



# Fuel Oil Daily Evening Report

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25 November 2024

## Oil and Energy Market News

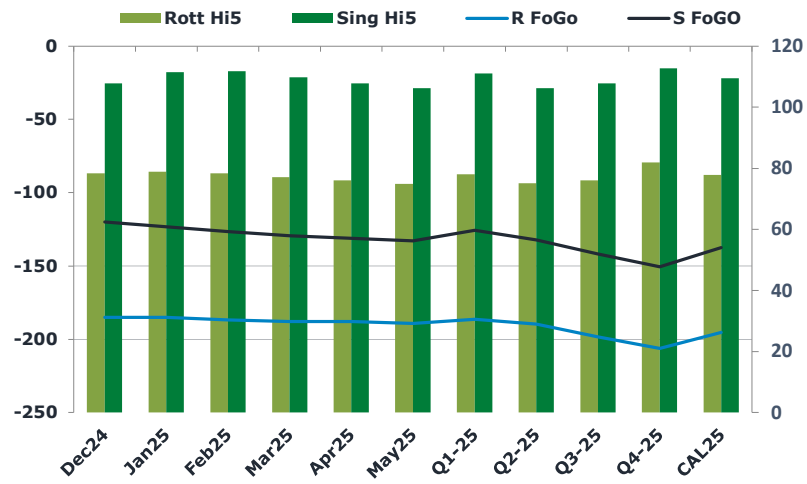
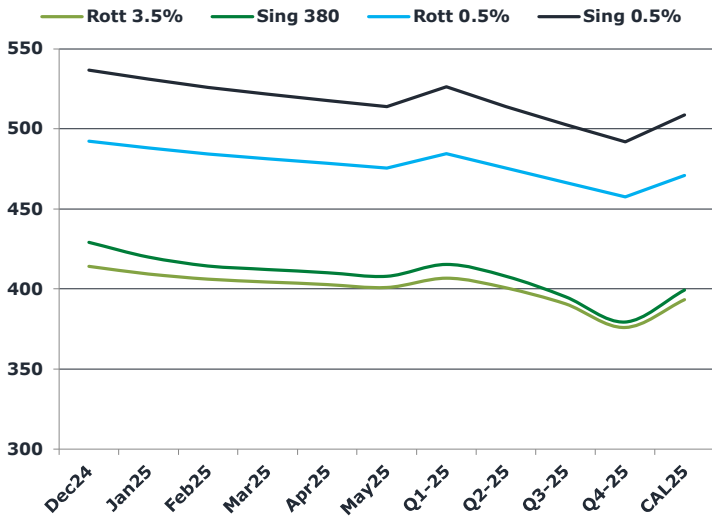
Oil prices were 3% lower at their weakest point today, with the Jan25 Brent future touching in intraday low of \$72.98/bbl. The selloff was sparked by on Axios headline suggesting a deal between Israel and Hezbollah has been reached.

Axios reports that according to an unnamed senior US official, Israel and Hezbollah have come to an agreement on a ceasefire deal that will lead to a cessation of hostilities in Lebanon.

## Brent

73.26

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec24	414.00	429.00	492.25	536.75	108
Jan25	409.25	419.75	488.00	531.25	112
Feb25	406.00	414.25	484.25	526.00	112
Mar25	404.25	412.00	481.25	521.75	110
Apr25	402.50	410.00	478.50	517.75	108
May25	400.75	407.75	475.50	514.00	106
Q1-25	406.50	415.25	484.50	526.25	111
Q2-25	400.50	407.75	475.50	514.00	106
Q3-25	390.50	395.00	466.50	502.75	108
Q4-25	375.75	379.25	457.50	492.00	113
CAL25	393.25	399.25	471.00	508.75	110



## Fuel Oil Market News

VLSFO spreads for Sing and Rott came marginally softer today, whilst HSFO spreads across the two hubs held pretty firm, if not pushing a tick higher on the day.

Dec24 Rotterdam 3.5% crack is 60 cents higher as we head into European close, trading last at -\$7.35/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec24	263.21	227.71	-185.00	-120.00	78
Jan25	263.83	234.72	-185.00	-123.25	79
Feb25	265.03	238.29	-186.75	-126.50	78
Mar25	264.75	238.90	-187.75	-129.25	77
Apr25	264.04	238.89	-188.00	-131.25	76
May25	264.08	239.20	-189.25	-133.00	75
Q1-25	264.50	236.63	-186.50	-125.75	78
Q2-25	264.75	238.54	-189.75	-132.25	75
Q3-25	274.25	249.43	-198.25	-141.75	76
Q4-25	288.00	263.31	-206.25	-150.50	82
CAL25	273.00	247.04	-195.25	-137.50	78
CAL 26	283.50	266.94	0.00	-160.00	75



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### TIME SPREADS FUEL

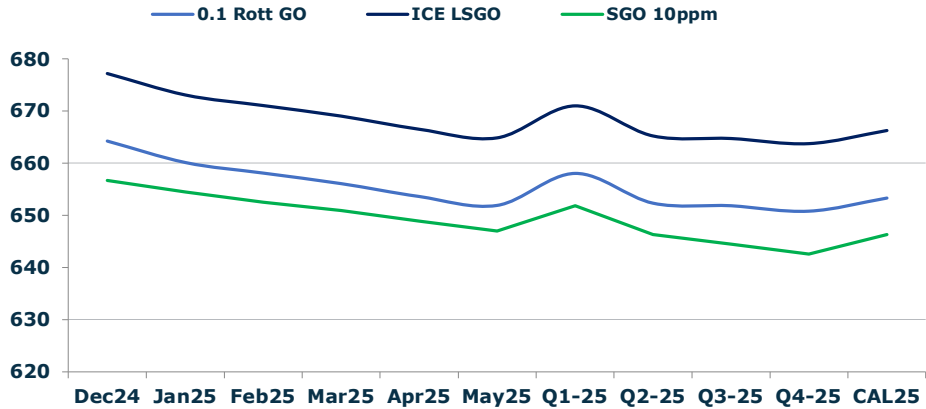
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec24/Jan25	4.75	9.25	4.25	5.50
Jan25/Feb25	3.25	5.50	3.75	5.50
Feb25/Mar25	1.75	2.25	3.00	5.50
Mar25/Apr25	1.75	2.00	2.75	5.50
Apr25/May25	1.75	2.25	3.00	5.50
Q1-25/Q2-25	6.00	7.50	9.00	12.25
Q2-25/Q3-25	10.00	7.50	9.00	12.25
Q3-25/Q4-25	14.75	7.50	9.00	12.25
CAL25/CAL26	18.00	20.50	20.8	23.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec24	664.2	656.7	677.2
Jan25	660.1	654.5	673.1
Feb25	658.0	652.5	671.0
Mar25	656.0	650.9	669.0
Apr25	653.5	648.9	666.5
May25	651.8	646.9	664.8
Q1-25	658.0	651.9	671.0
Q2-25	652.3	646.3	665.3
Q3-25	651.8	644.4	664.8
Q4-25	650.8	642.6	663.8
CAL25	653.3	646.3	666.3

### EW SPREAD

	EW380	EW0.5%
Dec24	15.00	44.50
Jan25	10.50	43.25
Feb25	8.25	41.75
Mar25	7.75	40.50
Apr25	7.50	39.25
May25	7.00	38.50
Q1-25	8.75	37.75
Q2-25	7.25	37.00
Q3-25	4.50	36.25
Q4-25	3.50	35.75
CAL25	4.00	35.25



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