



# Fuel Oil Daily Morning Report

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13 December 2022

## Oil and Energy Market News

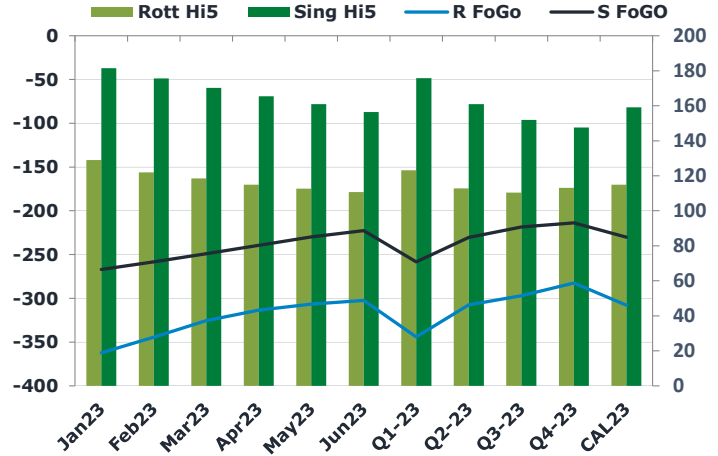
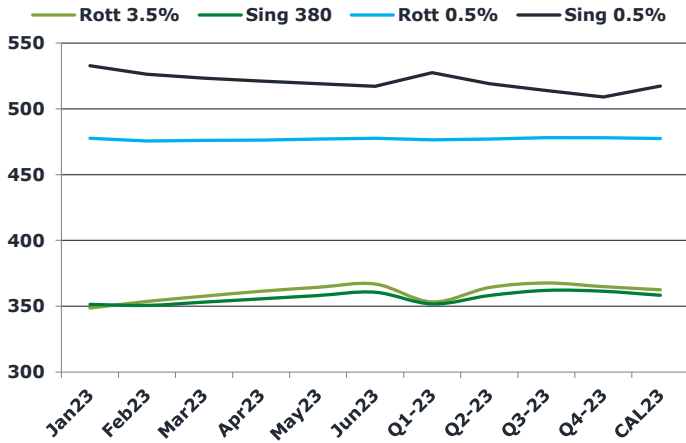
Having recently lifted a force majeure on oil and gas exploration operations, Libya has invited global oil majors to resume activities in the country. TotalEnergies and Eni are at the forefront of the interest.

Oil prices continue to squeeze upwards as the Keystone pipeline outage and the easing of Chinese COVID regulations steal the market spotlight. Brent crude futures settled last night at \$77.99/bbl.

## Brent

79.40

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan23	348.65	351.40	477.60	532.80	181
Feb23	353.65	350.65	475.60	526.30	176
Mar23	357.65	353.15	476.10	523.30	170
Apr23	361.40	355.65	476.35	521.05	165
May23	364.40	358.15	477.10	519.05	161
Jun23	366.90	360.65	477.60	517.05	156
Q1-23	353.30	351.75	476.45	527.45	176
Q2-23	364.23	358.15	477.02	519.05	161
Q3-23	367.65	362.07	478.10	514.05	152
Q4-23	364.90	361.40	478.02	509.05	148
CAL23	362.53	358.34	477.39	517.40	159



## Fuel Oil Market News

Euro 0.5% crack is yet to trade and sitting between a \$1 wide market. We are pegging rough value around -\$4.30/bbl off the back of some of the low sulphur EW that is trading on screen.

There's a weakness across all European fuel oil grades as the region still grapples with high supply, sources told Platts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan23	491.27	448.52	-362.25	-267.00	129
Feb23	466.24	433.99	-344.25	-258.25	122
Mar23	444.07	419.20	-325.50	-249.00	118
Apr23	428.55	404.78	-313.50	-239.50	115
May23	419.31	390.73	-306.50	-229.75	113
Jun23	413.05	378.92	-302.25	-222.50	111
Q1-23	467.20	433.85	-344.00	-258.25	123
Q2-23	420.30	391.48	-307.50	-230.50	113
Q3-23	407.41	370.43	-297.00	-218.50	110
Q4-23	395.74	361.41	-282.50	-213.75	113
CAL23	422.66	389.31	-307.75	-230.25	115

# FIS Fuel Oil Daily Morning Report

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## TIME SPREADS FUEL

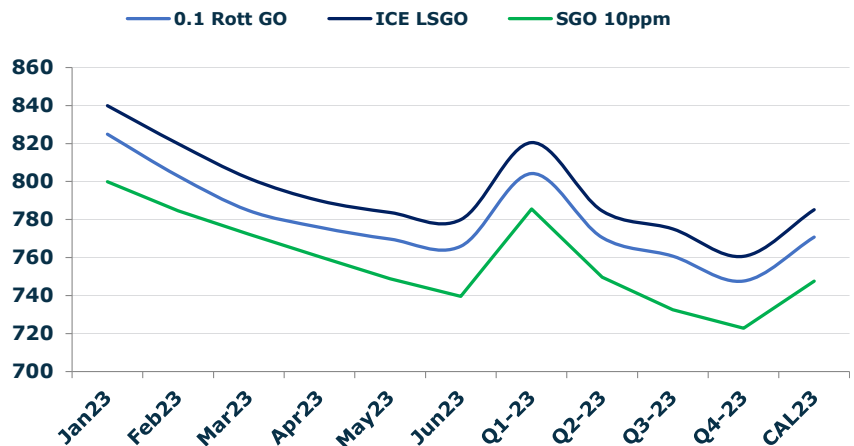
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan23/Feb23	-5.00	0.75	2.00	6.50
Feb23/Mar23	-4.00	-2.50	-0.50	3.00
Mar23/Apr23	-3.75	-2.50	-0.25	2.25
Apr23/May23	-3.00	-2.50	-0.75	2.00
May23/Jun23	-2.50	-2.50	-0.50	2.00
Q1-23/Q2-23	-6.40	-14.75	-0.57	8.40
Q2-23/Q3-23	-3.42	-15.33	-1.08	5.00
Q3-23/Q4-23	2.75	-3.17	0.08	5.00
CAL23/CAL24	-6.75	-9.00	3.6	14.82

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan23	824.9	799.9	839.9
Feb23	802.9	784.6	819.9
Mar23	784.7	772.4	801.7
Apr23	775.9	760.4	789.9
May23	769.7	748.9	783.7
Jun23	766.0	739.6	780.0
Q1-23	804.2	785.6	820.5
Q2-23	770.5	749.6	784.5
Q3-23	760.7	732.5	775.1
Q4-23	747.6	722.8	760.6
CAL23	770.8	747.6	785.2

## EW SPREAD

	EW380	EW0.5%
Jan23	2.75	55.20
Feb23	-3.00	50.70
Mar23	-4.50	47.20
Apr23	-5.75	44.70
May23	-6.25	41.95
Jun23	-6.25	39.45
Q1-23	-1.55	51.00
Q2-23	-6.08	42.03
Q3-23	-5.58	35.95
Q4-23	-3.50	31.03
CAL23	-2.75	40.01



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