



Fuel Oil Daily Evening Report

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19 December 2024

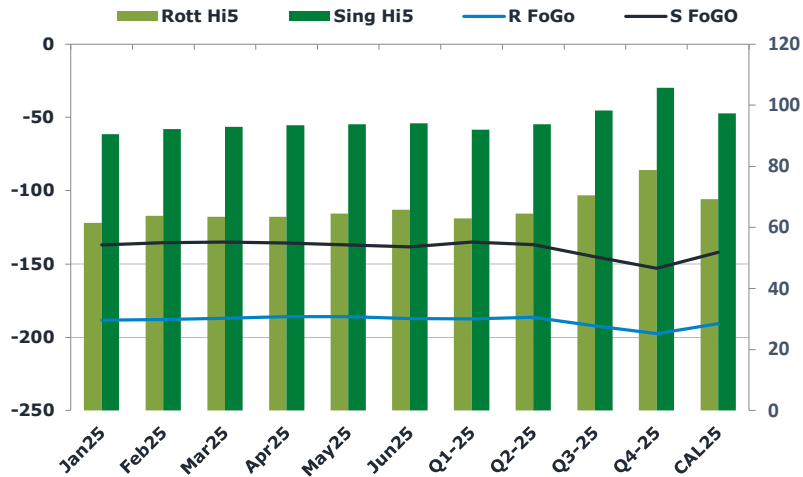
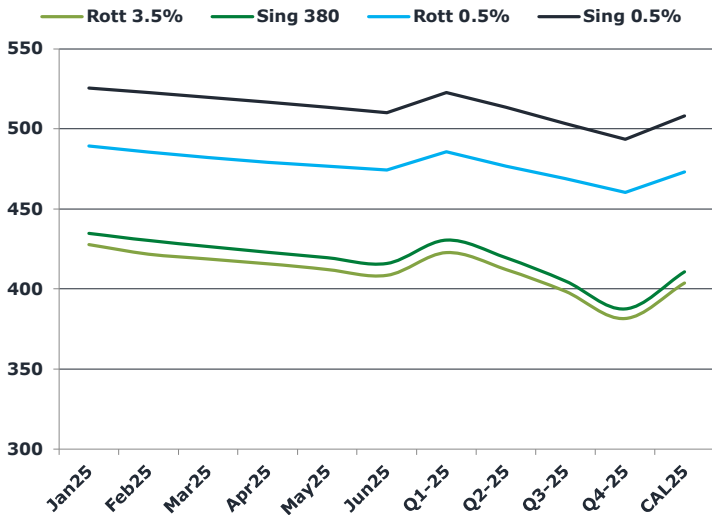
Oil and Energy Market News

Oil prices reverted back into negative territory today, facing pressure this week as the Fed signalled it would slow the pace of interest rate cuts, bolstering the dollar on the back of weak sentiment out of China on Monday.

Brent

72.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan25	427.75	434.75	489.25	525.25	91
Feb25	421.75	430.25	485.50	522.50	92
Mar25	418.75	426.50	482.25	519.50	93
Apr25	415.75	423.00	479.25	516.50	94
May25	412.25	419.50	476.75	513.25	94
Jun25	408.50	416.00	474.25	510.00	94
Q1-25	422.75	430.50	485.75	522.50	92
Q2-25	412.25	419.50	476.75	513.25	94
Q3-25	398.50	405.00	469.00	503.25	98
Q4-25	381.50	387.50	460.25	493.25	106
CAL25	403.75	410.75	473.00	508.00	97



Fuel Oil Market News

The VLSFO structure is softer today, whilst the HSFO market structure rallied across both hubs Sing and Rotterdam. The HSFO EW remained fairly stable today, printing 75 cents higher on the day into the European close, but the Jan25 Rotterdam 3.5% crack is 30 cents higher at -\$5.00/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan25	249.65	227.40	-188.25	-137.00	62
Feb25	251.40	227.80	-187.75	-135.50	64
Mar25	250.45	228.12	-187.00	-135.00	64
Apr25	249.46	229.17	-186.00	-135.75	64
May25	250.50	230.73	-186.00	-137.00	65
Jun25	253.11	232.29	-187.25	-138.25	66
Q1-25	250.50	226.96	-187.50	-135.00	63
Q2-25	251.00	230.51	-186.50	-136.75	65
Q3-25	262.75	243.15	-192.25	-145.00	71
Q4-25	276.25	258.79	-197.50	-153.00	79
CAL25	260.00	239.26	-190.75	-142.00	69
CAL 26	284.25	257.81	0.00	-155.75	75



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TIME SPREADS FUEL

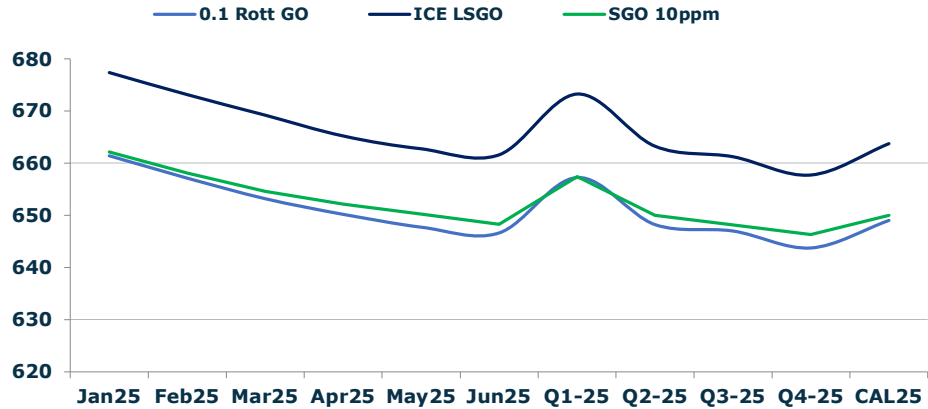
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan25/Feb25	6.00	4.50	3.75	2.75
Feb25/Mar25	3.00	3.75	3.25	2.75
Mar25/Apr25	3.00	3.50	3.00	2.75
Apr25/May25	3.50	3.50	2.50	2.75
May25/Jun25	3.75	3.50	2.50	2.75
Q1-25/Q2-25	10.50	11.00	9.00	9.25
Q2-25/Q3-25	13.75	11.00	7.75	9.25
Q3-25/Q4-25	17.00	11.00	8.75	9.25
CAL25/CAL26	26.00	26.00	20.3	21.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan25	661.4	662.1	677.4
Feb25	657.1	658.1	673.1
Mar25	653.2	654.6	669.2
Apr25	650.2	652.2	665.2
May25	647.8	650.2	662.8
Jun25	646.6	648.3	661.6
Q1-25	657.3	657.5	673.3
Q2-25	648.3	650.0	663.3
Q3-25	647.0	648.2	661.3
Q4-25	643.8	646.3	657.8
CAL25	649.0	650.0	663.8

EW SPREAD

	EW380	EW0.5%
Jan25	7.00	36.00
Feb25	8.50	37.00
Mar25	7.75	37.25
Apr25	7.25	37.25
May25	7.25	36.50
Jun25	7.50	35.75
Q1-25	7.75	35.00
Q2-25	7.25	34.25
Q3-25	6.50	33.75
Q4-25	6.00	33.50
CAL25	4.00	33.00



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