



# Fuel Oil Daily Morning Report

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31 October 2024

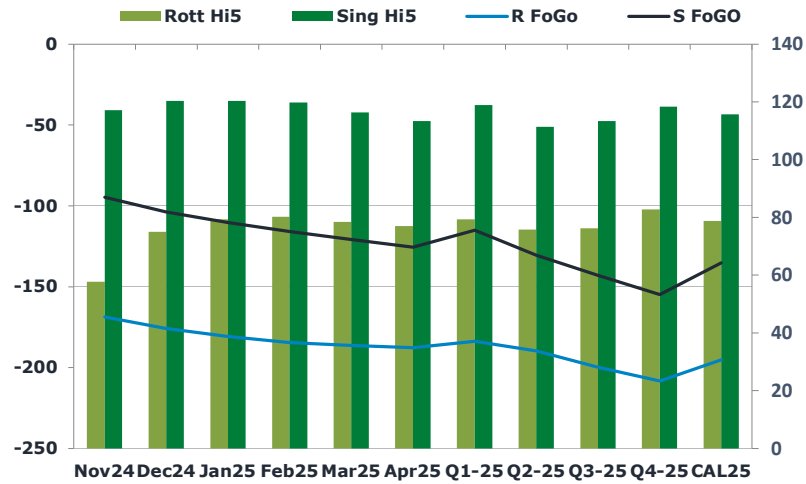
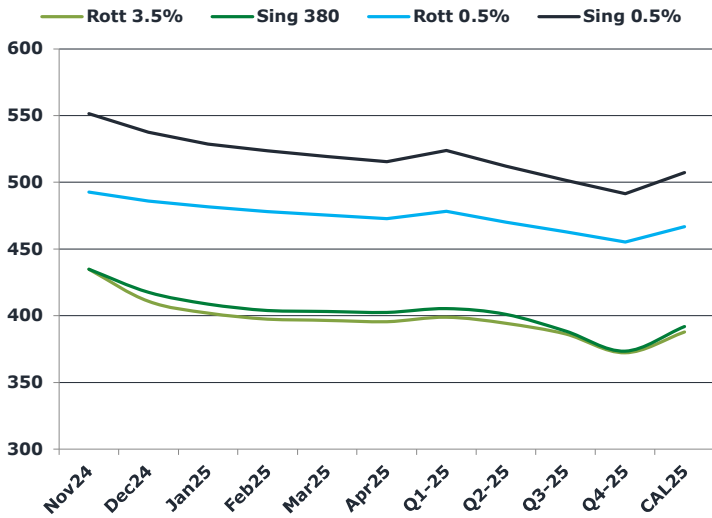
## Oil and Energy Market News

Oil markets are hovering above settlement level this morning, after the more actively traded Jan25 Brent futures settled last night at \$72.16/bbl. The benchmark is extending the upward momentum from Wednesday over an OPEC+ delay report and drop in U.S. crude and gasoline inventories.

## Brent

72.26

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	434.75	434.50	492.50	551.50	117
Dec24	410.75	417.25	485.75	537.50	120
Jan25	402.00	408.50	481.25	528.75	120
Feb25	397.50	403.75	477.75	523.50	120
Mar25	396.50	403.00	475.00	519.25	116
Apr25	395.50	402.25	472.50	515.50	113
Q1-25	398.75	405.00	478.00	523.75	119
Q2-25	394.25	400.75	470.00	512.00	111
Q3-25	386.25	388.25	462.50	501.50	113
Q4-25	372.25	373.25	455.00	491.50	118
CAL25	387.75	391.75	466.50	507.25	116



## Fuel Oil Market News

Fuel market activity is slightly muted this morning in the absence of Singapore for the Diwali holiday.

As Europe wakes up, the Nov24 Sing 0.5% crack is going bid in the market at \$14.55/bbl, having settled at \$14.50/bbl. Spreads are unchanged from yesterday's settlements. Expect a slower start to the morning.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	226.47	211.72	-168.75	-94.75	58
Dec24	250.63	223.91	-175.75	-103.75	75
Jan25	259.92	230.42	-180.75	-110.25	79
Feb25	264.75	235.54	-184.50	-115.75	80
Mar25	264.86	237.04	-186.25	-120.75	79
Apr25	264.71	238.76	-187.75	-125.50	77
Q1-25	263.00	233.84	-183.75	-115.00	79
Q2-25	265.50	241.81	-189.75	-130.50	76
Q3-25	276.00	256.18	-199.75	-143.00	76
Q4-25	291.00	273.04	-208.25	-154.75	83
CAL25	274.00	250.81	-195.25	-135.25	79
CAL 26	289.50	269.22	0.00	-163.25	76



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## TIME SPREADS FUEL

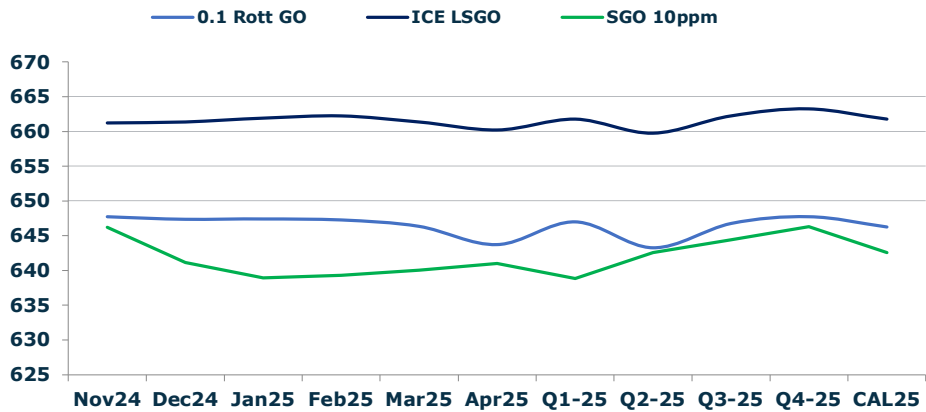
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	24.00	17.25	6.75	14.00
Dec24/Jan25	8.75	8.75	4.50	8.75
Jan25/Feb25	4.50	4.75	3.50	5.25
Feb25/Mar25	1.00	0.75	2.75	4.25
Mar25/Apr25	1.00	0.75	2.50	3.75
Q1-25/Q2-25	4.50	4.25	8.00	11.75
Q2-25/Q3-25	8.00	12.50	7.50	10.50
Q3-25/Q4-25	14.00	15.00	7.50	10.00
CAL25/CAL26	16.00	19.00	18.8	28.50

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	647.7	646.2	661.2
Dec24	647.4	641.2	661.4
Jan25	647.4	638.9	661.9
Feb25	647.3	639.3	662.3
Mar25	646.4	640.0	661.4
Apr25	643.7	641.0	660.2
Q1-25	647.0	638.8	661.8
Q2-25	643.3	642.6	659.8
Q3-25	646.8	644.4	662.3
Q4-25	647.8	646.3	663.3
CAL25	646.3	642.6	661.8

## EW SPREAD

	EW380	EW0.5%
Nov24	-0.25	59.00
Dec24	6.50	51.75
Jan25	6.50	47.50
Feb25	6.25	45.75
Mar25	6.50	44.25
Apr25	6.75	43.00
Q1-25	6.25	45.75
Q2-25	6.50	42.00
Q3-25	2.00	39.00
Q4-25	1.00	36.50
CAL25	5.00	40.75



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