404.25	405.25	483.25	518.00	113
CAL25	418.50	422.75	496.25	535.75	113



Fuel Oil Market News

China's return has sparked a very busy early morning APAC session and European open in the fuel market, with Shanghai being very much on the sell side for Singapore 380cst flat price, particularly in Nov24 and Jan25 contracts.

Nov24 Sing 0.5% crack is getting hit, trading last at \$11.50/bbl and offered on in the market – 27 cents off on the day.

There has been very little action in the spreads but they are going offered in the market.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	260.54	245.29	-188.75	-112.75	72
Dec24	276.88	248.23	-195.00	-119.00	82
Jan25	283.65	252.65	-199.75	-126.75	84
Feb25	286.01	254.42	-202.50	-132.25	84
Mar25	284.96	253.54	-204.00	-136.75	81
Apr25	283.08	252.99	-205.00	-141.25	78
Q1-25	284.75	252.90	-202.00	-131.25	83
Q2-25	282.50	254.26	-207.25	-145.75	75
Q3-25	289.00	267.01	-214.75	-158.00	74
Q4-25	300.75	280.15	-221.75	-167.50	79
CAL25	289.25	264.51	-211.50	-151.50	78
CAL 26	298.50	288.94	0.00	-184.00	76



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TIME SPREADS FUEL

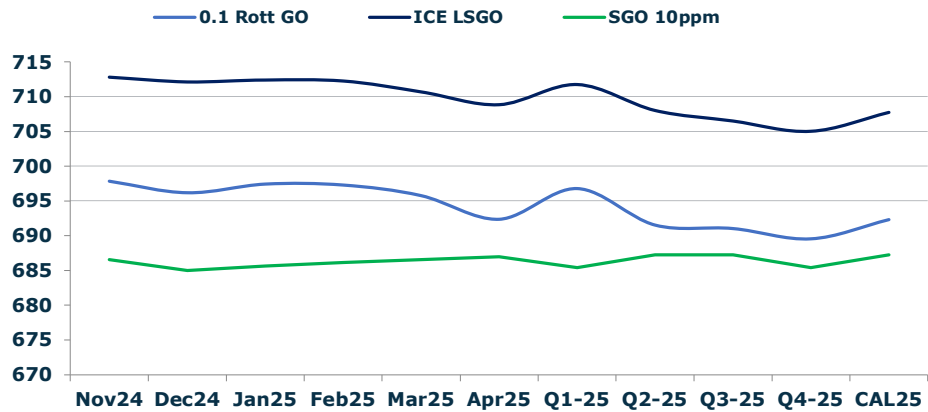
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	17.00	4.50	6.75	7.75
Dec24/Jan25	6.50	3.75	4.50	7.00
Jan25/Feb25	2.50	1.25	3.00	5.00
Feb25/Mar25	0.50	-1.25	3.00	4.25
Mar25/Apr25	0.00	-1.00	3.00	4.00
Q1-25/Q2-25	1.50	-0.50	9.00	12.75
Q2-25/Q3-25	8.00	12.75	9.00	12.25
Q3-25/Q4-25	15.00	15.00	8.50	11.25
CAL25/CAL26	17.75	21.75	19.5	29.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	697.8	686.5	712.8
Dec24	696.1	685.0	712.1
Jan25	697.4	685.6	712.4
Feb25	697.3	686.2	712.3
Mar25	695.7	686.5	710.7
Apr25	692.3	687.0	708.8
Q1-25	696.8	685.4	711.8
Q2-25	691.5	687.3	708.0
Q3-25	691.0	687.3	706.5
Q4-25	689.5	685.4	705.0
CAL25	692.3	687.3	707.8

EW SPREAD

	EW380	EW0.5%
Nov24	-11.00	49.75
Dec24	1.50	48.75
Jan25	4.25	46.25
Feb25	5.50	44.25
Mar25	7.25	43.00
Apr25	8.25	42.00
Q1-25	5.50	44.50
Q2-25	7.50	40.75
Q3-25	2.75	37.50
Q4-25	1.00	34.75
CAL25	5.25	39.50



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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