



# Fuel Oil Daily Morning Report

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13 November 2024

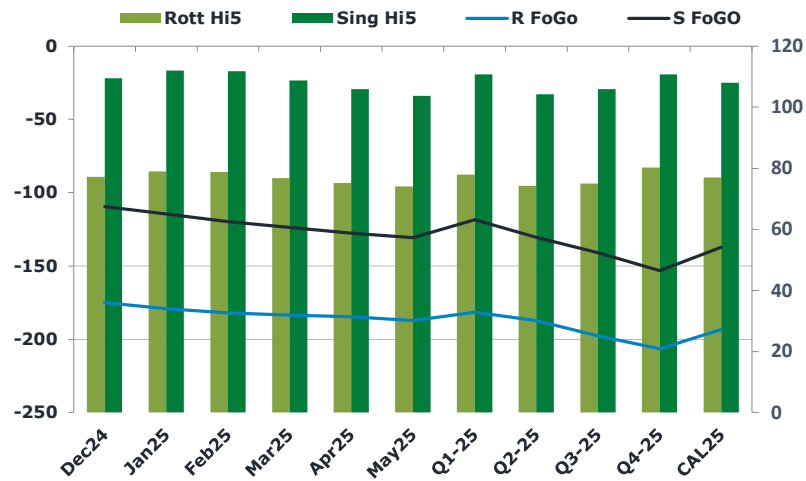
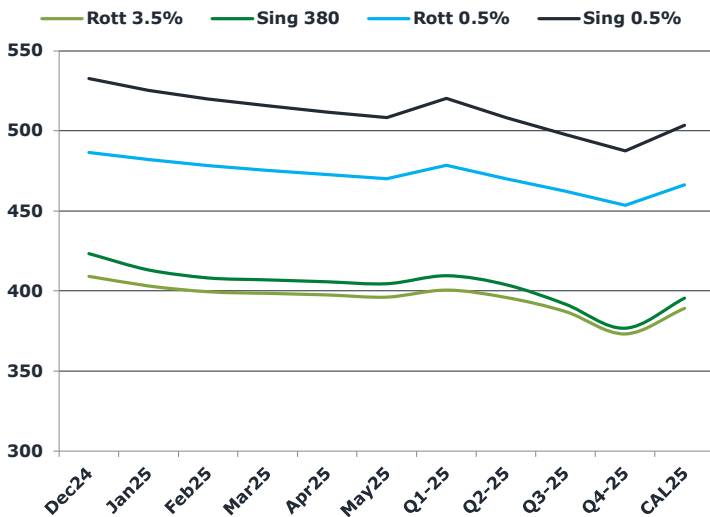
## Oil and Energy Market News

Crude prices are little changed this morning, after falling sharply earlier in the week as soft China demand expectations and continued strength in the US dollar continue to weigh on prices. The Jan25 Brent crude future settled last night at \$71.89/bbl. The USD index is edging higher again ahead of US October CPI later today.

## Brent

72.03

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec24	409.25	423.25	486.50	532.75	110
Jan25	403.25	413.25	482.25	525.25	112
Feb25	399.50	408.25	478.25	520.00	112
Mar25	398.50	407.00	475.25	515.75	109
Apr25	397.50	405.75	472.75	511.75	106
May25	396.25	404.50	470.25	508.25	104
Q1-25	400.50	409.50	478.50	520.25	111
Q2-25	396.00	404.00	470.25	508.25	104
Q3-25	387.25	391.75	462.25	497.75	106
Q4-25	373.25	376.75	453.50	487.50	111
CAL25	389.25	395.50	466.25	503.50	108



## Fuel Oil Market News

Sing 380cst spreads have been edging up this morning with buy side interest coming out of Asia, whilst the Sing 0.5% spreads are a tick lower in the front contracts.

Fuel cracks are flat across the board this morning, for VLSFO and HSFO in Sing and Rotterdam.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec24	252.32	219.07	-175.00	-109.50	77
Jan25	258.13	226.61	-179.25	-114.50	79
Feb25	260.74	231.46	-182.00	-119.75	79
Mar25	260.13	232.56	-183.50	-123.75	77
Apr25	259.96	233.59	-184.75	-127.50	75
May25	261.13	234.46	-187.25	-130.75	74
Q1-25	259.50	229.34	-181.50	-118.50	78
Q2-25	261.50	234.84	-187.25	-130.50	74
Q3-25	272.75	247.09	-197.75	-141.00	75
Q4-25	286.75	263.95	-206.50	-153.25	80
CAL25	270.25	245.20	-193.25	-137.25	77
CAL 26	287.00	265.10	0.00	-161.00	76



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### TIME SPREADS FUEL

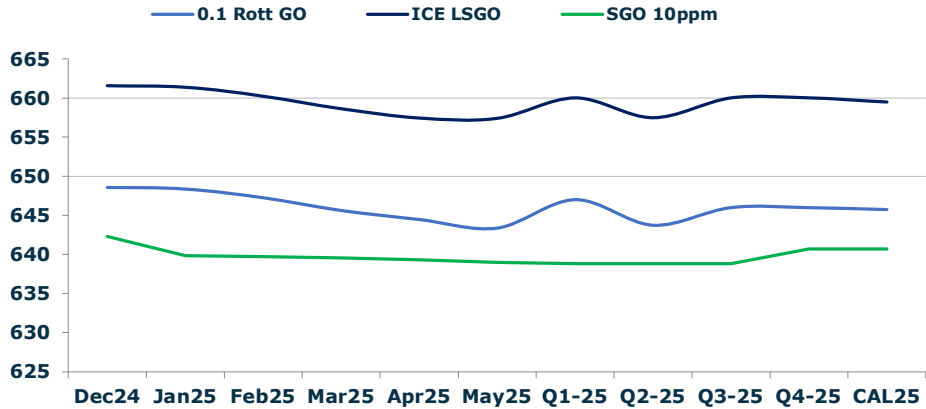
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	6.00	10.00	4.25	7.50
Jan25/Feb25	3.75	5.00	4.00	7.50
Feb25/Mar25	1.00	1.25	3.00	7.50
Mar25/Apr25	1.00	1.25	2.50	7.50
Apr25/May25	1.25	1.25	2.50	7.50
Q1-25/Q2-25	4.50	5.50	8.25	12.00
Q2-25/Q3-25	8.75	5.50	8.00	12.00
Q3-25/Q4-25	14.00	5.50	8.75	12.00
CAL25/CAL26	18.00	20.50	19.00	24.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec24	648.6	642.3	661.6
Jan25	648.4	639.9	661.4
Feb25	647.2	639.7	660.2
Mar25	645.6	639.6	658.6
Apr25	644.5	639.3	657.5
May25	643.4	639.0	657.4
Q1-25	647.0	638.8	660.0
Q2-25	643.8	638.8	657.5
Q3-25	646.0	638.8	660.0
Q4-25	646.0	640.7	660.0
CAL25	645.8	640.7	659.5

### EW SPREAD

	EW380	EW0.5%
Dec24	14.00	46.25
Jan25	10.00	43.00
Feb25	8.75	41.75
Mar25	8.50	40.50
Apr25	8.25	39.00
May25	8.25	38.00
Q1-25	9.00	37.00
Q2-25	8.00	36.25
Q3-25	4.50	35.50
Q4-25	3.50	35.00
CAL25	5.00	34.50



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