



Fuel Oil Daily Evening Report

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31 October 2024

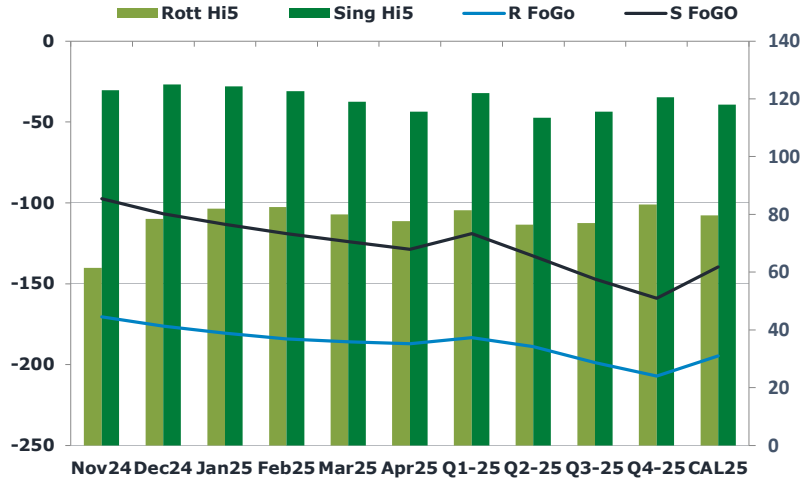
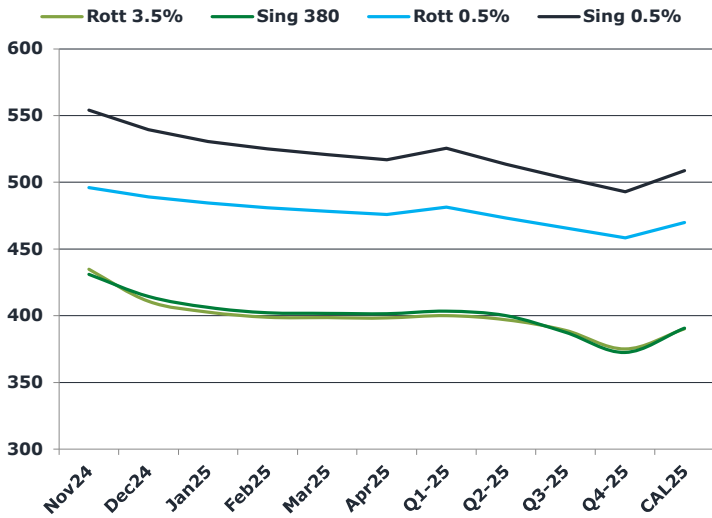
Oil and Energy Market News

Oil markets are holding their gains today, with the more actively traded Jan25 Brent contract up about 0.65% on the day but down from the intraday highs of \$73.26/bbl. The benchmark is continuing the upward momentum from Wednesday over an OPEC+ delay report and drop in U.S. crude inventories.

Brent

72.58

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov24	434.50	431.00	496.00	554.00	123
Dec24	410.50	414.50	489.00	539.50	125
Jan25	402.50	406.25	484.50	530.50	124
Feb25	398.50	402.25	481.00	525.00	123
Mar25	398.25	401.75	478.25	520.75	119
Apr25	398.00	401.50	475.75	517.00	116
Q1-25	399.75	403.50	481.25	525.50	122
Q2-25	396.75	400.00	473.25	513.50	114
Q3-25	388.75	387.50	465.75	503.00	116
Q4-25	374.75	372.50	458.25	493.00	121
CAL25	390.00	390.75	469.75	508.75	118



Fuel Oil Market News

Volumes were thinner in the fuel market today in the absence of the Singapore market. Nov24 VLSFO cracks traded up about 20 cents each to \$14.75/bbl and \$5.55/bbl.

Rotterdam 3.5% crack fell 40 cents to -\$4.15/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov24	232.01	220.51	-170.50	-97.50	62
Dec24	254.79	231.64	-176.25	-106.75	79
Jan25	262.45	237.43	-180.50	-113.25	82
Feb25	266.41	241.81	-184.00	-119.00	83
Mar25	265.65	243.05	-185.75	-124.00	80
Apr25	264.79	244.27	-187.00	-128.75	78
Q1-25	264.75	240.93	-183.25	-119.00	82
Q2-25	265.50	246.29	-189.00	-132.75	77
Q3-25	275.75	262.51	-198.75	-147.00	77
Q4-25	290.50	279.38	-207.00	-159.00	84
CAL25	274.25	257.40	-194.50	-139.50	80
CAL 26	288.25	275.80	0.00	-169.75	76



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TIME SPREADS FUEL

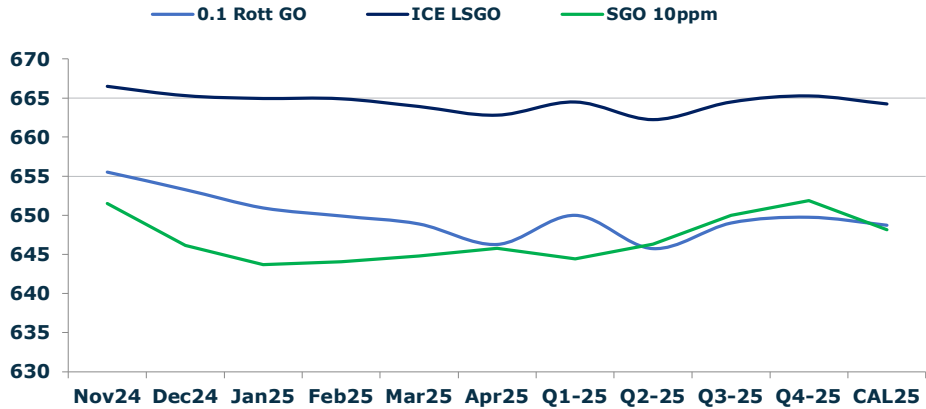
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov24/Dec24	24.00	16.50	7.00	14.50
Dec24/Jan25	8.00	8.25	4.50	9.00
Jan25/Feb25	4.00	4.00	3.50	5.50
Feb25/Mar25	0.25	0.50	2.75	4.25
Mar25/Apr25	0.25	0.25	2.50	3.75
Q1-25/Q2-25	3.00	3.50	8.00	12.00
Q2-25/Q3-25	8.00	12.50	7.50	10.50
Q3-25/Q4-25	14.00	15.00	7.50	10.00
CAL25/CAL26	16.00	19.00	19.8	31.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov24	655.5	651.5	666.5
Dec24	653.3	646.1	665.3
Jan25	651.0	643.7	665.0
Feb25	649.9	644.1	664.9
Mar25	648.9	644.8	663.9
Apr25	646.3	645.8	662.8
Q1-25	650.0	644.4	664.5
Q2-25	645.8	646.3	662.3
Q3-25	649.0	650.0	664.5
Q4-25	649.8	651.9	665.3
CAL25	648.8	648.2	664.3

EW SPREAD

	EW380	EW0.5%
Nov24	-3.50	58.00
Dec24	4.00	50.50
Jan25	3.75	46.00
Feb25	3.75	44.00
Mar25	3.50	42.50
Apr25	3.50	41.25
Q1-25	3.75	44.25
Q2-25	3.25	40.25
Q3-25	-1.25	37.25
Q4-25	-2.25	34.75
CAL25	5.00	39.00



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