



# Fuel Oil Daily Morning Report

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17 February 2025

### Oil and Energy Market News

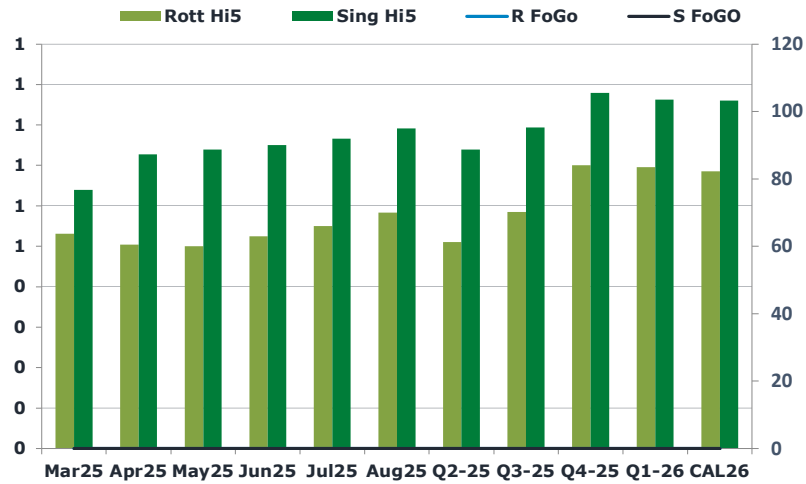
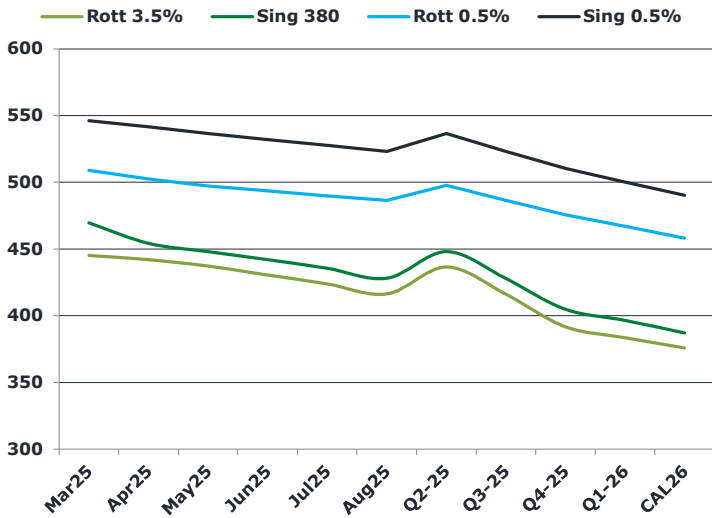
Brent crude front month futures are hovering around flat levels on the day, to remain just above the lows of around \$74/bbl seen several times this month with Ukraine peace talks and a possible oil surplus this year amid tariffs fears and despite US sanctions on Iran.

The prompt WTI spread has fallen into contango for the first time since November as IEA and EIA last week maintained a forecast for a market oversupply this year.

### Brent

74.90

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar25	445.00	469.50	508.75	546.25	77
Apr25	441.75	454.25	502.25	541.50	87
May25	437.00	448.00	497.00	536.75	89
Jun25	430.25	442.00	493.25	532.00	90
Jul25	423.50	435.50	489.50	527.50	92
Aug25	416.00	428.00	486.00	523.00	95
Q2-25	436.25	448.00	497.50	536.75	89
Q3-25	415.75	427.75	486.00	523.00	95
Q4-25	391.50	404.75	475.50	510.25	106
Q1-26	383.25	396.50	466.75	500.00	104
CAL26	375.50	387.00	457.75	490.25	103



### Fuel Oil Market News

Sing 380cst spreads are coming softer this morning, down as much as 75 cents in the near end contracts. Mar25 HSFO EW is also going offered in the market.

Front month VLSFO cracks are edging lower this morning, with Mar25 Sing 0.5% crack off 10 cents at \$11.55/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	64
Apr25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	61
May25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	60
Jun25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	63
Jul25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	66
Aug25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	70
Q2-25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	61
Q3-25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	70
Q4-25	#VALUE!	#VALUE!	#VALUE!	#VALUE!	84
Q1-26	#VALUE!	#VALUE!	#VALUE!	#VALUE!	84
CAL26	#VALUE!	#VALUE!	#VALUE!	#VALUE!	82
CAL 26	#VALUE!	#VALUE!	0.00	#VALUE!	87

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

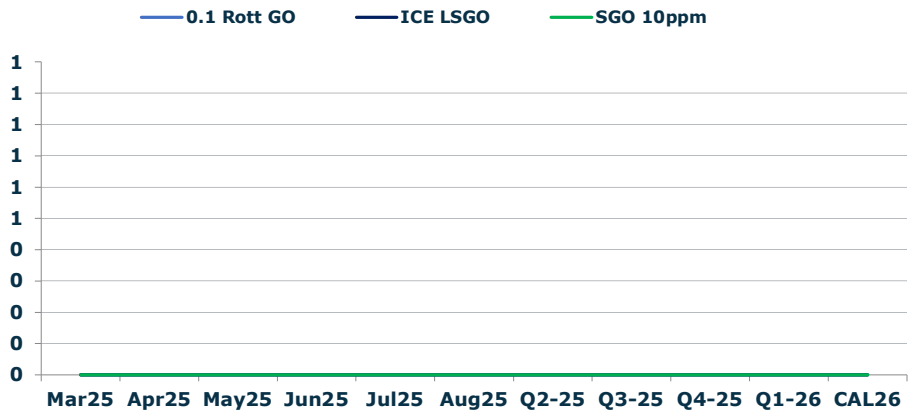
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar25/Apr25	3.25	15.25	6.50	4.75
Apr25/May25	4.75	6.25	5.25	4.75
May25/Jun25	6.75	6.00	3.75	4.75
Jun25/Jul25	6.75	6.50	3.75	4.75
Jul25/Aug25	7.50	7.50	3.50	4.75
Q2-25/Q3-25	18.50	20.25	11.50	13.75
Q3-25/Q4-25	22.50	20.25	10.50	13.75
Q4-25/Q1-26	6.50	20.25	8.75	13.75
CAL26/CAL27	15.25	15.50	10.5	8.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar25	#VALUE!	#VALUE!	#VALUE!
Apr25	#VALUE!	#VALUE!	#VALUE!
May25	#VALUE!	#VALUE!	#VALUE!
Jun25	#VALUE!	#VALUE!	#VALUE!
Jul25	#VALUE!	#VALUE!	#VALUE!
Aug25	#VALUE!	#VALUE!	#VALUE!
Q2-25	#VALUE!	#VALUE!	#VALUE!
Q3-25	#VALUE!	#VALUE!	#VALUE!
Q4-25	#VALUE!	#VALUE!	#VALUE!
Q1-26	#VALUE!	#VALUE!	#VALUE!
CAL26	#VALUE!	#VALUE!	#VALUE!

### EW SPREAD

	EW380	EW0.5%
Mar25	24.50	37.50
Apr25	12.50	39.25
May25	11.00	39.75
Jun25	11.75	38.75
Jul25	12.00	38.00
Aug25	12.00	37.00
Q2-25	11.75	36.00
Q3-25	12.00	35.25
Q4-25	13.25	34.75
Q1-26	13.25	34.25
CAL26	10.50	33.50



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