



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

02 December 2024

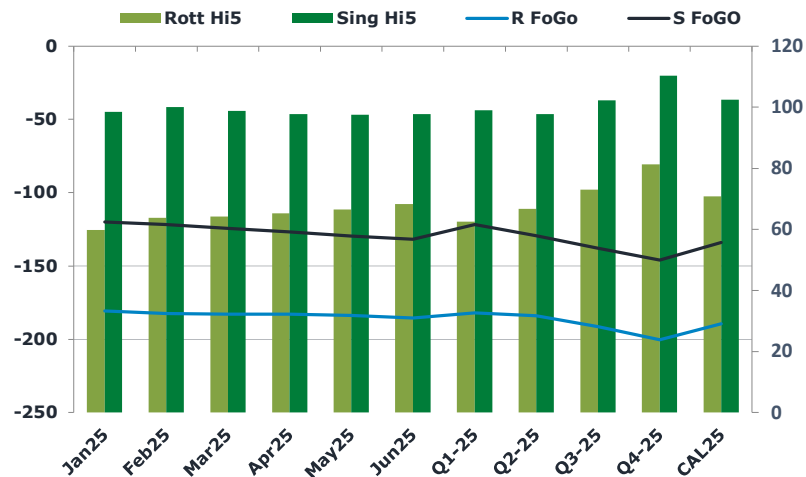
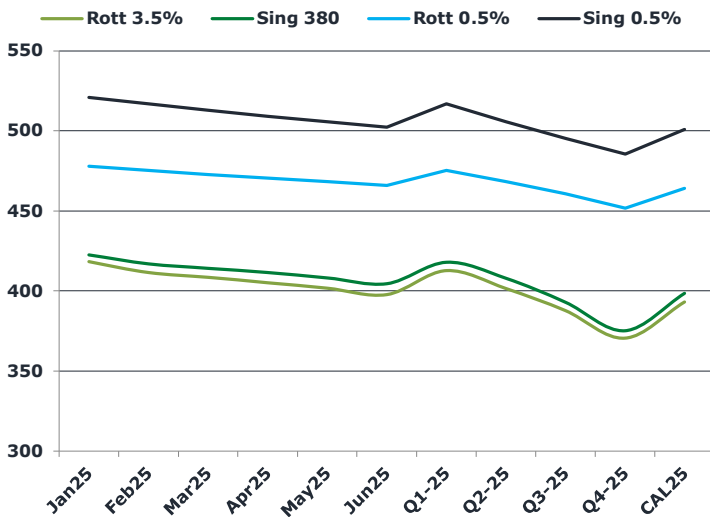
Oil and Energy Market News

Crude is slightly off as we head into the European market close, with Feb25 Brent futures down about 0.3% on the day. The market tussles between China's Caixin manufacturing PMI rising over one point to 51.5 as a tentative sign of recovery and a stronger US dollar today helping to limit oil price gains.

Brent

71.58

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan25	418.25	422.50	478.00	521.00	99
Feb25	411.50	417.00	475.25	517.00	100
Mar25	408.50	414.25	472.75	513.00	99
Apr25	405.25	411.50	470.50	509.25	98
May25	401.75	408.25	468.25	505.75	98
Jun25	397.75	404.50	466.00	502.25	98
Q1-25	412.75	418.00	475.25	517.00	99
Q2-25	401.50	408.00	468.25	505.75	98
Q3-25	387.75	393.00	460.75	495.25	102
Q4-25	370.50	375.25	451.75	485.50	110
CAL25	393.25	398.50	464.00	501.00	103



Fuel Oil Market News

Sing 380cst spreads fell today in the front end contracts, particularly the Jan25/Feb25 which is a dollar weaker into the European close. Volumes on VLSFO spreads for Sing and Rotterdam were thin today.

Front month Jan25 Rotterdam 3.5% crack fell by 80 cents today to trade last at -\$5.40/bbl, after consecutive sessions of gains last week.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan25	240.53	218.53	-180.75	-120.00	60
Feb25	246.14	221.80	-182.50	-121.75	64
Mar25	247.17	223.06	-183.00	-124.25	64
Apr25	248.29	224.62	-183.00	-126.75	65
May25	250.19	226.97	-183.75	-129.50	67
Jun25	253.67	229.61	-185.50	-131.75	68
Q1-25	244.50	220.84	-182.00	-121.75	63
Q2-25	250.75	227.11	-184.00	-129.25	67
Q3-25	264.50	240.25	-191.50	-138.00	73
Q4-25	281.50	256.14	-200.25	-146.00	81
CAL25	260.25	236.61	-189.50	-134.00	71
CAL 26	287.50	254.18	0.00	-153.25	73



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

02 December 2024

TIME SPREADS FUEL

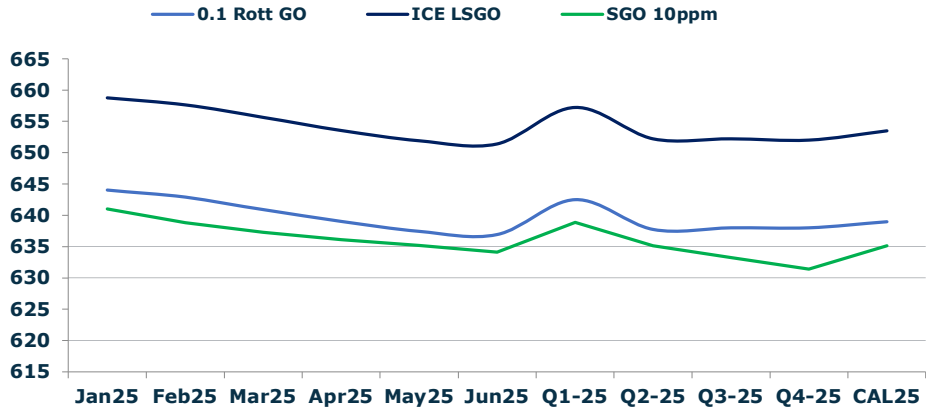
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan25/Feb25	6.75	5.50	2.75	4.00
Feb25/Mar25	3.00	2.75	2.50	4.00
Mar25/Apr25	3.25	2.75	2.25	4.00
Apr25/May25	3.50	3.25	2.25	4.00
May25/Jun25	4.00	3.75	2.25	4.00
Q1-25/Q2-25	11.25	10.00	7.00	11.25
Q2-25/Q3-25	13.75	10.00	7.50	11.25
Q3-25/Q4-25	17.25	10.00	9.00	11.25
CAL25/CAL26	28.00	28.00	25.8	29.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan25	644.0	641.0	658.8
Feb25	642.9	638.8	657.6
Mar25	640.9	637.3	655.7
Apr25	639.0	636.1	653.5
May25	637.4	635.2	651.9
Jun25	636.9	634.1	651.4
Q1-25	642.5	638.8	657.3
Q2-25	637.8	635.1	652.3
Q3-25	638.0	633.3	652.3
Q4-25	638.0	631.4	652.0
CAL25	639.0	635.1	653.5

EW SPREAD

	EW380	EW0.5%
Jan25	4.25	43.00
Feb25	5.50	41.75
Mar25	5.75	40.25
Apr25	6.25	38.75
May25	6.50	37.50
Jun25	6.75	36.25
Q1-25	5.25	35.25
Q2-25	6.50	34.50
Q3-25	5.25	34.00
Q4-25	4.75	33.75
CAL25	4.00	33.75



Contact US:

Luke Longhurst
 Email: lukel@freightinvestor.com
 Mobile: (+44) 7966 968761

Ricky Forman
 Email: rickyf@freightinvestor.com
 Mobile: (+44) 7868 708719

Sam Twyford
 Email: samt@freightinvestor.com
 Mobile: (+44) 7729 118643

Archie Smith
 Email: archies@freightinvestor.com
 Mobile: (+44) 7355 020663

Jessie Deng
 Email: jessied@freightinvestor.com
 Mobile: (+86) 13524516743

Jarryd Smith
 Email: jarryds@freightinvestor.com
 Mobile: (+65) 8798 4987

Min Bao
 Email: minb@freightinvestor.com
 Mobile: (+65) 9785 4627

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com