



# Fuel Oil Daily Morning Report

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22 October 2024

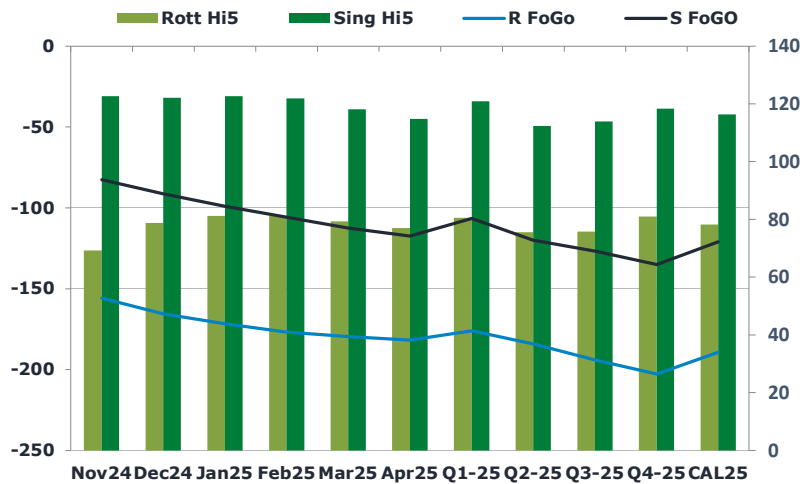
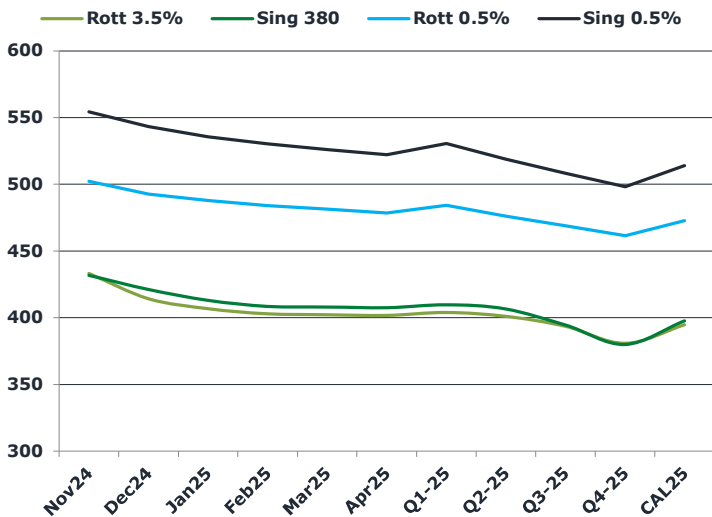
## Oil and Energy Market News

Brent crude front month futures are slightly weaker this morning, having settled last night at \$74.29/bbl. Ahead of next month's US Presidential Election, US officials arrived in the Middle East hoping to secure a cease fire in the war.

## Brent

74.06

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	433.00	431.75	502.25	554.25	123
Dec24	414.00	421.25	492.75	543.25	122
Jan25	406.50	413.00	487.75	535.50	123
Feb25	402.75	408.50	484.00	530.25	122
Mar25	402.00	408.00	481.25	526.00	118
Apr25	401.50	407.50	478.50	522.25	115
Q1-25	403.75	409.75	484.25	530.50	121
Q2-25	400.75	406.50	476.25	518.75	112
Q3-25	393.25	394.50	469.00	508.25	114
Q4-25	380.50	380.00	461.50	498.25	118
CAL25	394.50	397.75	472.75	514.00	116



## Fuel Oil Market News

Singapore VLSFO is rallying this morning, with the front crack up 15 cents at \$13.60/bbl and the spreads also tracking higher. Nov24/Dec24 is trading up to \$11.00/mt and bid on, whilst the Dec24/Jan25 traded last at \$7.75/mt and bid on.

Nov24 HSFO EW is two dollars higher than settlement, trading - \$1.25/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Nov24	225.03	205.03	-155.75	-82.50	69
Dec24	244.21	213.14	-165.50	-91.25	79
Jan25	252.96	221.62	-171.75	-99.00	81
Feb25	258.10	227.53	-176.75	-105.75	81
Mar25	258.72	230.49	-179.50	-112.50	79
Apr25	258.83	232.18	-181.75	-117.50	77
Q1-25	256.50	227.23	-176.00	-106.50	81
Q2-25	259.50	232.34	-184.00	-120.00	76
Q3-25	269.75	240.61	-194.00	-126.75	76
Q4-25	283.75	253.25	-202.75	-135.00	81
CAL25	267.50	237.36	-189.25	-121.00	78
CAL 26	285.25	253.65	0.00	-144.00	79



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## TIME SPREADS FUEL

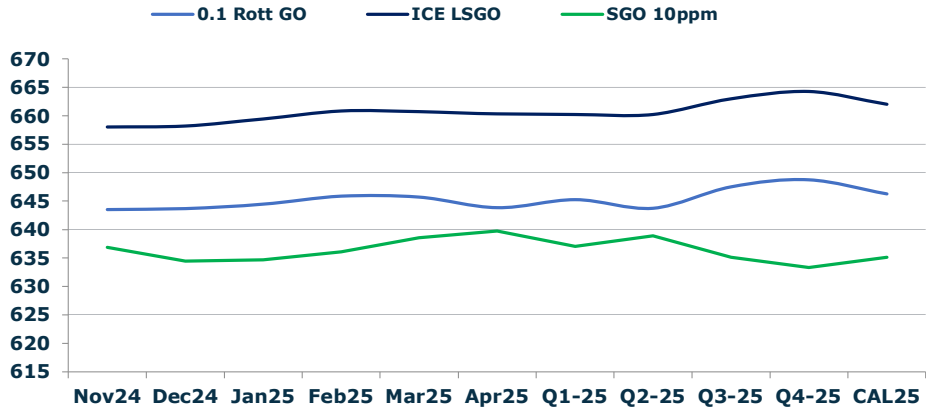
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	19.00	10.50	9.50	11.00
Dec24/Jan25	7.50	8.25	5.00	7.75
Jan25/Feb25	3.75	4.50	3.75	5.25
Feb25/Mar25	0.75	0.50	2.75	4.25
Mar25/Apr25	0.50	0.50	2.75	3.75
Q1-25/Q2-25	3.00	3.25	8.00	11.75
Q2-25/Q3-25	7.50	12.00	7.25	10.50
Q3-25/Q4-25	14.50	14.50	7.50	10.00
CAL25/CAL26	16.25	21.50	15.5	28.00

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	643.5	636.8	658.0
Dec24	643.7	634.4	658.2
Jan25	644.5	634.6	659.5
Feb25	645.9	636.0	660.9
Mar25	645.7	638.5	660.7
Apr25	643.8	639.7	660.3
Q1-25	645.3	637.0	660.3
Q2-25	643.8	638.8	660.3
Q3-25	647.5	635.1	663.0
Q4-25	648.8	633.3	664.3
CAL25	646.3	635.1	662.0

## EW SPREAD

	EW380	EW0.5%
Nov24	-1.25	52.00
Dec24	7.25	50.50
Jan25	6.50	47.75
Feb25	5.75	46.25
Mar25	6.00	44.75
Apr25	6.00	43.75
Q1-25	6.00	46.25
Q2-25	5.75	42.50
Q3-25	1.25	39.25
Q4-25	-0.50	36.75
CAL25	5.00	41.25



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