



Fuel Oil Daily Evening Report

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10 October 2024

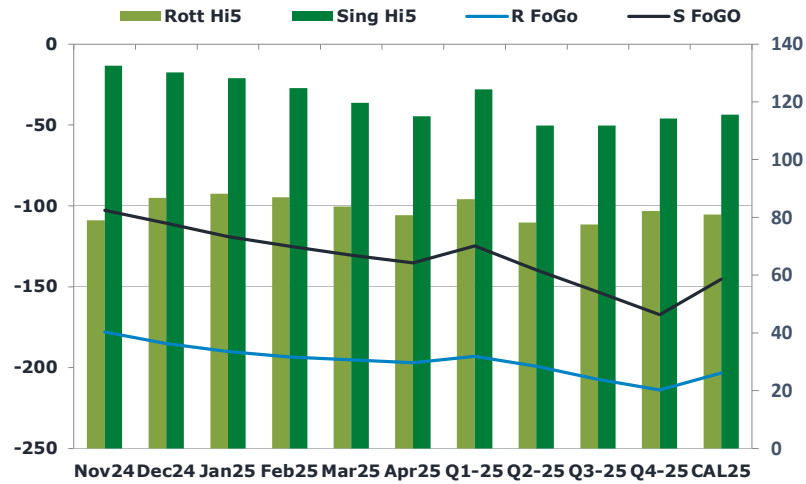
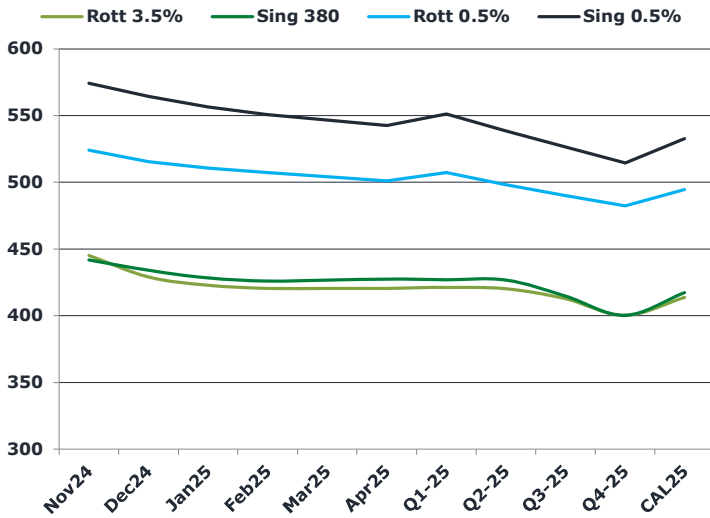
Oil and Energy Market News

Oil markets have been choppy today amid reactionary trading to headlines such as "BIDEN ASKED NOT TO ATTACK NUCLEAR OR OIL FACILITIES IN IRAN, NETANYAHU RESPONDED THAT IT IS A HISTORIC OPPORTUNITY". Brent found further strength hitting another intraday high at \$78.64/bbl as volatility remains on Middle East escalations.

Brent

78.33

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	445.00	441.75	524.00	574.25	133
Dec24	428.75	434.00	515.50	564.25	130
Jan25	422.50	428.25	510.75	556.50	128
Feb25	420.25	426.00	507.25	550.75	125
Mar25	420.25	426.75	504.00	546.50	120
Apr25	420.25	427.50	501.00	542.50	115
Q1-25	421.00	427.00	507.25	551.25	124
Q2-25	420.00	426.75	498.25	538.50	112
Q3-25	412.50	414.75	490.00	526.50	112
Q4-25	400.00	400.25	482.25	514.50	114
CAL25	413.50	417.25	494.50	532.75	116



Fuel Oil Market News

The VLSFO complex rallied today, with higher front cracks and spreads across Singapore and Rotterdam. Both the Nov24 cracks are up about 40c on the day at \$12.85/bbl and \$4.95/bbl, respectively.

Front month HSFO EW is 4 dollars higher into the European close on softer Rotterdam 3.5% spreads against stronger Sing 380cst spreads.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	256.88	235.13	-178.00	-102.75	79
Dec24	272.07	241.09	-185.25	-110.75	87
Jan25	278.31	247.14	-190.00	-119.00	88
Feb25	280.38	249.76	-193.50	-125.00	87
Mar25	279.08	250.13	-195.25	-130.50	84
Apr25	277.75	250.19	-197.00	-135.25	81
Q1-25	279.25	249.09	-193.00	-124.75	86
Q2-25	277.50	251.20	-199.25	-139.50	78
Q3-25	284.75	265.06	-207.25	-153.25	78
Q4-25	296.00	281.43	-213.75	-167.25	82
CAL25	284.25	260.70	-203.25	-145.25	81
CAL 26	294.75	285.13	0.00	-178.50	77



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TIME SPREADS FUEL

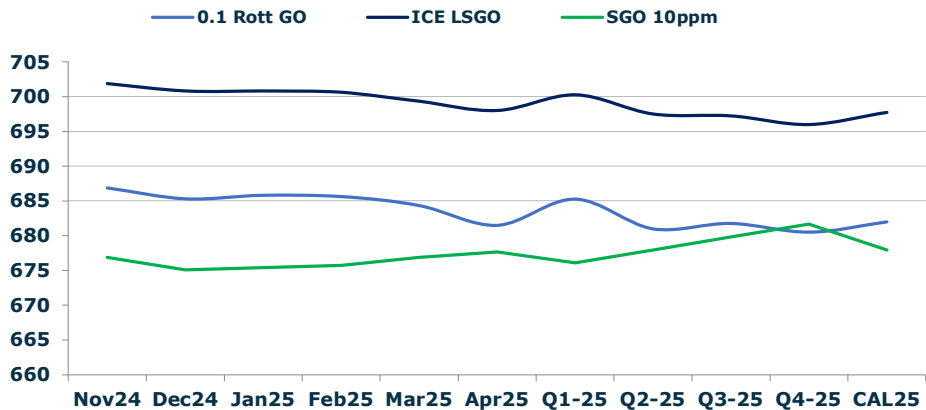
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	16.25	7.75	8.50	10.00
Dec24/Jan25	6.25	5.75	4.75	7.75
Jan25/Feb25	2.25	2.25	3.50	5.75
Feb25/Mar25	0.00	-0.75	3.25	4.25
Mar25/Apr25	0.00	-0.75	3.00	4.00
Q1-25/Q2-25	1.00	0.25	9.00	12.75
Q2-25/Q3-25	7.50	12.00	8.25	12.00
Q3-25/Q4-25	14.50	14.50	7.75	12.00
CAL25/CAL26	17.75	21.75	21.8	30.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	686.9	676.9	701.9
Dec24	685.3	675.1	700.8
Jan25	685.8	675.4	700.8
Feb25	685.6	675.8	700.6
Mar25	684.3	676.9	699.3
Apr25	681.5	677.7	698.0
Q1-25	685.3	676.1	700.3
Q2-25	681.0	678.0	697.5
Q3-25	681.8	679.8	697.3
Q4-25	680.5	681.7	696.0
CAL25	682.0	678.0	697.8

EW SPREAD

	EW380	EW0.5%
Nov24	-3.25	50.25
Dec24	5.25	48.75
Jan25	5.75	45.75
Feb25	5.75	43.50
Mar25	6.50	42.50
Apr25	7.25	41.50
Q1-25	6.00	44.00
Q2-25	6.75	40.25
Q3-25	2.25	36.50
Q4-25	0.25	32.25
CAL25	4.00	38.25



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