



# Fuel Oil Daily Morning Report

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29 October 2024

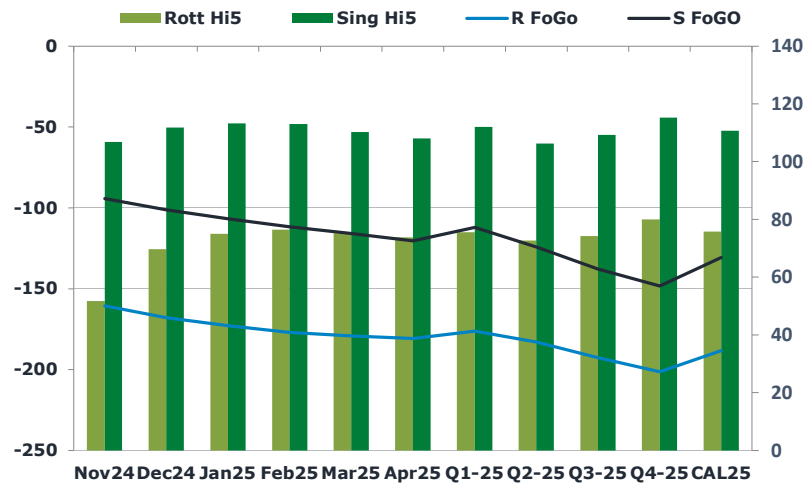
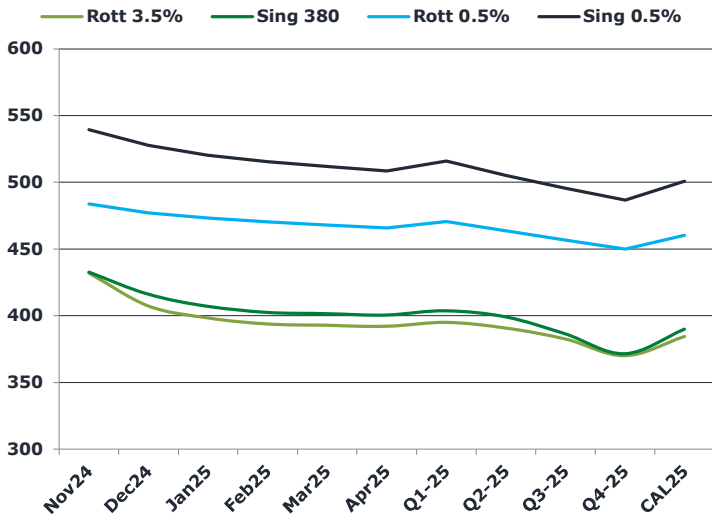
### Oil and Energy Market News

Oil is steadier this morning, with Brent futures trading slightly higher from last night's settlement of \$71.42/bbl, after a 6% plunge yesterday, tumbling the most in more than two years following easing tensions in the Middle East after Israel struck lower value Iranian targets over the weekend in retaliation for the October 1 rocket attack.

### Brent

71.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	432.00	432.75	483.75	539.50	107
Dec24	407.25	416.00	477.00	527.75	112
Jan25	398.25	407.00	473.25	520.25	113
Feb25	393.75	402.50	470.25	515.50	113
Mar25	392.75	401.50	468.00	511.75	110
Apr25	392.00	400.50	465.75	508.50	108
Q1-25	395.00	403.75	470.50	515.75	112
Q2-25	390.75	399.00	463.50	505.25	106
Q3-25	382.50	386.25	456.75	495.50	109
Q4-25	370.00	371.50	450.00	486.75	115
CAL25	384.50	390.00	460.25	500.75	111



### Fuel Oil Market News

VLSFO cracks are rallying, with Nov24 Sing up 50 cents at \$13.45/bbl and the Dec24 Rott up 25 cents at \$4.15/bbl. Sing 0.5% spreads are also pushing in the front end.

Nov24 Rotterdam 3.5% crack is flat on the day here at -\$3.30/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	212.15	200.90	-160.50	-94.25	52
Dec24	237.63	212.95	-168.00	-101.25	70
Jan25	247.73	220.09	-172.75	-106.75	75
Feb25	253.39	224.67	-177.00	-111.75	77
Mar25	254.22	226.04	-179.00	-115.75	75
Apr25	254.42	228.16	-180.75	-120.25	74
Q1-25	251.75	223.91	-176.25	-112.00	76
Q2-25	255.50	230.53	-182.75	-124.25	73
Q3-25	267.00	247.00	-192.75	-137.75	74
Q4-25	281.25	263.61	-201.25	-148.25	80
CAL25	264.00	241.39	-188.25	-130.75	76
CAL 26	283.50	259.79	0.00	-153.75	76



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### TIME SPREADS FUEL

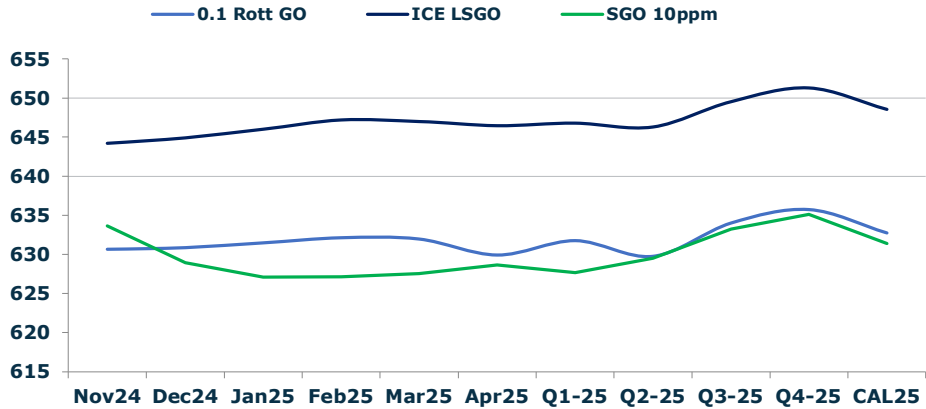
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	24.75	16.75	6.75	11.75
Dec24/Jan25	9.00	9.00	3.75	7.50
Jan25/Feb25	4.50	4.50	3.00	4.75
Feb25/Mar25	1.00	1.00	2.25	3.75
Mar25/Apr25	0.75	1.00	2.25	3.25
Q1-25/Q2-25	4.25	2.50	7.00	10.50
Q2-25/Q3-25	8.25	12.75	6.75	9.75
Q3-25/Q4-25	12.50	14.75	6.75	8.75
CAL25/CAL26	16.00	19.00	15.8	23.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	630.6	633.6	644.1
Dec24	630.9	629.0	644.9
Jan25	631.5	627.1	646.0
Feb25	632.1	627.2	647.1
Mar25	632.0	627.5	647.0
Apr25	629.9	628.7	646.4
Q1-25	631.8	627.7	646.8
Q2-25	629.8	629.5	646.3
Q3-25	634.0	633.3	649.5
Q4-25	635.8	635.1	651.3
CAL25	632.8	631.4	648.5

### EW SPREAD

	EW380	EW0.5%
Nov24	0.75	55.75
Dec24	8.75	50.75
Jan25	8.75	47.00
Feb25	8.75	45.25
Mar25	8.75	43.75
Apr25	8.50	42.75
Q1-25	8.75	45.25
Q2-25	8.25	41.75
Q3-25	3.75	38.75
Q4-25	1.50	36.75
CAL25	5.00	40.50



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