



Fuel Oil Daily Evening Report

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14 October 2024

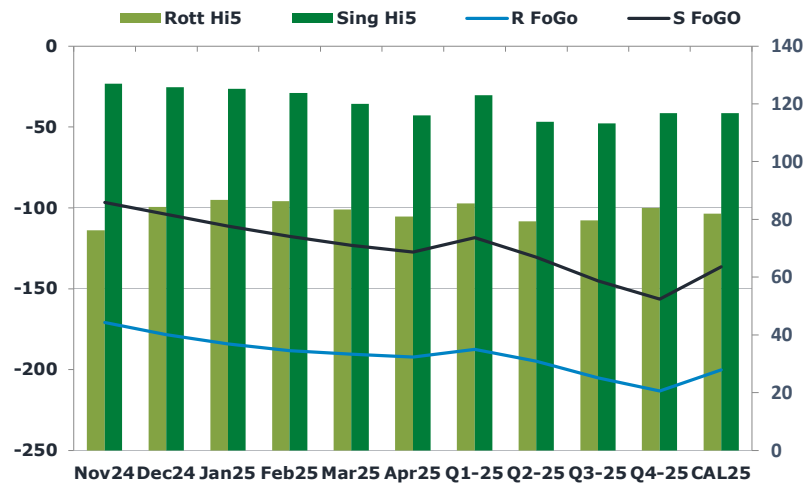
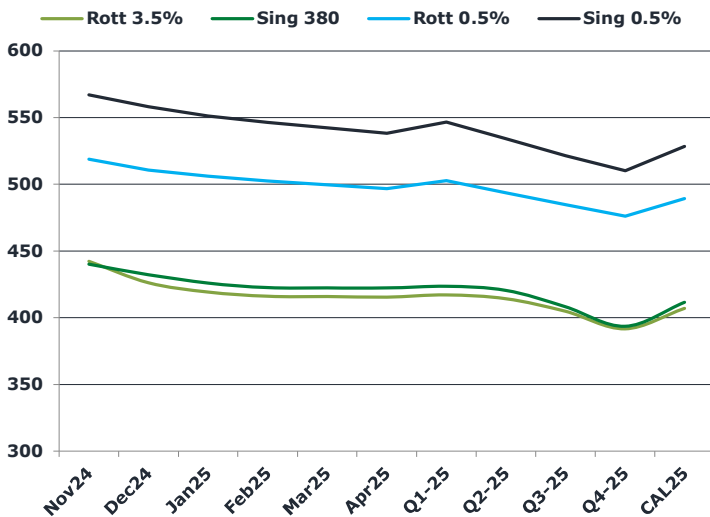
Oil and Energy Market News

Crude prices are losing ground today, with Brent futures off over 2% on the day as the market assesses Saturday's disappointing China MOF fiscal announcement. The talks have been sparse on details, including the size of the stimulus, adding to the uncertainty of the impact of actual oil demand. The situation in the Middle East is unchanged with the market awaiting Israel's attack on Iran.

Brent

77.30

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	442.25	440.00	518.50	567.00	127
Dec24	426.25	432.25	510.50	558.00	126
Jan25	419.25	426.00	506.00	551.25	125
Feb25	416.00	422.50	502.25	546.25	124
Mar25	415.75	422.25	499.25	542.25	120
Apr25	415.50	422.25	496.50	538.25	116
Q1-25	417.00	423.50	502.50	546.50	123
Q2-25	414.25	420.50	493.50	534.25	114
Q3-25	404.75	408.25	484.50	521.50	113
Q4-25	391.75	393.50	475.75	510.25	117
CAL25	407.00	411.50	489.00	528.25	117



Fuel Oil Market News

VLSFO has slipped off today, on weaker crude as well as softer front cracks and spreads. Nov24 Sing crack is off 56 cents on the day as we head into the end of the European closing window, at \$12.40/bbl. The Rotterdam equivalent saw very muted trading activity today, trading last at \$4.70/bbl – 50 cents off from Friday's settlement. Rotterdam 0.5% spreads were also very quiet.

Nov24 HSFO EW is a dollar higher on the day into the close.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	247.01	223.76	-170.75	-96.75	76
Dec24	262.79	229.94	-178.50	-104.25	84
Jan25	270.65	236.79	-184.00	-111.50	87
Feb25	274.56	241.40	-188.25	-117.75	86
Mar25	274.06	243.14	-190.50	-123.25	84
Apr25	273.29	243.52	-192.25	-127.50	81
Q1-25	273.00	241.41	-187.50	-118.50	86
Q2-25	274.00	244.41	-194.75	-130.75	79
Q3-25	284.75	258.53	-205.00	-145.25	80
Q4-25	297.25	273.28	-213.25	-156.50	84
CAL25	282.25	253.41	-200.25	-136.75	82
CAL 26	295.75	277.84	0.00	-171.00	77



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TIME SPREADS FUEL

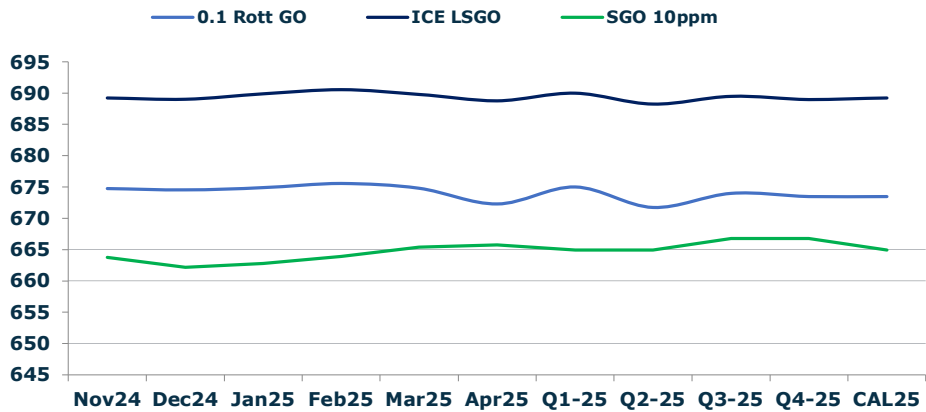
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	16.00	7.75	8.00	9.00
Dec24/Jan25	7.00	6.25	4.50	6.75
Jan25/Feb25	3.25	3.50	3.75	5.00
Feb25/Mar25	0.25	0.25	3.00	4.00
Mar25/Apr25	0.25	0.00	2.75	4.00
Q1-25/Q2-25	2.75	3.00	9.00	12.25
Q2-25/Q3-25	9.50	12.25	9.00	12.75
Q3-25/Q4-25	14.75	14.75	8.75	11.25
CAL25/CAL26	17.75	21.75	22.8	31.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	674.8	663.8	689.3
Dec24	674.5	662.2	689.0
Jan25	674.9	662.8	689.9
Feb25	675.6	663.9	690.6
Mar25	674.8	665.4	689.8
Apr25	672.3	665.8	688.8
Q1-25	675.0	664.9	690.0
Q2-25	671.8	664.9	688.3
Q3-25	674.0	666.8	689.5
Q4-25	673.5	666.8	689.0
CAL25	673.5	664.9	689.3

EW SPREAD

	EW380	EW0.5%
Nov24	-2.25	48.50
Dec24	6.00	47.50
Jan25	6.75	45.25
Feb25	6.50	44.00
Mar25	6.50	43.00
Apr25	6.75	41.75
Q1-25	6.50	44.00
Q2-25	6.25	40.75
Q3-25	3.50	37.00
Q4-25	1.75	34.50
CAL25	4.00	39.25



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