



Fuel Oil Daily Evening Report

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11 October 2024

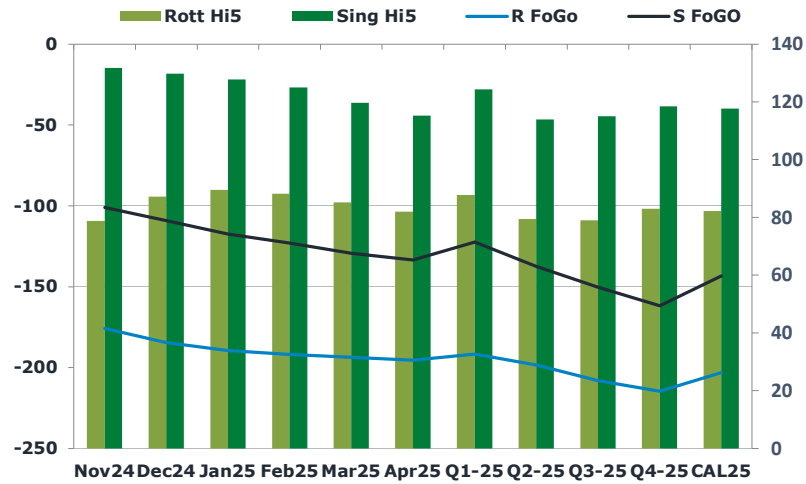
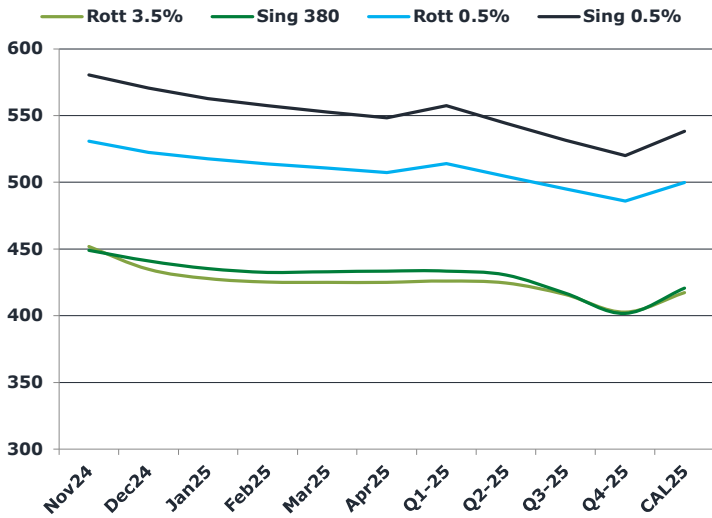
Oil and Energy Market News

Dec24 Brent crude futures are trading lower today but are set for a weekly rise of around 1.5% as the risk of supply disruption in the Middle East is set against existing market concern for weak demand and a supply surplus next year.

Brent

78.92

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	451.75	448.75	530.50	580.50	132
Dec24	434.75	440.75	522.00	570.50	130
Jan25	427.75	435.00	517.25	562.75	128
Feb25	425.25	432.25	513.50	557.25	125
Mar25	425.00	432.75	510.25	552.50	120
Apr25	425.00	433.25	507.00	548.50	115
Q1-25	426.00	433.25	513.75	557.50	124
Q2-25	424.50	430.25	504.00	544.25	114
Q3-25	415.75	416.50	494.75	531.50	115
Q4-25	402.75	401.50	485.75	520.00	119
CAL25	417.25	420.50	499.50	538.25	118



Fuel Oil Market News

We saw some strength in the Rotterdam 3.5% complex today, with front crack up 30 cents at -\$7.35/bbl and the Nov24/Dec24 spread 50 cents stronger on the day.

Front VLSFO cracks are fairly flat on the day but spreads are softer.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	254.75	232.75	-176.00	-101.00	79
Dec24	272.01	238.96	-184.75	-109.25	87
Jan25	279.07	244.94	-189.50	-117.25	90
Feb25	280.28	248.06	-192.00	-123.00	88
Mar25	278.96	248.90	-193.75	-129.25	85
Apr25	277.58	248.77	-195.50	-133.50	82
Q1-25	279.50	246.56	-191.75	-122.25	88
Q2-25	278.00	251.43	-198.50	-137.50	80
Q3-25	287.00	265.18	-208.00	-150.25	79
Q4-25	297.50	280.18	-214.50	-161.75	83
CAL25	285.50	261.18	-203.25	-143.50	82
CAL 26	294.75	285.61	0.00	-178.75	77



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TIME SPREADS FUEL

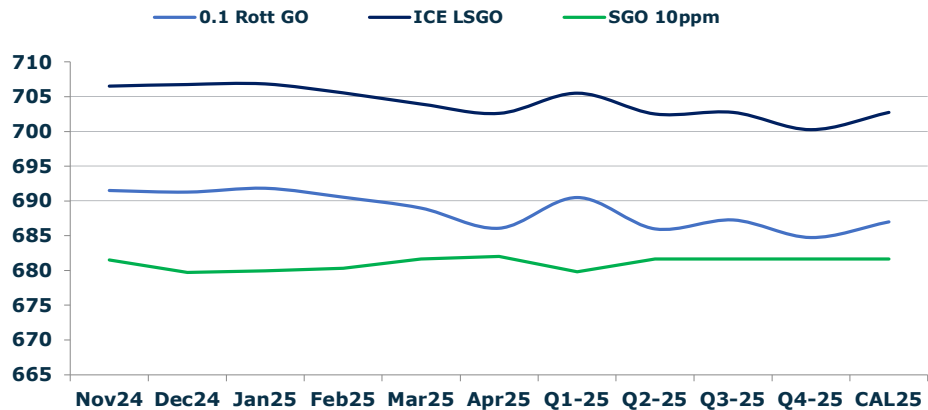
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	17.00	8.00	8.50	10.00
Dec24/Jan25	7.00	5.75	4.75	7.75
Jan25/Feb25	2.50	2.75	3.75	5.50
Feb25/Mar25	0.25	-0.50	3.25	4.75
Mar25/Apr25	0.00	-0.50	3.25	4.00
Q1-25/Q2-25	1.50	3.00	9.75	13.25
Q2-25/Q3-25	8.75	13.75	9.25	12.75
Q3-25/Q4-25	15.00	15.00	9.00	11.50
CAL25/CAL26	17.75	21.75	23.0	32.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	691.5	681.5	706.5
Dec24	691.3	679.7	706.8
Jan25	691.8	679.9	706.8
Feb25	690.5	680.3	705.5
Mar25	689.0	681.6	704.0
Apr25	686.1	682.0	702.6
Q1-25	690.5	679.8	705.5
Q2-25	686.0	681.7	702.5
Q3-25	687.3	681.7	702.8
Q4-25	684.8	681.7	700.3
CAL25	687.0	681.7	702.8

EW SPREAD

	EW380	EW0.5%
Nov24	-3.00	50.00
Dec24	6.00	48.50
Jan25	7.25	45.50
Feb25	7.00	43.75
Mar25	7.75	42.25
Apr25	8.25	41.50
Q1-25	7.25	43.75
Q2-25	5.75	40.25
Q3-25	0.75	36.75
Q4-25	-1.25	34.25
CAL25	4.00	38.75



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