



# Fuel Oil Daily Evening Report

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23 December 2024

### Oil and Energy Market News

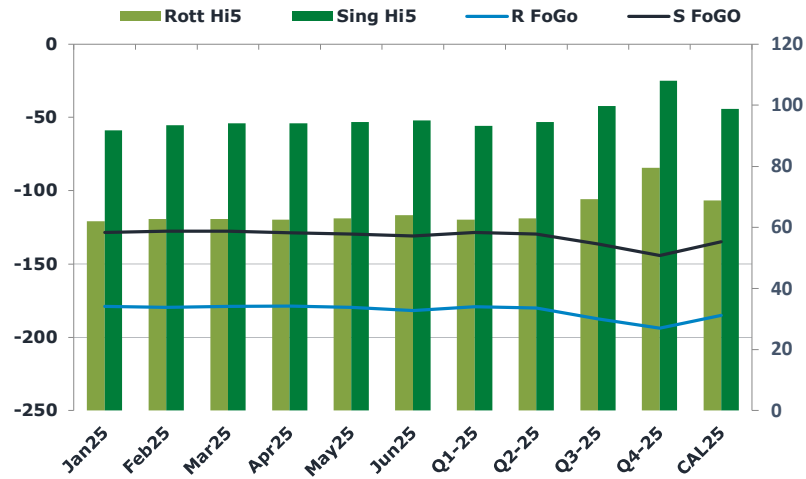
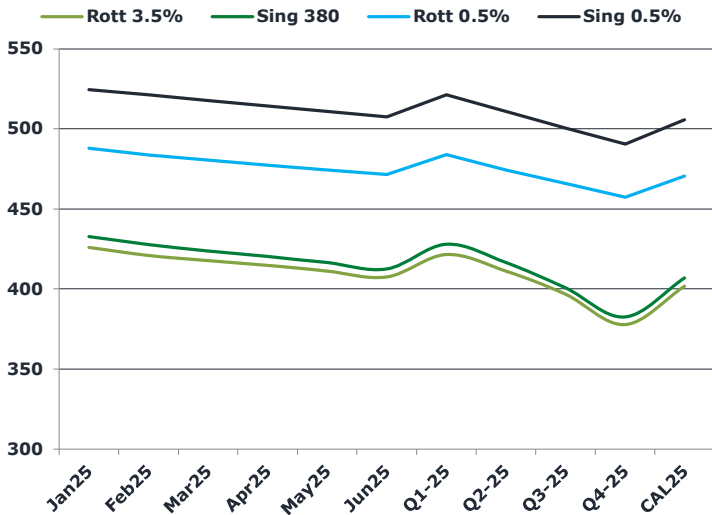
Crude has lost ground today, with front month Brent futures 1.2% weaker on the day as we head into European close but levels remain within Friday's trading range. A stronger dollar on the day is likely adding pressure amid lower liquidity as the market dies down for Christmas.

We are here tomorrow morning for cover ahead of the early European closing window 12:00-12:30 pm London time. Liquidity will be very thin after that so any last minute bits to cover please try and get into us before then. Have a wonderful Christmas to those who celebrate it and speak to you on Friday.

### Brent

72.04

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan25	426.00	432.75	488.00	524.50	92
Feb25	421.00	427.75	483.75	521.25	94
Mar25	417.75	423.75	480.50	517.75	94
Apr25	414.75	420.25	477.25	514.25	94
May25	411.25	416.50	474.25	511.00	95
Jun25	407.50	412.50	471.50	507.50	95
Q1-25	421.50	428.00	484.00	521.25	93
Q2-25	411.25	416.50	474.25	511.00	95
Q3-25	396.75	400.75	466.00	500.50	100
Q4-25	377.75	382.50	457.25	490.50	108
CAL25	401.75	407.00	470.50	505.75	99



### Fuel Oil Market News

Volumes in the fuel market today were down substantially ahead of the Christmas break. Front VLSFO cracks are about 10 cents higher each, at \$5.00/bbl and \$10.85/bbl in the Rotterdam and Sing, respectively.

HSFO EW came off a dollar to \$6.50/mt in the Jan25 contract.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan25	240.96	220.46	-179.00	-128.75	62
Feb25	242.26	221.21	-179.50	-127.75	63
Mar25	241.86	222.01	-179.00	-128.00	63
Apr25	241.13	222.98	-178.75	-129.00	63
May25	242.67	224.34	-179.75	-129.75	63
Jun25	245.83	225.96	-181.75	-131.00	64
Q1-25	241.75	222.01	-179.25	-128.75	63
Q2-25	243.00	224.20	-180.00	-129.75	63
Q3-25	256.75	236.23	-187.50	-136.50	69
Q4-25	273.25	252.61	-193.75	-144.50	80
CAL25	253.75	233.70	-185.00	-135.00	69
CAL 26	278.25	252.25	0.00	-150.25	75



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### TIME SPREADS FUEL

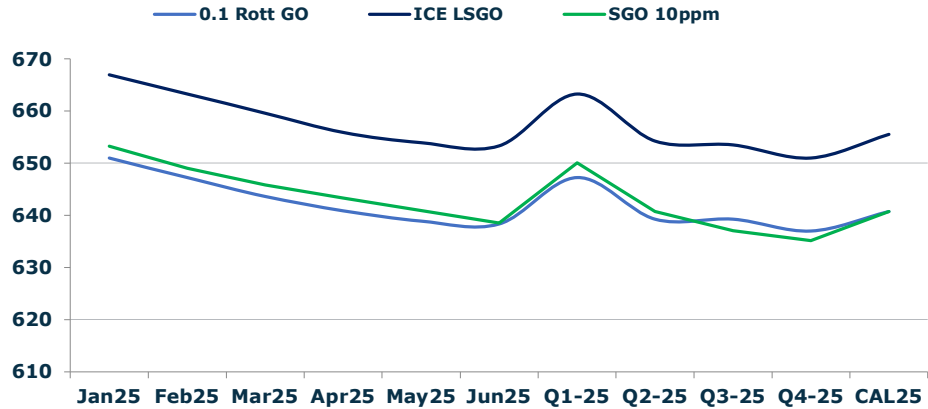
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan25/Feb25	5.00	5.00	4.25	3.25
Feb25/Mar25	3.25	4.00	3.25	3.25
Mar25/Apr25	3.00	3.50	3.25	3.25
Apr25/May25	3.50	3.75	3.00	3.25
May25/Jun25	3.75	4.00	2.75	3.25
Q1-25/Q2-25	10.25	11.50	9.75	10.25
Q2-25/Q3-25	14.50	11.50	8.25	10.25
Q3-25/Q4-25	19.00	11.50	8.75	10.25
CAL25/CAL26	26.00	26.00	19.8	22.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan25	651.0	653.2	667.0
Feb25	647.3	649.0	663.3
Mar25	643.6	645.8	659.6
Apr25	640.9	643.2	655.9
May25	638.9	640.8	653.9
Jun25	638.3	638.5	653.3
Q1-25	647.3	650.0	663.3
Q2-25	639.3	640.7	654.3
Q3-25	639.3	637.0	653.5
Q4-25	637.0	635.1	651.0
CAL25	640.8	640.7	655.5

### EW SPREAD

	EW380	EW0.5%
Jan25	6.75	36.50
Feb25	6.75	37.50
Mar25	6.00	37.25
Apr25	5.50	37.00
May25	5.25	36.75
Jun25	5.00	36.00
Q1-25	6.50	35.25
Q2-25	5.25	34.50
Q3-25	4.00	34.00
Q4-25	4.75	33.50
CAL25	4.00	33.25



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