



Fuel Oil Daily Evening Report

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01 November 2024

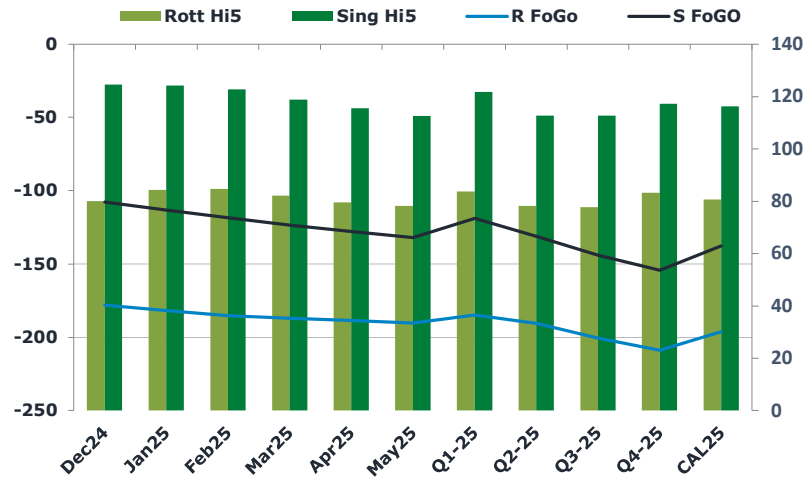
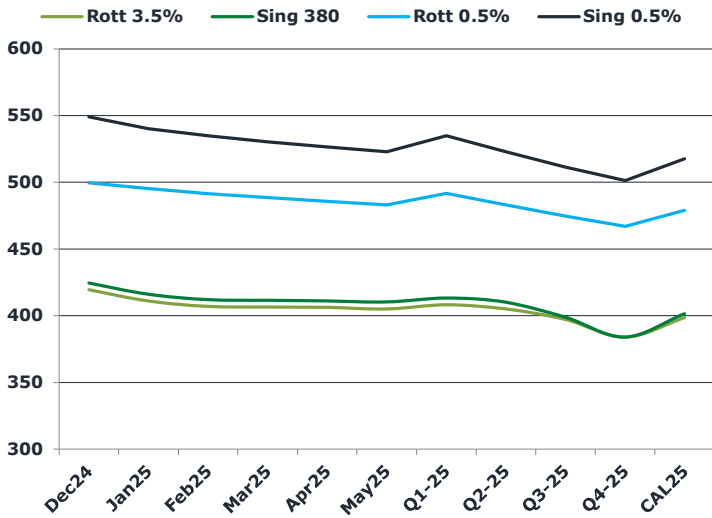
Oil and Energy Market News

Despite oil markets ticking up after Axios' report yesterday that Iran was planning to strike Israel "in days" via Iraq, Brent is still on track for a week-on-week fall of around 3.3%. Front month futures are just shy of 1% higher on the day.

Brent

74.21

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec24	419.50	424.50	499.50	549.00	125
Jan25	411.00	416.00	495.25	540.25	124
Feb25	407.00	412.00	491.50	534.75	123
Mar25	406.50	411.50	488.50	530.25	119
Apr25	406.25	411.00	485.75	526.50	116
May25	405.00	410.25	483.00	522.75	113
Q1-25	408.25	413.25	491.75	535.00	122
Q2-25	405.00	410.00	483.00	522.75	113
Q3-25	397.25	398.75	474.75	511.50	113
Q4-25	384.00	384.00	467.00	501.25	117
CAL25	398.50	401.50	479.00	517.75	116



Fuel Oil Market News

The fuel complex came weaker in today's session, with cracks and spreads off pretty much across the board.

Dec24 Rotterdam 3.5% crack falls a dollar to -\$8.60/bbl. The Dec VLSFO cracks fall about 60 cents each to \$4.25/bbl and \$12.35/bbl in the Rotterdam and Sing, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec24	258.29	232.29	-178.25	-107.75	80
Jan25	266.13	237.44	-182.00	-113.25	84
Feb25	269.96	241.29	-185.50	-118.50	85
Mar25	269.29	242.31	-187.25	-123.50	82
Apr25	268.25	243.26	-188.75	-127.75	80
May25	268.44	244.38	-190.50	-132.00	78
Q1-25	268.50	240.49	-185.00	-118.75	84
Q2-25	268.75	243.74	-190.75	-131.00	78
Q3-25	278.25	256.85	-200.75	-144.00	78
Q4-25	292.00	271.60	-209.00	-154.25	83
CAL25	277.00	254.10	-196.50	-137.75	81
CAL 26	283.00	272.50	0.00	-166.50	76



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TIME SPREADS FUEL

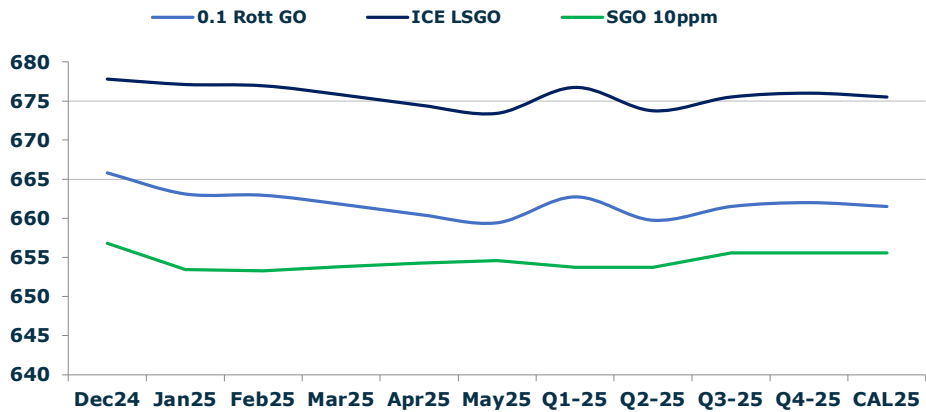
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	8.50	8.50	4.25	8.75
Jan25/Feb25	4.00	4.00	3.75	5.50
Feb25/Mar25	0.50	0.50	3.00	4.50
Mar25/Apr25	0.25	0.50	2.75	3.75
Apr25/May25	1.25	0.75	2.75	3.75
Q1-25/Q2-25	3.25	3.25	8.75	12.25
Q2-25/Q3-25	7.75	11.25	8.25	11.25
Q3-25/Q4-25	13.25	14.75	7.75	10.25
CAL25/CAL26	16.00	19.00	20.5	29.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec24	665.8	656.8	677.8
Jan25	663.1	653.4	677.1
Feb25	663.0	653.3	677.0
Mar25	661.8	653.8	675.8
Apr25	660.5	654.3	674.5
May25	659.4	654.6	673.4
Q1-25	662.8	653.7	676.8
Q2-25	659.8	653.7	673.8
Q3-25	661.5	655.6	675.5
Q4-25	662.0	655.6	676.0
CAL25	661.5	655.6	675.5

EW SPREAD

	EW380	EW0.5%
Dec24	5.00	49.50
Jan25	5.00	45.00
Feb25	5.00	43.25
Mar25	5.00	41.75
Apr25	4.75	40.75
May25	5.25	39.75
Q1-25	5.00	43.25
Q2-25	5.00	39.75
Q3-25	1.50	36.75
Q4-25	0.00	34.25
CAL25	5.00	38.75



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