



Fuel Oil Daily Morning Report

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09 October 2024

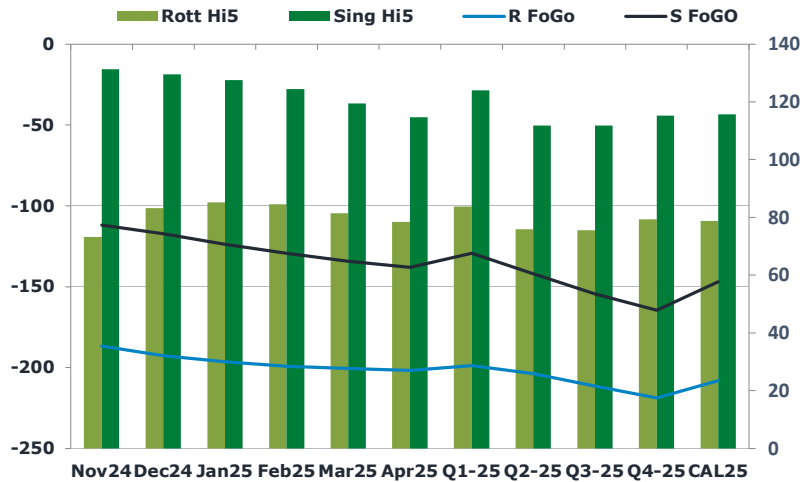
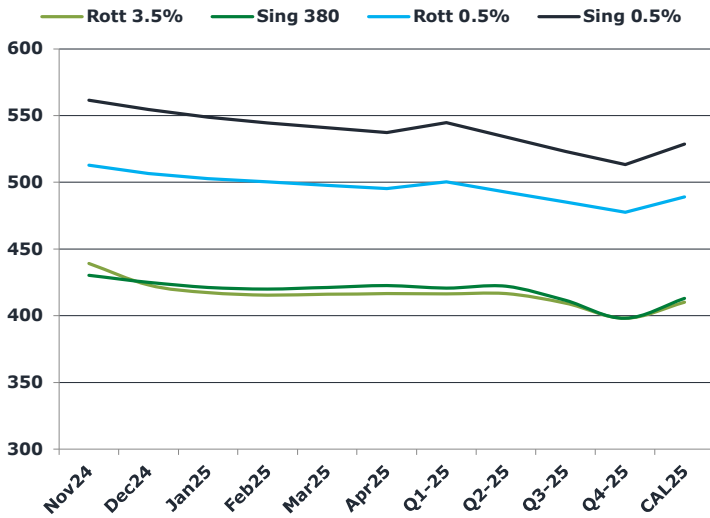
Oil and Energy Market News

Crude markets are up this morning, with the front month Brent futures having settled last night at \$77.18/bbl after a pull back yesterday amid media reports that Hezbollah Deputy Secretary General endorsed a truce with Israel. Oil markets remain wary of the risk of supply disruption from potential strikes on Iranian oil facilities. A lack of further economic stimulus measures by China has also helped limit upside price moves.

Brent

77.48

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	439.25	430.25	512.50	561.50	131
Dec24	423.00	425.00	506.25	554.50	130
Jan25	417.25	421.25	502.50	548.75	128
Feb25	415.50	420.00	500.00	544.50	125
Mar25	416.00	421.25	497.50	540.75	120
Apr25	416.50	422.50	495.00	537.25	115
Q1-25	416.25	420.75	500.00	544.75	124
Q2-25	416.50	422.00	492.50	533.75	112
Q3-25	409.50	411.50	485.00	523.25	112
Q4-25	398.00	398.00	477.25	513.25	115
CAL25	410.00	413.00	488.75	528.75	116



Fuel Oil Market News

China were buying back the Nov24 and Jan25 Sing 380cst contracts in the early APAC session, after heavy selling yesterday on their return to the market. On the VLSFO, they were sellers of the Nov24 and Dec25 today.

Spreads for HSFO and VLSFO across both hubs remain unchanged as of yet.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Nov24	259.88	243.13	-186.75	-112.00	73
Dec24	275.63	246.89	-192.50	-117.50	83
Jan25	281.83	251.53	-196.50	-124.00	85
Feb25	283.67	253.97	-199.25	-129.50	85
Mar25	282.04	253.91	-200.50	-134.50	82
Apr25	280.17	253.11	-201.75	-138.25	79
Q1-25	282.50	253.48	-198.75	-129.50	84
Q2-25	279.75	254.09	-203.75	-142.25	76
Q3-25	287.00	266.45	-211.50	-154.75	76
Q4-25	298.00	279.95	-218.75	-164.75	79
CAL25	286.75	263.09	-208.00	-147.25	79
CAL 26	299.25	287.52	0.00	-182.50	76



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TIME SPREADS FUEL

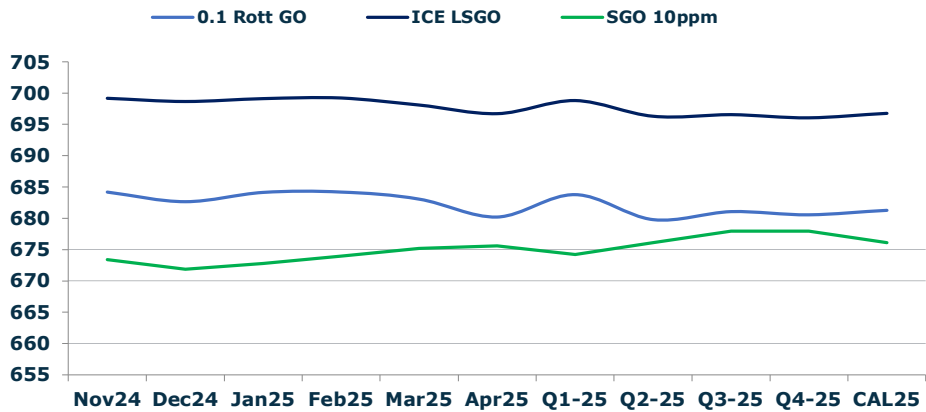
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	16.25	5.25	6.25	7.00
Dec24/Jan25	5.75	3.75	3.75	5.75
Jan25/Feb25	1.75	1.25	2.50	4.25
Feb25/Mar25	-0.50	-1.25	2.50	3.75
Mar25/Apr25	-0.50	-1.25	2.50	3.50
Q1-25/Q2-25	-0.25	-1.25	7.50	11.00
Q2-25/Q3-25	7.00	10.50	7.50	10.50
Q3-25/Q4-25	13.50	13.50	7.75	10.00
CAL25/CAL26	17.75	21.75	20.5	32.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	684.1	673.4	699.1
Dec24	682.6	671.9	698.6
Jan25	684.1	672.8	699.1
Feb25	684.2	674.0	699.2
Mar25	683.0	675.2	698.0
Apr25	680.2	675.6	696.7
Q1-25	683.8	674.2	698.8
Q2-25	679.8	676.1	696.3
Q3-25	681.0	678.0	696.5
Q4-25	680.5	678.0	696.0
CAL25	681.3	676.1	696.8

EW SPREAD

	EW380	EW0.5%
Nov24	-9.00	49.00
Dec24	2.00	48.25
Jan25	4.00	46.25
Feb25	4.50	44.50
Mar25	5.25	43.25
Apr25	6.00	42.25
Q1-25	4.50	44.75
Q2-25	5.50	41.25
Q3-25	2.00	38.25
Q4-25	0.00	36.00
CAL25	4.00	40.00



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