



Fuel Oil Daily Evening Report

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05 December 2024

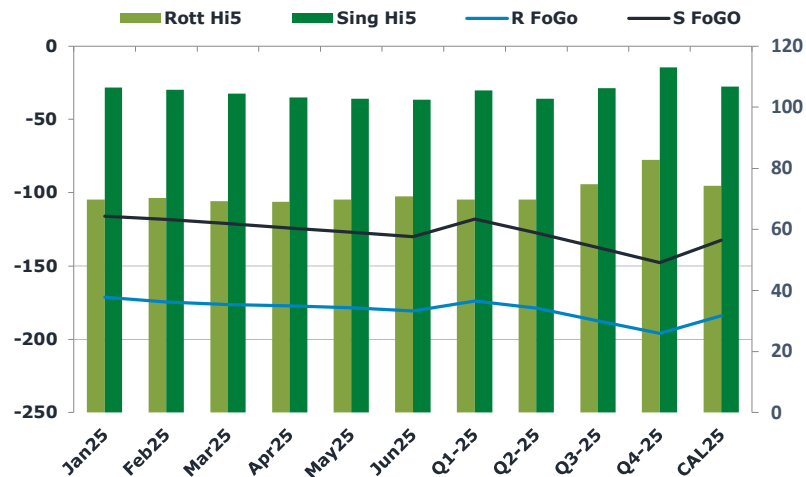
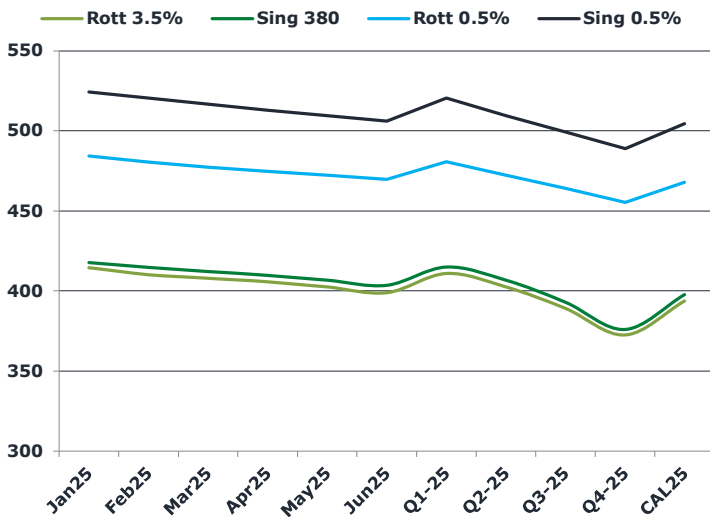
Oil and Energy Market News

Front month Brent crude futures are pretty much flat on the day here as European close approaches, crude had been trading higher following confirmation by OPEC+ that it is delaying the 2.2m b/d voluntary cut unwinding until April, but downward pressure was later added by news that Druzhba pipeline flows to Czechia will resume.

Brent

72.25

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan25	414.50	417.75	484.25	524.25	107
Feb25	410.25	414.75	480.50	520.50	106
Mar25	408.00	412.25	477.25	516.75	105
Apr25	405.75	409.75	474.75	513.00	103
May25	402.50	406.75	472.25	509.50	103
Jun25	399.00	403.50	469.75	506.00	103
Q1-25	411.00	415.00	480.75	520.50	106
Q2-25	402.50	406.75	472.25	509.50	103
Q3-25	389.25	393.00	464.00	499.25	106
Q4-25	372.50	376.00	455.25	489.00	113
CAL25	393.75	397.75	468.00	504.50	107



Fuel Oil Market News

Jan25/Feb25 Sing 0.5% spreads softened today by 50 cents, whilst the following contracts traded pretty flat on the day. Sing 380cst spreads are also flat on the day. Rotterdam 0.5% spreads edged slightly higher in the front.

Jan25 VLSFO cracks are marginally weaker into the European close, each by about 15 cents on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan25	241.05	222.80	-171.25	-116.25	70
Feb25	244.72	224.31	-174.50	-118.50	70
Mar25	245.50	225.69	-176.25	-121.25	69
Apr25	246.13	227.52	-177.25	-124.25	69
May25	248.19	229.92	-178.50	-127.25	70
Jun25	251.45	232.72	-180.75	-130.25	71
Q1-25	243.75	223.84	-174.00	-118.25	70
Q2-25	248.50	230.23	-178.75	-127.50	70
Q3-25	262.25	243.98	-187.50	-137.75	75
Q4-25	278.75	260.98	-196.00	-148.00	83
CAL25	258.25	239.23	-184.00	-132.50	74
CAL 26	286.00	256.80	0.00	-149.75	78



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TIME SPREADS FUEL

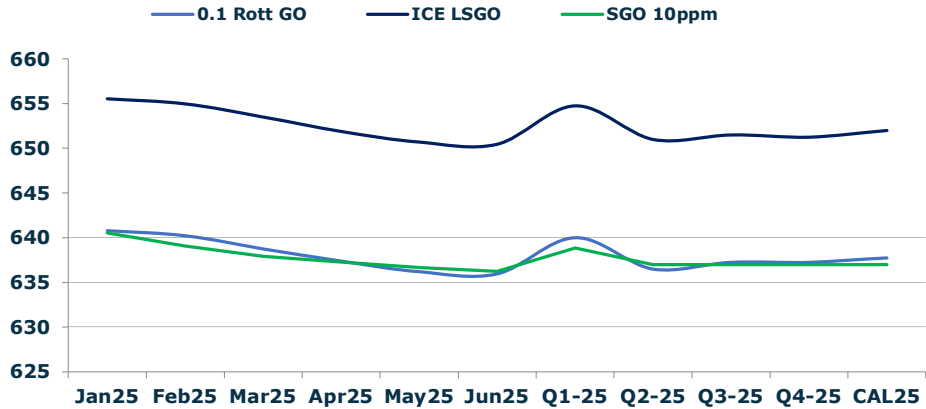
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan25/Feb25	4.25	3.00	3.75	3.75
Feb25/Mar25	2.25	2.50	3.25	3.75
Mar25/Apr25	2.25	2.50	2.50	3.75
Apr25/May25	3.25	3.00	2.50	3.75
May25/Jun25	3.50	3.25	2.50	3.75
Q1-25/Q2-25	8.50	8.25	8.50	11.00
Q2-25/Q3-25	13.25	8.25	8.25	11.00
Q3-25/Q4-25	16.75	8.25	8.75	11.00
CAL25/CAL26	28.00	28.00	24.3	27.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan25	640.8	640.5	655.5
Feb25	640.2	639.1	655.0
Mar25	638.8	637.9	653.5
Apr25	637.4	637.3	651.9
May25	636.2	636.7	650.7
Jun25	636.0	636.2	650.5
Q1-25	640.0	638.8	654.8
Q2-25	636.5	637.0	651.0
Q3-25	637.3	637.0	651.5
Q4-25	637.3	637.0	651.3
CAL25	637.8	637.0	652.0

EW SPREAD

	EW380	EW0.5%
Jan25	3.25	40.00
Feb25	4.50	40.00
Mar25	4.25	39.50
Apr25	4.00	38.25
May25	4.25	37.25
Jun25	4.50	36.25
Q1-25	4.00	35.75
Q2-25	4.25	35.25
Q3-25	3.75	34.75
Q4-25	3.50	34.25
CAL25	4.00	34.00



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