



Fuel Oil Daily Morning Report

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06 November 2024

Oil and Energy Market News

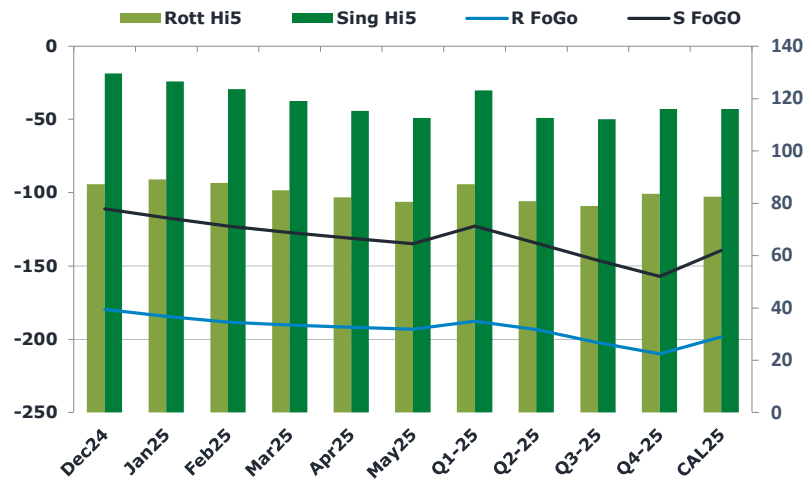
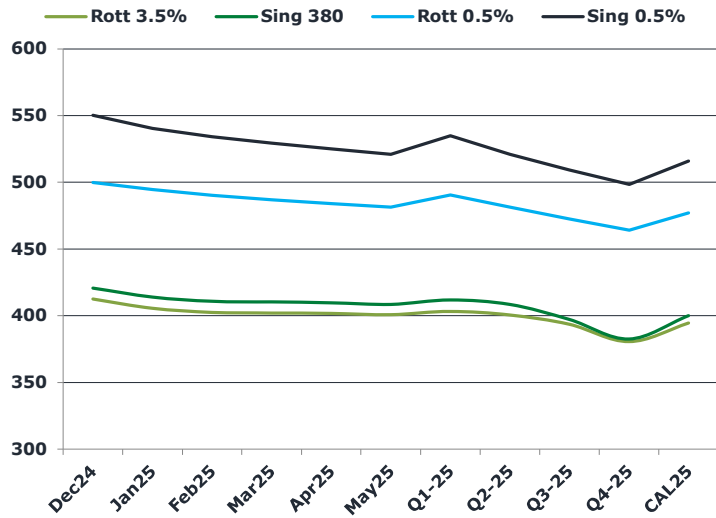
Crude has pulled back this morning, with front month Brent futures sinking by about \$1.50 here, driven by a stronger US dollar in expectation of a Trump victory. Brent reached a high of \$76.24/bbl yesterday but pulled back to a low of \$73.64/bbl earlier today before recovering some ground.

Tropical Storm Rafael is expected to intensify into a category 2 hurricane on a path through the US Gulf of Mexico. Shell and Chevron are evacuating non-essential personnel from its oil and gas assets ahead of its arrival and the Port of Freeport in South Texas closed to inbound vessel traffic.

Brent

74.19

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec24	412.50	420.75	499.75	550.25	130
Jan25	405.50	414.00	494.50	540.50	127
Feb25	402.50	410.75	490.25	534.25	124
Mar25	402.00	410.25	487.00	529.25	119
Apr25	401.75	409.75	484.00	525.00	115
May25	400.75	408.50	481.25	521.00	113
Q1-25	403.25	411.75	490.50	534.75	123
Q2-25	400.50	408.50	481.25	521.00	113
Q3-25	393.50	397.25	472.50	509.25	112
Q4-25	380.50	382.50	464.00	498.50	116
CAL25	394.50	400.00	477.00	516.00	116



Fuel Oil Market News

Sing spreads have been actively trading this morning, across HSFO and VLSFO which have been pushing by 50-75c in the prompt contracts.

The Dec24 HSFO EW is also rallying, up \$1.25 on the day from a settlement of \$7.25/mt last night.

Seeing some shipper flow on the sell side of these spreads.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec24	267.04	240.54	-179.75	-111.00	87
Jan25	273.47	243.79	-184.50	-117.25	89
Feb25	276.34	246.15	-188.50	-122.75	88
Mar25	275.50	246.20	-190.50	-127.25	85
Apr25	274.13	246.40	-192.00	-131.25	82
May25	273.69	247.13	-193.25	-134.75	81
Q1-25	275.25	245.71	-188.00	-122.75	87
Q2-25	274.50	247.10	-193.75	-134.50	81
Q3-25	281.50	258.35	-202.50	-146.25	79
Q4-25	293.75	273.10	-210.25	-157.00	84
CAL25	281.25	255.60	-198.75	-139.50	83
CAL 26	295.25	275.50	0.00	-169.50	76



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TIME SPREADS FUEL

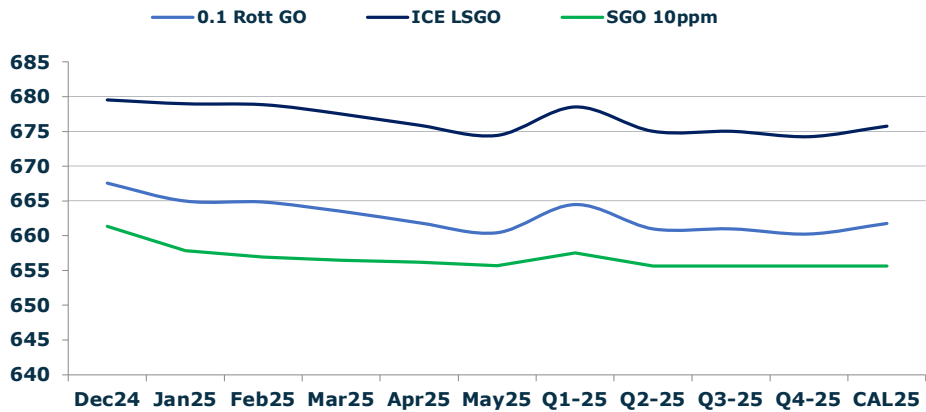
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	7.00	6.75	5.25	9.75
Jan25/Feb25	3.00	3.25	4.25	9.75
Feb25/Mar25	0.50	0.50	3.25	9.75
Mar25/Apr25	0.25	0.50	3.00	9.75
Apr25/May25	1.00	1.25	2.75	9.75
Q1-25/Q2-25	2.75	3.25	9.25	13.75
Q2-25/Q3-25	7.00	3.25	8.75	13.75
Q3-25/Q4-25	13.00	3.25	8.50	13.75
CAL25/CAL26	18.00	20.50	24.5	30.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec24	667.5	661.3	679.5
Jan25	665.0	657.8	679.0
Feb25	664.8	656.9	678.8
Mar25	663.5	656.4	677.5
Apr25	661.9	656.2	675.9
May25	660.4	655.6	674.4
Q1-25	664.5	657.5	678.5
Q2-25	661.0	655.6	675.0
Q3-25	661.0	655.6	675.0
Q4-25	660.3	655.6	674.3
CAL25	661.8	655.6	675.8

EW SPREAD

	EW380	EW0.5%
Dec24	8.25	50.50
Jan25	8.50	46.00
Feb25	8.25	44.00
Mar25	8.25	42.25
Apr25	8.00	41.00
May25	7.75	39.75
Q1-25	8.50	38.50
Q2-25	8.00	37.50
Q3-25	3.75	36.75
Q4-25	2.00	36.00
CAL25	4.00	35.25



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