



# Fuel Oil Daily Evening Report

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12 December 2024

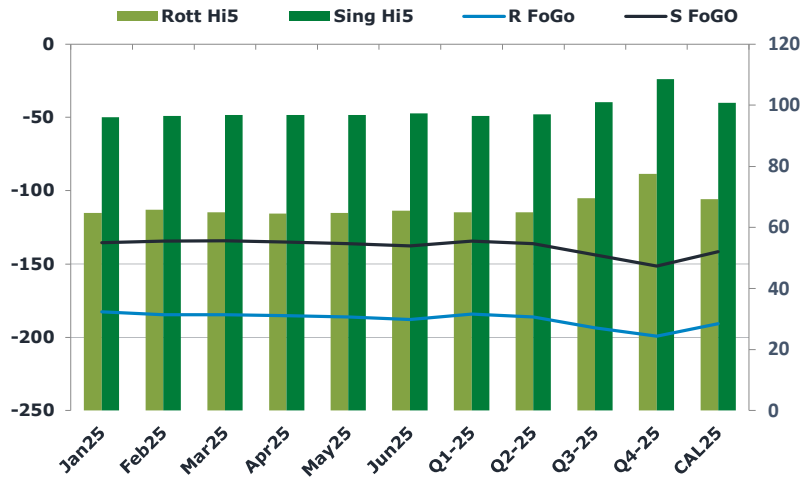
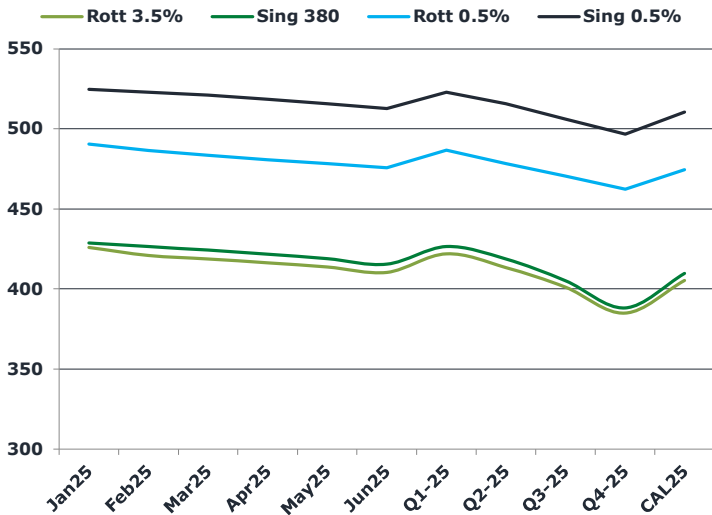
### Oil and Energy Market News

Crude has erased most of yesterday's gains, with front month Brent off about 0.5% on the day as we head into European close. Downward pressure comes from revisions of demand growth by the IEA and OPEC. Talk of an Israel-Hamas ceasefire edging closer may also provide downside.

### Brent

73.28

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan25	425.75	428.75	490.50	524.75	96
Feb25	420.75	426.50	486.50	523.00	97
Mar25	418.50	424.25	483.50	521.00	97
Apr25	416.25	421.75	480.75	518.50	97
May25	413.50	419.00	478.25	515.75	97
Jun25	410.25	415.50	475.75	512.75	97
Q1-25	421.75	426.50	486.75	523.00	97
Q2-25	413.25	418.75	478.25	515.75	97
Q3-25	401.00	405.25	470.50	506.25	101
Q4-25	384.75	388.25	462.25	496.75	109
CAL25	405.25	409.75	474.50	510.50	101



### Fuel Oil Market News

VLSFO structure is softer on the day with front cracks and spreads off slightly. Jan25 cracks are 10-15 cents weaker into the European close.

HSFO spreads for both Sing and Rotterdam ticked higher on the day on a flat EW and higher Rotterdam 3.5% barge crack.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan25	247.56	231.56	-182.75	-135.50	65
Feb25	250.58	230.98	-184.75	-134.50	66
Mar25	249.79	230.99	-184.75	-134.25	65
Apr25	249.63	231.85	-185.25	-135.00	65
May25	250.81	233.11	-186.00	-136.25	65
Jun25	253.39	234.97	-188.00	-137.75	66
Q1-25	249.25	230.96	-184.25	-134.50	65
Q2-25	251.25	233.13	-186.25	-136.25	65
Q3-25	263.00	244.76	-193.50	-143.75	70
Q4-25	276.75	259.90	-199.25	-151.50	78
CAL25	260.00	242.13	-190.75	-141.50	69
CAL 26	285.00	260.68	0.00	-157.75	77



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### TIME SPREADS FUEL

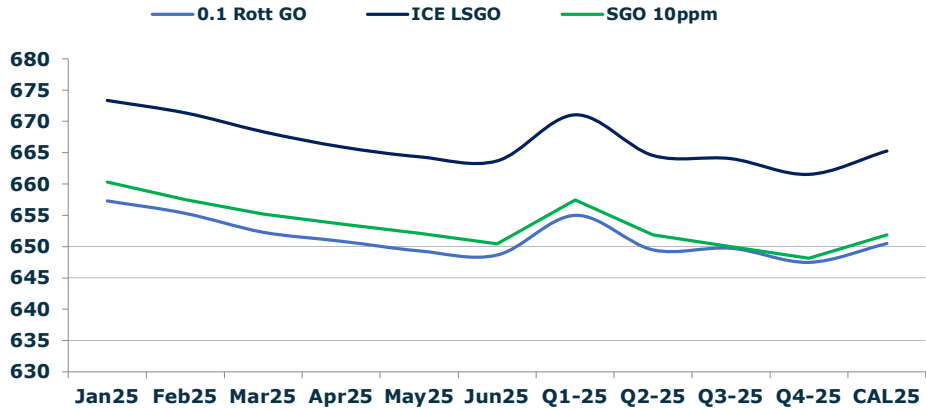
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan25/Feb25	5.00	2.25	4.00	1.75
Feb25/Mar25	2.25	2.25	3.00	1.75
Mar25/Apr25	2.25	2.50	2.75	1.75
Apr25/May25	2.75	2.75	2.50	1.75
May25/Jun25	3.25	3.50	2.50	1.75
Q1-25/Q2-25	8.50	7.75	8.50	7.25
Q2-25/Q3-25	12.25	7.75	7.75	7.25
Q3-25/Q4-25	16.25	7.75	8.25	7.25
CAL25/CAL26	26.00	26.00	18.3	23.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan25	657.3	660.3	673.3
Feb25	655.3	657.5	671.3
Mar25	652.3	655.2	668.3
Apr25	650.9	653.6	665.9
May25	649.3	652.1	664.3
Jun25	648.6	650.5	663.6
Q1-25	655.0	657.5	671.0
Q2-25	649.5	651.9	664.5
Q3-25	649.8	650.0	664.0
Q4-25	647.5	648.2	661.5
CAL25	650.5	651.9	665.3

### EW SPREAD

	EW380	EW0.5%
Jan25	3.00	34.25
Feb25	5.75	36.50
Mar25	5.75	37.50
Apr25	5.50	37.75
May25	5.50	37.50
Jun25	5.25	37.00
Q1-25	4.75	36.25
Q2-25	5.50	35.75
Q3-25	4.25	35.25
Q4-25	3.50	34.75
CAL25	4.00	34.50



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