



Fuel Oil Daily Evening Report

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08 November 2024

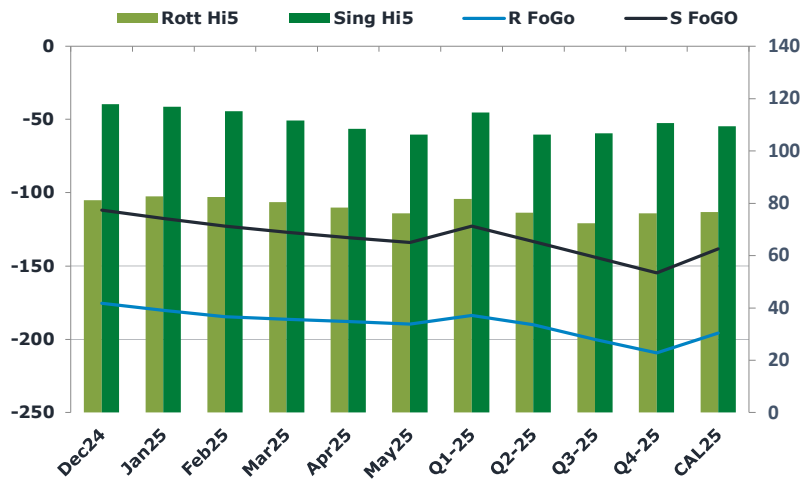
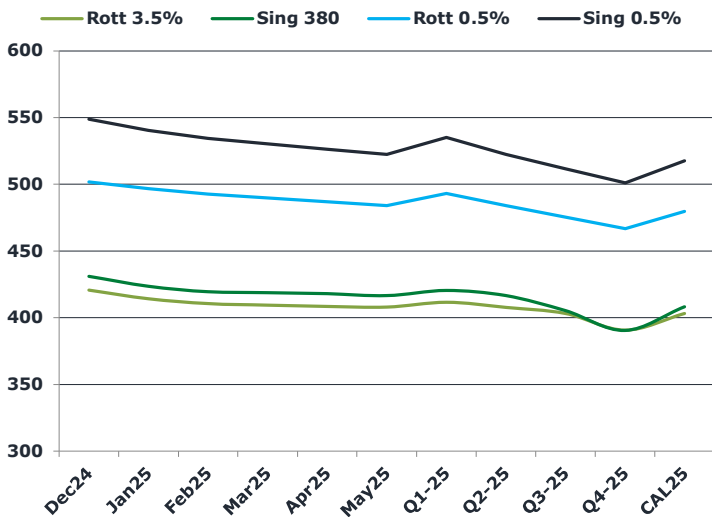
Oil and Energy Market News

Crude has extended the earlier decline with front month Brent futures down by almost 3% on the day as the market weighs any potential impact of the Trump administration and uncertainty around 2025 OPEC+ production. Hurricane Raphael is also less likely to impact production in the Gulf of Mexico.

Brent

74.63

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec24	420.75	430.75	501.75	548.50	118
Jan25	414.25	423.25	496.75	540.00	117
Feb25	410.50	419.25	492.75	534.25	115
Mar25	409.50	418.50	489.75	530.00	112
Apr25	408.50	417.75	486.75	526.00	108
May25	408.00	416.25	484.00	522.25	106
Q1-25	411.50	420.25	493.00	534.75	115
Q2-25	407.75	416.25	484.00	522.25	106
Q3-25	403.25	405.00	475.50	511.50	107
Q4-25	390.75	390.25	466.75	500.75	111
CAL25	403.25	408.00	479.75	517.25	109



Fuel Oil Market News

Dec24 Rotterdam 3.5% crack is just shy of a dollar higher on the day, trading last at -\$7.85/bbl, whilst the VLSFO cracks are close to flat on the day.

VLSFO spreads are slightly weaker in the front whilst the HSFO spreads are stronger.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec24	256.54	229.79	-175.50	-112.00	81
Jan25	262.74	234.24	-180.25	-117.50	83
Feb25	266.79	237.86	-184.50	-122.75	82
Mar25	266.71	238.39	-186.50	-127.00	80
Apr25	266.21	238.92	-188.00	-130.75	78
May25	265.65	240.12	-189.75	-134.00	76
Q1-25	265.25	237.21	-183.75	-122.75	82
Q2-25	266.25	239.35	-190.00	-133.25	76
Q3-25	272.25	250.60	-200.00	-144.00	72
Q4-25	285.25	265.35	-209.25	-154.75	76
CAL25	272.25	247.60	-195.75	-138.25	77
CAL 26	287.00	267.50	0.00	-161.50	76



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TIME SPREADS FUEL

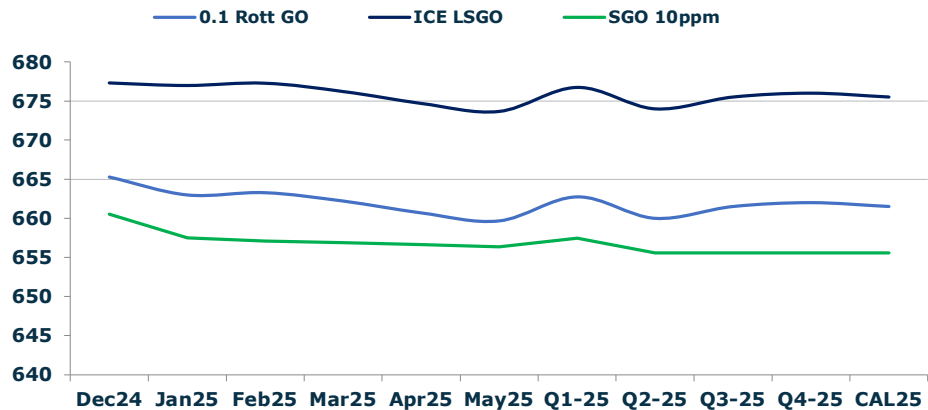
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	6.50	7.50	5.00	8.50
Jan25/Feb25	3.75	4.00	4.00	8.50
Feb25/Mar25	1.00	0.75	3.00	8.50
Mar25/Apr25	1.00	0.75	3.00	8.50
Apr25/May25	0.50	1.50	2.75	8.50
Q1-25/Q2-25	3.75	4.00	9.00	12.50
Q2-25/Q3-25	4.50	4.00	8.50	12.50
Q3-25/Q4-25	12.50	4.00	8.75	12.50
CAL25/CAL26	18.00	20.50	18.5	23.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec24	665.3	660.5	677.3
Jan25	663.0	657.5	677.0
Feb25	663.3	657.1	677.3
Mar25	662.2	656.9	676.2
Apr25	660.7	656.7	674.7
May25	659.7	656.4	673.7
Q1-25	662.8	657.5	676.8
Q2-25	660.0	655.6	674.0
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	10.00	46.75
Jan25	9.00	43.25
Feb25	8.75	41.50
Mar25	9.00	40.25
Apr25	9.25	39.25
May25	8.25	38.25
Q1-25	8.75	37.25
Q2-25	8.50	36.50
Q3-25	1.75	36.00
Q4-25	-0.50	35.25
CAL25	5.00	34.75



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