



Fuel Oil Daily Morning Report

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11 November 2022

Oil and Energy Market News

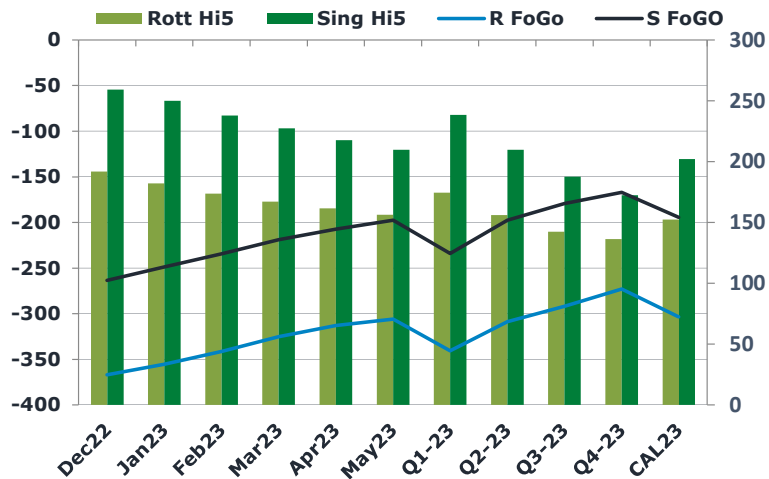
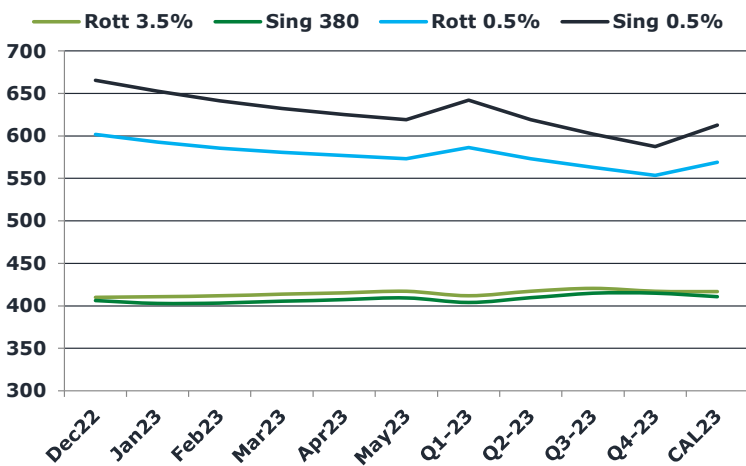
A barrel of crude oil traded today with increases in its values in the international markets of New York and London. West Texas Intermediate (WTI) crude oil, which trades on the New York futures market (Nymex), advanced 3.40% this morning and traded at US\$ 89.41 a barrel in contracts for delivery in December.

Likewise, North Sea Brent oil, which is traded in the London electronic market (ICE), gained 3.04% and the barrel was trading at US\$ 96.52 in contracts for January, according to Bloomberg agency. Meanwhile, the Organization of the Petroleum Exporting Countries (OPEC) reported that its crude oil basket closed yesterday at US\$ 91.32 per barrel, compared to US\$ 93.22 last Wednesday, which represented a 2.04% drop.

Brent

96.06

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec22	410.00	406.00	601.75	665.25	259
Jan23	410.50	402.75	592.75	652.75	250
Feb23	411.75	403.25	585.50	641.25	238
Mar23	413.50	405.25	580.75	632.50	227
Apr23	415.25	407.25	576.75	625.00	218
May23	417.00	409.25	573.25	619.00	210
Q1-23	411.90	403.75	586.35	642.15	238
Q2-23	417.08	409.33	573.17	619.08	210
Q3-23	420.59	414.67	563.00	602.33	188
Q4-23	417.09	414.83	553.50	587.33	173
CAL23	416.67	410.65	569.00	612.73	202



Fuel Oil Market News

Spreads on the 0.5% have been relatively stable through the day today, with minimal movements on the front ends for both Rotterdam and sing marking 12.5 sing and 8.75 euro.

Rotterdam crack moved in a 0.5c range today morning 0.45 middle of the window, with the sing marked at 10.50.

The HSFO barges crack was trading stronger through the day, recovering from lows of -30.30 to end around -29.70

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Dec22	558.92	522.67	-367.25	-263.50	192
Jan23	537.67	498.72	-355.50	-248.75	182
Feb23	515.24	472.52	-341.50	-234.50	174
Mar23	492.48	446.31	-325.25	-219.00	167
Apr23	474.61	424.94	-313.00	-207.25	162
May23	462.17	407.29	-306.00	-197.50	156
Q1-23	515.15	472.37	-340.75	-234.00	174
Q2-23	464.72	407.34	-308.75	-197.50	156
Q3-23	434.09	366.99	-291.75	-179.25	142
Q4-23	409.42	339.63	-273.00	-167.25	136
CAL23	455.84	396.62	-303.50	-194.50	152



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TIME SPREADS FUEL

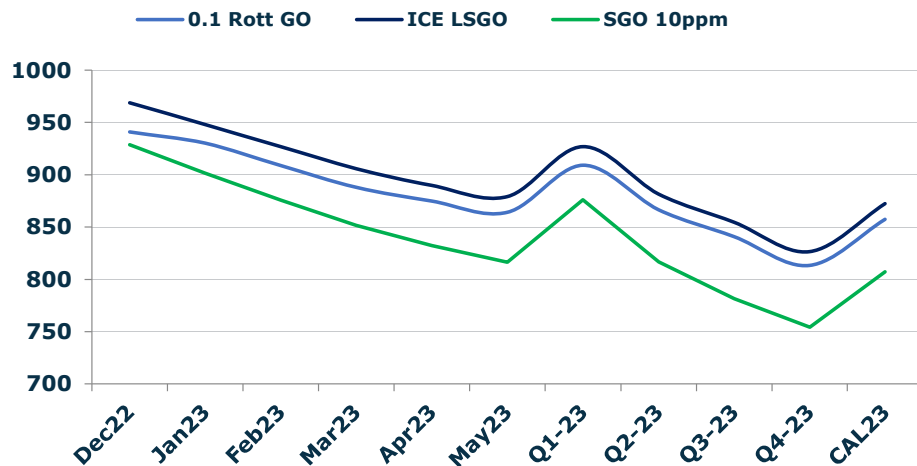
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec22/Jan23	-0.50	3.25	9.00	12.50
Jan23/Feb23	-1.25	-0.50	7.25	11.50
Feb23/Mar23	-1.75	-2.00	4.75	8.75
Mar23/Apr23	-1.75	-2.00	4.00	7.50
Apr23/May23	-1.75	-2.00	3.50	6.00
Q1-23/Q2-23	-5.58	-14.75	13.18	23.07
Q2-23/Q3-23	-3.50	-15.33	10.17	16.75
Q3-23/Q4-23	3.50	-3.17	9.50	15.00
CAL23/CAL24	5.50	-3.50	35.8	44.83

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec22	940.9	928.7	968.9
Jan23	930.2	901.5	948.2
Feb23	909.0	875.8	927.0
Mar23	888.0	851.6	906.0
Apr23	874.9	832.2	889.9
May23	864.2	816.5	879.2
Q1-23	909.1	876.1	927.1
Q2-23	866.8	816.7	881.8
Q3-23	841.0	781.7	854.7
Q4-23	813.5	754.5	826.5
CAL23	857.6	807.3	872.5

EW SPREAD

	EW380	EW0.5%
Dec22	-4.00	63.50
Jan23	-7.75	60.00
Feb23	-8.50	55.75
Mar23	-8.25	51.75
Apr23	-8.00	48.25
May23	-7.75	45.75
Q1-23	-8.15	55.80
Q2-23	-7.75	45.92
Q3-23	-5.92	39.33
Q4-23	-2.25	33.83
CAL23	-6.00	43.73



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