



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

22 October 2024

Oil and Energy Market News

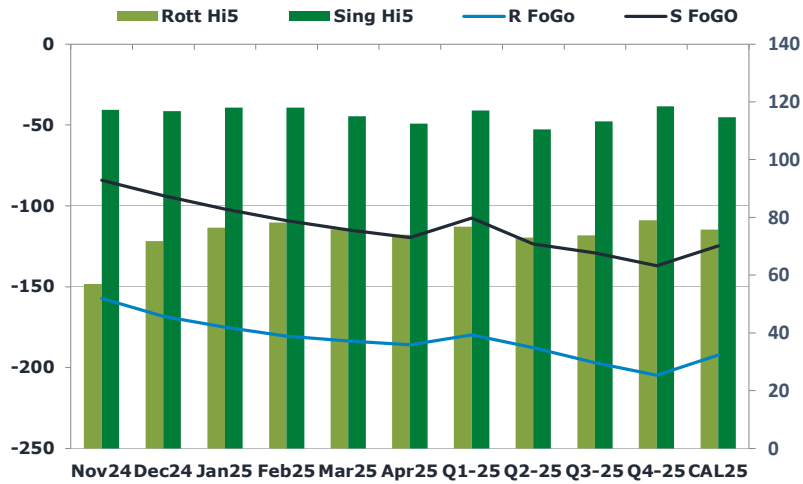
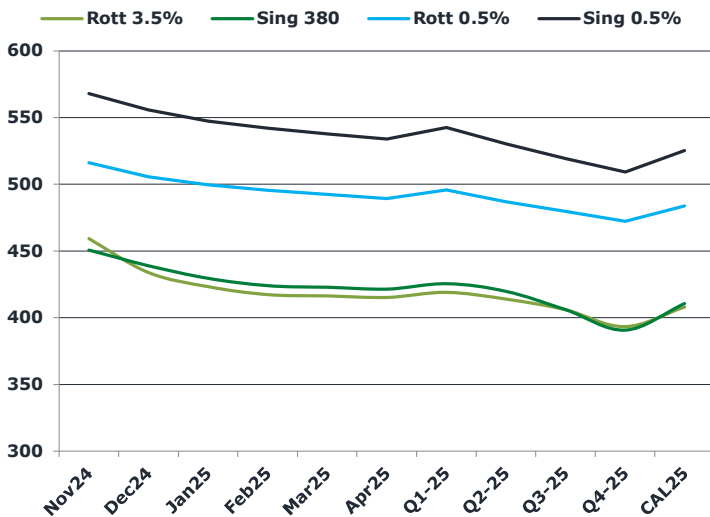
The gaze of the market remains fixed upon the Middle East for any sign of Israeli retaliation against Iran. Without the aid of a major headline, front month Brent futures had a sudden spike of over a dollar in the afternoon session, to a new high of the day of \$75.95/bbl—the highest since 14th October and are currently trading well over 2% higher on the day.

US officials arrived in the Middle East hoping to secure a cease fire in the war. Secretary of State Antony Blinken will visit Israel whilst US envoy Amos Hochstein headed to Beirut.

Brent

75.97

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	459.25	450.75	516.25	568.00	117
Dec24	433.75	439.00	505.50	555.75	117
Jan25	423.25	429.50	499.75	547.50	118
Feb25	417.25	424.00	495.50	542.00	118
Mar25	416.25	422.75	492.25	537.75	115
Apr25	415.25	421.50	489.25	534.00	113
Q1-25	419.00	425.50	495.75	542.50	117
Q2-25	414.00	419.75	487.00	530.25	111
Q3-25	406.00	406.00	479.75	519.25	113
Q4-25	393.25	390.75	472.25	509.25	119
CAL25	408.00	410.50	483.75	525.25	115



Fuel Oil Market News

A volatile day in the fuel markets today, as spreads and cracks across the board rallied. With Brent higher too, prompt fuel flat price contracts soared. Nov24 Sing and Rott VLSFO cracks are about 50 cents higher each at \$14.00/bbl and \$5.90/bbl, respectively. All fuel spreads pushed aggressively today as well.

Nov24 HSFO EW was choppy, trading across an 8 dollar range today and heading into the close about \$5/mt weaker on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	214.32	201.57	-157.25	-84.25	57
Dec24	239.96	210.48	-168.25	-93.75	72
Jan25	251.55	219.98	-175.00	-102.00	77
Feb25	258.85	226.90	-180.50	-109.00	78
Mar25	259.56	229.64	-183.50	-114.75	76
Apr25	259.92	232.08	-186.00	-119.50	74
Q1-25	256.50	224.51	-179.75	-107.50	77
Q2-25	260.75	233.99	-187.75	-123.50	73
Q3-25	270.75	242.15	-197.00	-129.00	74
Q4-25	283.75	255.54	-204.75	-137.00	79
CAL25	268.00	239.51	-192.25	-124.75	76
CAL 26	283.25	255.80	0.00	-146.00	79



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

22 October 2024

TIME SPREADS FUEL

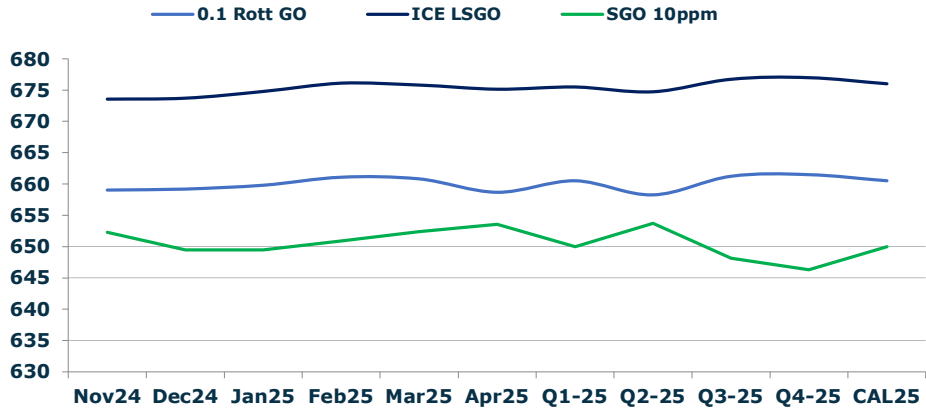
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	25.50	11.75	10.75	12.25
Dec24/Jan25	10.50	9.50	5.75	8.25
Jan25/Feb25	6.00	5.50	4.25	5.50
Feb25/Mar25	1.00	1.25	3.25	4.25
Mar25/Apr25	1.00	1.25	3.00	3.75
Q1-25/Q2-25	5.00	5.75	8.75	12.25
Q2-25/Q3-25	8.00	13.75	7.25	11.00
Q3-25/Q4-25	15.25	15.25	7.50	10.00
CAL25/CAL26	16.25	21.50	13.0	26.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	659.1	652.3	673.6
Dec24	659.2	649.5	673.7
Jan25	659.8	649.5	674.8
Feb25	661.1	650.9	676.1
Mar25	660.8	652.4	675.8
Apr25	658.7	653.6	675.2
Q1-25	660.5	650.0	675.5
Q2-25	658.3	653.7	674.8
Q3-25	661.3	648.2	676.8
Q4-25	661.5	646.3	677.0
CAL25	660.5	650.0	676.0

EW SPREAD

	EW380	EW0.5%
Nov24	-8.50	51.75
Dec24	5.25	50.25
Jan25	6.25	47.75
Feb25	6.75	46.50
Mar25	6.50	45.50
Apr25	6.25	44.75
Q1-25	6.50	46.75
Q2-25	5.75	43.25
Q3-25	0.00	39.50
Q4-25	-2.50	37.00
CAL25	5.00	41.50



Contact US:

Luke Longhurst
 Email: lukel@freightinvestor.com
 Mobile: (+44) 7966 968761

Ricky Forman
 Email: rickyf@freightinvestor.com
 Mobile: (+44) 7868 708719

Sam Twyford
 Email: samt@freightinvestor.com
 Mobile: (+44) 7729 118643

Archie Smith
 Email: archies@freightinvestor.com
 Mobile: (+44) 7355 020663

Jessie Deng
 Email: jessied@freightinvestor.com
 Mobile: (+86) 13524516743

Jarryd Smith
 Email: jarryds@freightinvestor.com
 Mobile: (+65) 8798 4987

Min Bao
 Email: minb@freightinvestor.com
 Mobile: (+65) 9785 4627

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com