



Fuel Oil Daily Evening Report

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13 December 2024

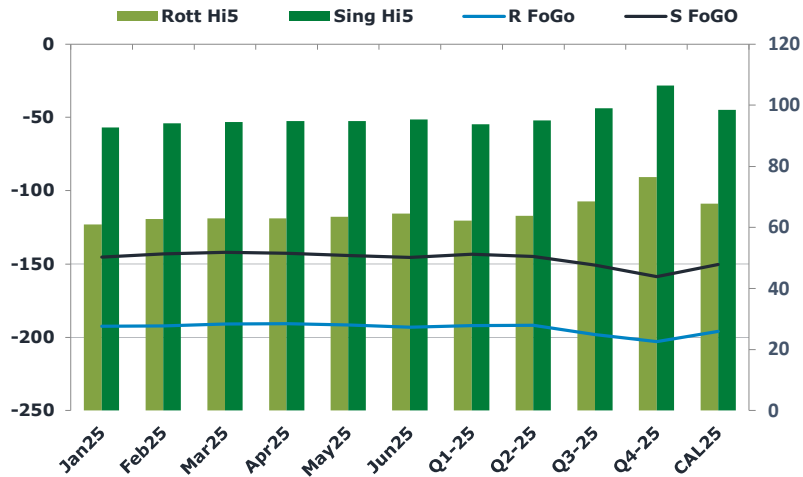
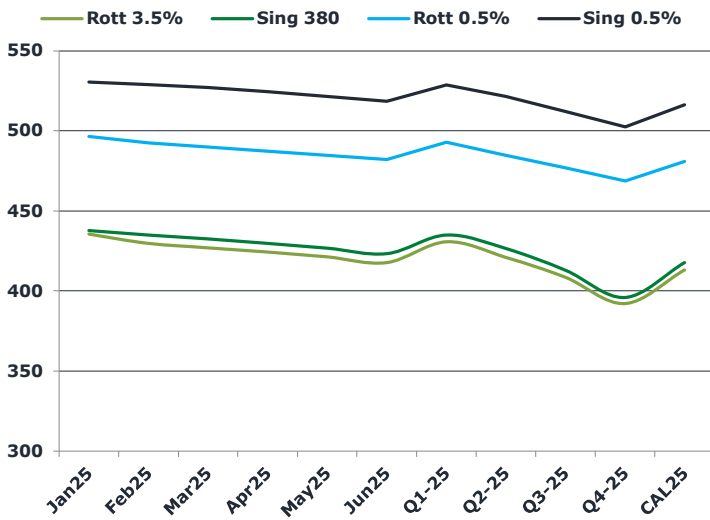
Oil and Energy Market News

Crude is trading higher both on the day and on the week. Support has come from potential additional sanctions on Russia, coupled with a Middle East risk premium.

Brent

74.38

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan25	435.50	437.75	496.50	530.50	93
Feb25	429.75	435.00	492.50	529.00	94
Mar25	427.00	432.50	490.00	527.00	95
Apr25	424.25	429.75	487.25	524.50	95
May25	421.25	426.75	484.75	521.50	95
Jun25	417.75	423.25	482.25	518.50	95
Q1-25	430.75	435.00	493.00	528.75	94
Q2-25	421.00	426.50	484.75	521.50	95
Q3-25	408.50	413.00	477.00	512.00	99
Q4-25	392.25	396.00	468.75	502.50	107
CAL25	413.25	417.75	481.00	516.25	99



Fuel Oil Market News

Despite a small rally into the European close, Jan25 VLSFO cracks remain softer on the day whilst the spreads are pretty flat against yesterday's settlements.

Despite crude strength, Jan25 Rotterdam 3.5% crack strengthened today by 50 cents to -\$5.40/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan25	253.74	238.24	-192.75	-145.50	61
Feb25	255.33	237.27	-192.50	-143.25	63
Mar25	254.36	236.86	-191.25	-142.25	63
Apr25	254.04	237.75	-191.00	-143.00	63
May25	255.17	239.26	-191.75	-144.50	64
Jun25	257.70	241.12	-193.25	-145.75	65
Q1-25	254.50	237.36	-192.25	-143.50	62
Q2-25	255.75	240.28	-192.00	-145.25	64
Q3-25	266.75	250.05	-198.25	-151.00	69
Q4-25	279.75	265.19	-203.25	-158.75	77
CAL25	264.00	249.03	-196.25	-150.50	68
CAL 26	288.50	267.58	0.00	-164.50	77



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TIME SPREADS FUEL

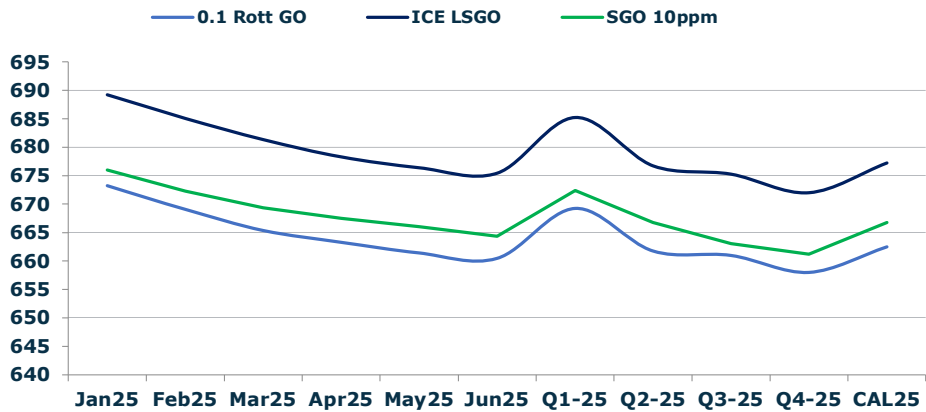
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan25/Feb25	5.75	2.75	4.00	1.50
Feb25/Mar25	2.75	2.50	2.50	1.50
Mar25/Apr25	2.75	2.75	2.75	1.50
Apr25/May25	3.00	3.00	2.50	1.50
May25/Jun25	3.50	3.50	2.50	1.50
Q1-25/Q2-25	9.75	8.50	8.25	7.25
Q2-25/Q3-25	12.50	8.50	7.75	7.25
Q3-25/Q4-25	16.25	8.50	8.25	7.25
CAL25/CAL26	26.00	26.00	16.8	21.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan25	673.2	676.0	689.2
Feb25	669.1	672.3	685.1
Mar25	665.4	669.4	681.4
Apr25	663.3	667.5	678.3
May25	661.4	666.0	676.4
Jun25	660.4	664.4	675.4
Q1-25	669.3	672.4	685.3
Q2-25	661.8	666.8	676.8
Q3-25	661.0	663.1	675.3
Q4-25	658.0	661.2	672.0
CAL25	662.5	666.8	677.3

EW SPREAD

	EW380	EW0.5%
Jan25	2.25	34.00
Feb25	5.25	36.50
Mar25	5.50	37.00
Apr25	5.50	37.25
May25	5.50	36.75
Jun25	5.50	36.25
Q1-25	4.25	35.50
Q2-25	5.50	35.00
Q3-25	4.50	34.50
Q4-25	3.75	34.00
CAL25	4.00	33.75



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