



Fuel Oil Daily Morning Report

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03 December 2024

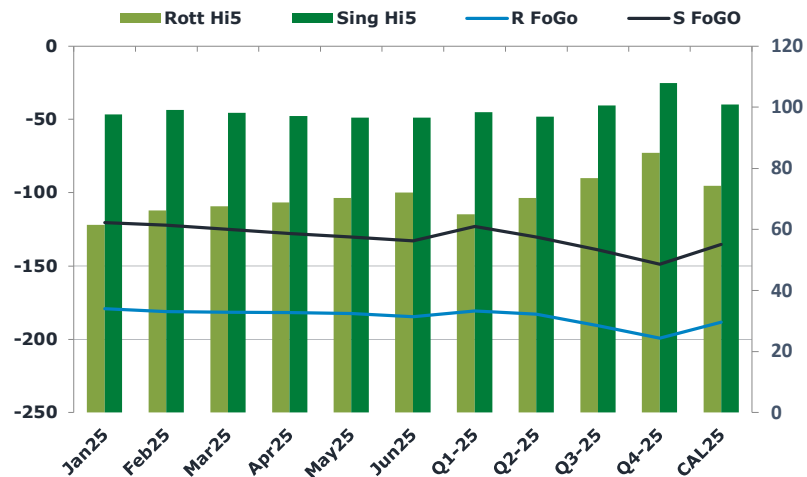
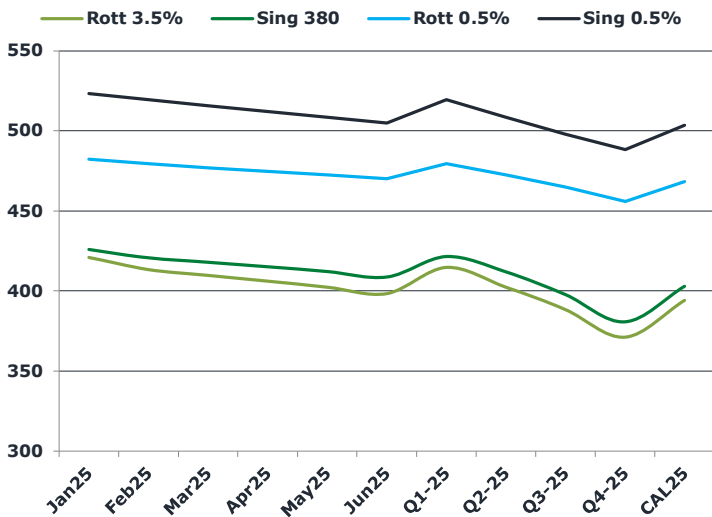
Oil and Energy Market News

Feb25 Brent crude futures are narrowly higher this morning, having settled last night at \$71.83/bbl. The benchmark sits in a 'watch and see' mode ahead of the delayed OPEC+ meeting on Thursday. The market has largely signalled that it expects OPEC+ to be forced to roll over its current production levels for a third time at its upcoming meeting.

Brent

72.16

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan25	420.75	425.75	482.25	523.25	98
Feb25	413.25	420.50	479.50	519.50	99
Mar25	409.50	417.75	477.00	515.75	98
Apr25	406.00	415.00	474.75	512.00	97
May25	402.25	412.00	472.50	508.50	97
Jun25	398.25	408.50	470.25	505.00	97
Q1-25	414.50	421.25	479.50	519.50	98
Q2-25	402.25	411.75	472.50	508.50	97
Q3-25	388.25	397.50	465.00	498.00	101
Q4-25	371.00	380.50	456.00	488.25	108
CAL25	394.00	402.75	468.25	503.50	101



Fuel Oil Market News

Seeing a slight softening of Sing 0.5% Jan25/Feb25 and Feb25/Mar25 spreads by 25c at the open trading \$3.75/mt each although not much volume has printed yet in the market. Sing 380cst spreads are also very inactive so far today.

Jan25 Sing 0.5% crack is off 30 cents at \$10.55/bbl last traded.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jan25	240.72	217.97	-179.25	-120.50	62
Feb25	247.23	221.35	-181.00	-122.25	66
Mar25	249.04	222.91	-181.50	-125.00	68
Apr25	250.50	224.69	-181.75	-127.75	69
May25	252.77	226.80	-182.50	-130.25	70
Jun25	256.45	229.18	-184.50	-132.75	72
Q1-25	245.75	221.31	-180.75	-123.00	65
Q2-25	253.25	227.09	-183.00	-130.25	70
Q3-25	267.50	239.48	-190.75	-139.00	77
Q4-25	284.25	256.48	-199.25	-148.75	85
CAL25	262.50	236.09	-188.25	-135.25	74
CAL 26	290.00	253.66	0.00	-152.75	74



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TIME SPREADS FUEL

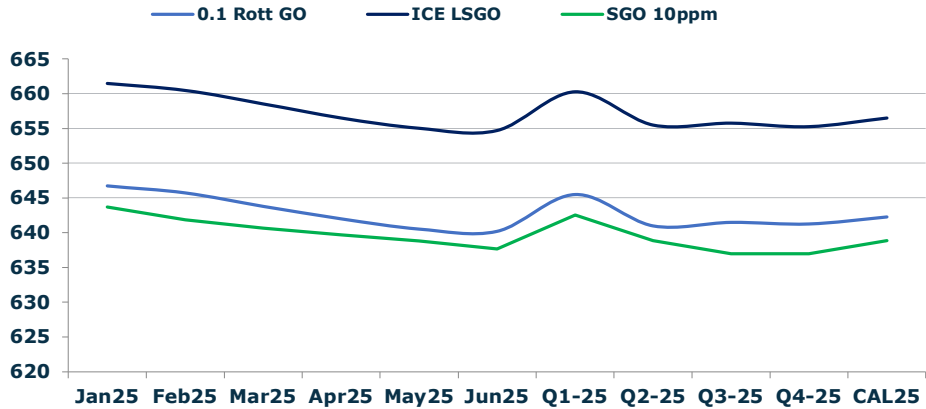
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan25/Feb25	7.50	5.25	2.75	3.75
Feb25/Mar25	3.75	2.75	2.50	3.75
Mar25/Apr25	3.50	2.75	2.25	3.75
Apr25/May25	3.75	3.00	2.25	3.75
May25/Jun25	4.00	3.50	2.25	3.75
Q1-25/Q2-25	12.25	9.50	7.00	11.00
Q2-25/Q3-25	14.00	9.50	7.50	11.00
Q3-25/Q4-25	17.25	9.50	9.00	11.00
CAL25/CAL26	28.00	28.00	28.3	27.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan25	646.7	643.7	661.5
Feb25	645.7	641.9	660.5
Mar25	643.8	640.7	658.5
Apr25	642.0	639.7	656.5
May25	640.5	638.8	655.0
Jun25	640.2	637.7	654.7
Q1-25	645.5	642.6	660.3
Q2-25	641.0	638.8	655.5
Q3-25	641.5	637.0	655.8
Q4-25	641.3	637.0	655.3
CAL25	642.3	638.8	656.5

EW SPREAD

	EW380	EW0.5%
Jan25	5.00	41.00
Feb25	7.25	40.00
Mar25	8.25	38.75
Apr25	9.00	37.25
May25	9.75	36.00
Jun25	10.25	34.75
Q1-25	6.75	33.75
Q2-25	9.50	33.00
Q3-25	9.25	32.50
Q4-25	9.50	32.25
CAL25	4.00	32.25



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