



Fuel Oil Daily Evening Report

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20 November 2024

Oil and Energy Market News

Oil prices are slightly higher today after a 'meaningful escalation' in the Russia-Ukraine war but prices traded off the session's highs after data showed a modest weekly rise in U.S. crude inventories.

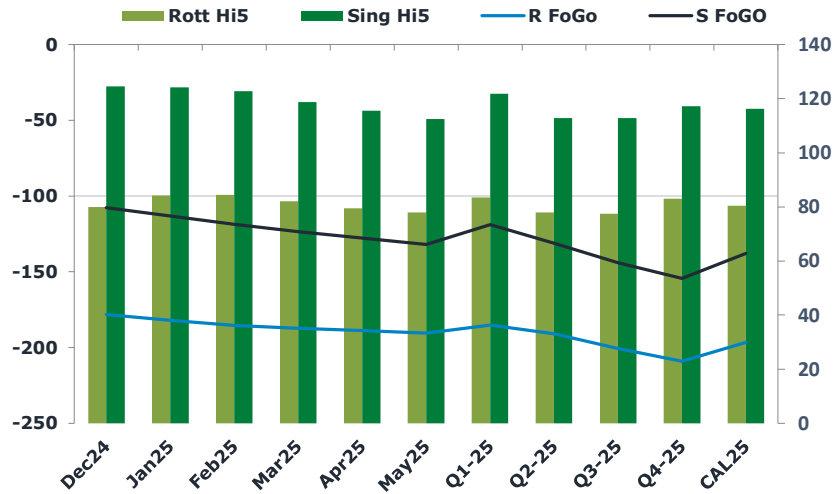
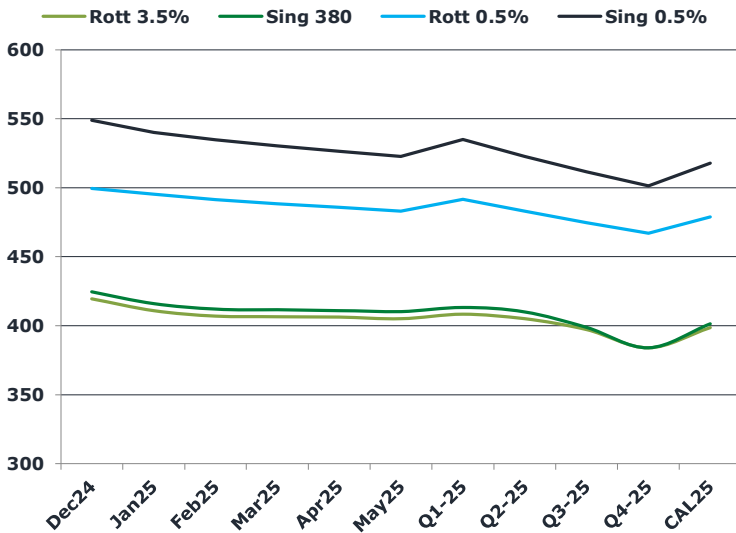
Traders weighed concerns over a potential nuclear response from Russia after Ukraine's recent attack using U.S.-made long-range missiles against reports that the Russian leadership was prepared to discuss a potential cease-fire in Ukraine with President-elect Donald Trump.

Traders continued to monitor the situation in Russia and Ukraine after Russian President Vladimir Putin approved a change to the country's nuclear doctrine this week. (BBG)

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

HS380 cracks have been trading within a tight range of -6.10/-5.80 with the Barges continuing to rally from -8.40 to -8 at the time of writing. The front month spreads were little changed at 8.25 and 4 respectively.

LS Sing crack traded between 12.10/11.61 on the day finishing up at 12, with the Euro crack at 4.65 and trading within a very tight range of 4.60/4.66 on the day.

	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

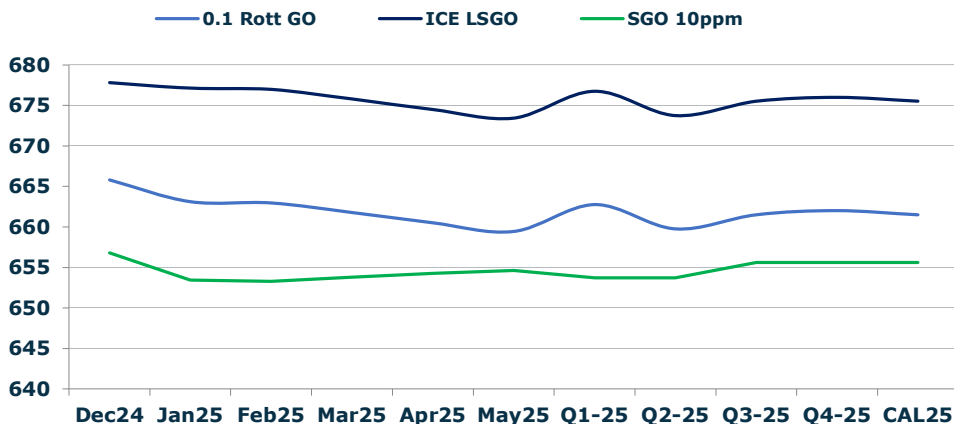
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	8.50	8.50	4.25	8.75
Jan25/Feb25	4.00	4.00	3.75	5.50
Feb25/Mar25	0.50	0.50	3.00	4.50
Mar25/Apr25	0.25	0.50	2.75	3.75
Apr25/May25	1.25	0.75	2.75	3.75
Q1-25/Q2-25	3.25	3.25	8.75	12.25
Q2-25/Q3-25	7.75	11.25	8.25	11.25
Q3-25/Q4-25	13.25	14.75	7.75	10.25
CAL25/CAL26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