



# Fuel Oil Daily Morning Report

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08 November 2024

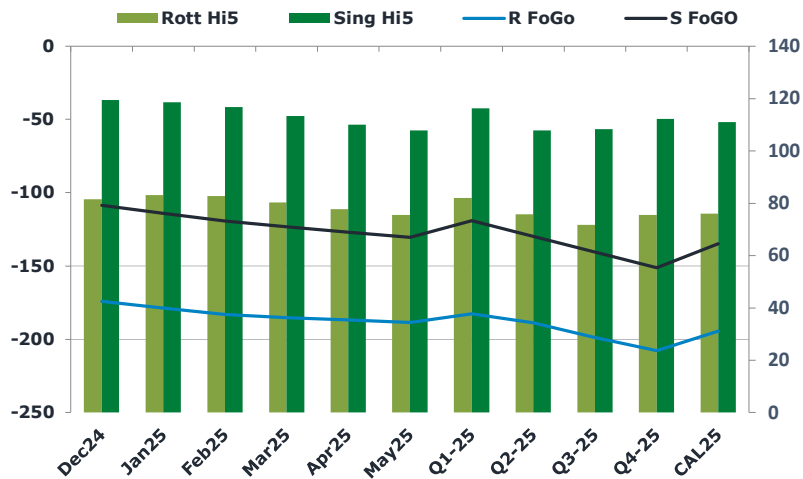
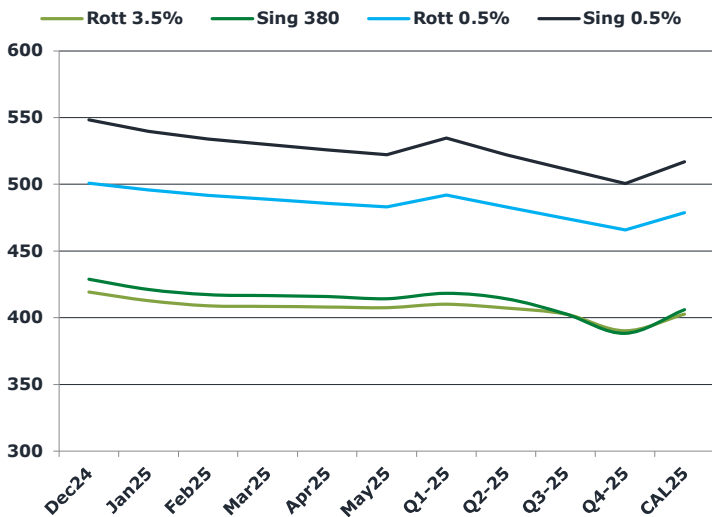
## Oil and Energy Market News

Front month Brent futures settled last night at \$75.63/bbl and is trading weaker this morning. The benchmark is holding within a \$73.34/bbl to \$76.24/bbl range so far this week under pressure from soft China demand as the market weighs any potential impact of the Trump administration.

## Brent

74.49

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec24	419.25	428.75	500.75	548.25	120
Jan25	412.75	421.25	495.75	539.75	119
Feb25	409.00	417.25	491.75	534.00	117
Mar25	408.50	416.50	488.75	529.75	113
Apr25	408.00	415.75	485.75	525.75	110
May25	407.50	414.25	483.00	522.00	108
Q1-25	410.00	418.25	492.00	534.50	116
Q2-25	407.25	414.25	483.00	522.00	108
Q3-25	402.75	403.00	474.50	511.25	108
Q4-25	390.25	388.25	465.75	500.50	112
CAL25	402.75	406.00	478.75	517.00	111



## Fuel Oil Market News

Sing VLSFO crack is 29 cents up at \$12.25/bbl but the front spread is 50 cents weaker than settlement.

Dec24 Rott 3.5% crack has rallied 60 cents this morning to -\$8.10/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec24	255.70	228.20	-174.25	-108.75	82
Jan25	261.99	232.64	-179.00	-114.25	83
Feb25	266.04	236.27	-183.25	-119.50	83
Mar25	265.63	236.80	-185.50	-123.50	80
Apr25	264.71	237.32	-187.00	-127.25	78
May25	264.24	238.52	-188.75	-130.75	76
Q1-25	264.75	235.49	-182.75	-119.25	82
Q2-25	264.75	237.63	-189.00	-130.00	76
Q3-25	270.75	248.88	-199.00	-140.75	72
Q4-25	283.50	263.63	-208.00	-151.50	76
CAL25	270.75	245.88	-194.75	-135.00	76
CAL 26	287.25	265.78	0.00	-159.75	76



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## TIME SPREADS FUEL

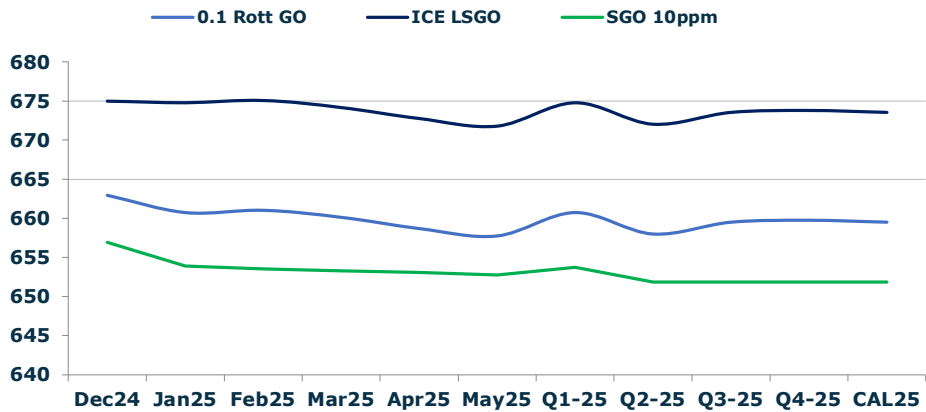
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	6.50	7.50	5.00	8.50
Jan25/Feb25	3.75	4.00	4.00	8.50
Feb25/Mar25	0.50	0.75	3.00	8.50
Mar25/Apr25	0.50	0.75	3.00	8.50
Apr25/May25	0.50	1.50	2.75	8.50
Q1-25/Q2-25	2.75	4.00	9.00	12.50
Q2-25/Q3-25	4.50	4.00	8.50	12.50
Q3-25/Q4-25	12.50	4.00	8.75	12.50
CAL25/CAL26	18.00	20.50	18.0	25.50

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec24	662.9	656.9	674.9
Jan25	660.7	653.9	674.7
Feb25	661.0	653.5	675.0
Mar25	660.1	653.3	674.1
Apr25	658.7	653.1	672.7
May25	657.7	652.8	671.7
Q1-25	660.8	653.7	674.8
Q2-25	658.0	651.9	672.0
Q3-25	659.5	651.9	673.5
Q4-25	659.8	651.9	673.8
CAL25	659.5	651.9	673.5

## EW SPREAD

	EW380	EW0.5%
Dec24	9.50	47.50
Jan25	8.50	44.00
Feb25	8.25	42.25
Mar25	8.00	41.00
Apr25	7.75	40.00
May25	6.75	39.00
Q1-25	8.25	38.00
Q2-25	7.00	37.25
Q3-25	0.25	36.75
Q4-25	-2.00	36.00
CAL25	5.00	35.50



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