



# Fuel Oil Daily Morning Report

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21 November 2024

## Oil and Energy Market News

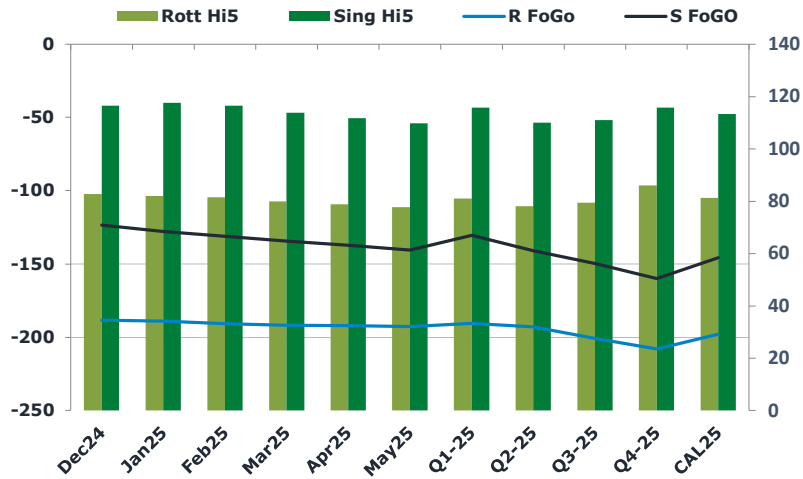
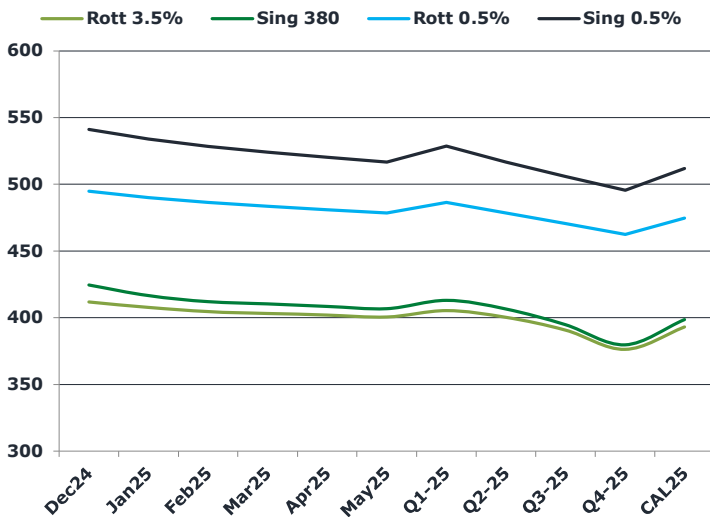
Today is FIS Charity day where all commission revenue for the day from the entire company goes to different chosen charities to support their causes. Thank you in advance for any support!

Crude is edging higher today as concerns over an escalation in the Russia-Ukraine war and a slightly weaker US dollar are set against pressure from a small build in US crude inventories.

## Brent

73.40

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec24	411.75	424.50	494.50	541.00	117
Jan25	407.75	416.50	489.75	534.00	118
Feb25	404.50	412.00	486.00	528.50	117
Mar25	403.25	410.25	483.25	524.00	114
Apr25	402.00	408.50	480.75	520.25	112
May25	400.50	406.75	478.25	516.50	110
Q1-25	405.25	413.00	486.25	528.75	116
Q2-25	400.25	406.50	478.25	516.50	110
Q3-25	390.75	394.75	470.25	505.75	111
Q4-25	376.25	379.75	462.25	495.50	116
CAL25	393.00	398.50	474.25	511.75	113



## Fuel Oil Market News

Front Sing spreads are trading flat on the day this morning, across the VLSFO and HSFO Dec24/Jan25 contracts. The Rotterdam spreads are yet to print as the European market struggles to claw out of bed in the dark and cold.

Dec24 Sing 0.5% crack has softened. Off 20 cents from previous settlement, trading last at \$12.05/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec24	270.88	239.88	-188.25	-123.50	83
Jan25	271.00	245.19	-189.00	-127.75	82
Feb25	272.34	247.83	-190.75	-131.25	82
Mar25	271.63	248.31	-191.75	-134.50	80
Apr25	270.67	249.10	-192.00	-137.25	79
May25	270.50	250.32	-192.75	-140.50	78
Q1-25	271.50	246.33	-190.50	-130.50	81
Q2-25	271.00	250.96	-193.00	-141.00	78
Q3-25	280.25	260.85	-200.75	-149.75	80
Q4-25	294.00	275.85	-208.00	-160.00	86
CAL25	279.25	258.96	-198.00	-145.75	81
CAL 26	288.75	278.87	0.00	-172.75	75



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### TIME SPREADS FUEL

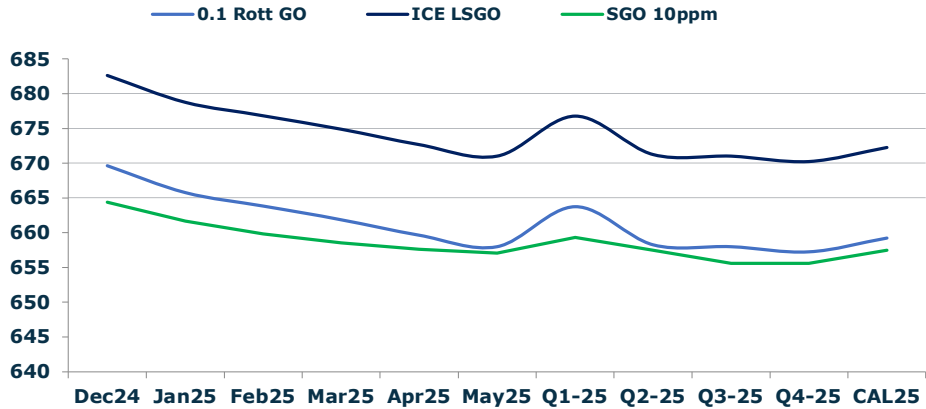
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	4.00	8.00	4.75	7.00
Jan25/Feb25	3.25	4.50	3.75	7.00
Feb25/Mar25	1.25	1.75	2.75	7.00
Mar25/Apr25	1.25	1.75	2.50	7.00
Apr25/May25	1.50	1.75	2.50	7.00
Q1-25/Q2-25	5.00	6.50	8.00	12.25
Q2-25/Q3-25	9.50	6.50	8.00	12.25
Q3-25/Q4-25	14.50	6.50	8.00	12.25
CAL25/CAL26	18.00	20.50	24.3	27.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec24	669.6	664.4	682.6
Jan25	665.8	661.7	678.8
Feb25	663.8	659.8	676.8
Mar25	661.9	658.6	674.9
Apr25	659.7	657.6	672.7
May25	658.0	657.1	671.0
Q1-25	663.8	659.3	676.8
Q2-25	658.3	657.5	671.3
Q3-25	658.0	655.6	671.0
Q4-25	657.3	655.6	670.3
CAL25	659.3	657.5	672.3

### EW SPREAD

	EW380	EW0.5%
Dec24	12.75	46.50
Jan25	8.75	44.25
Feb25	7.50	42.50
Mar25	7.00	40.75
Apr25	6.50	39.50
May25	6.25	38.25
Q1-25	7.75	37.00
Q2-25	6.25	36.25
Q3-25	4.00	35.50
Q4-25	3.50	34.75
CAL25	6.50	34.00



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