



# Fuel Oil Daily Evening Report

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## 20 January 2023

### Oil and Energy Market News

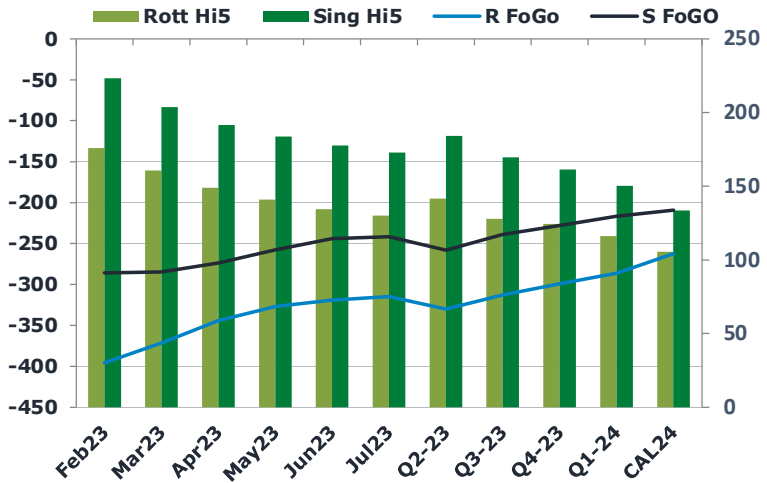
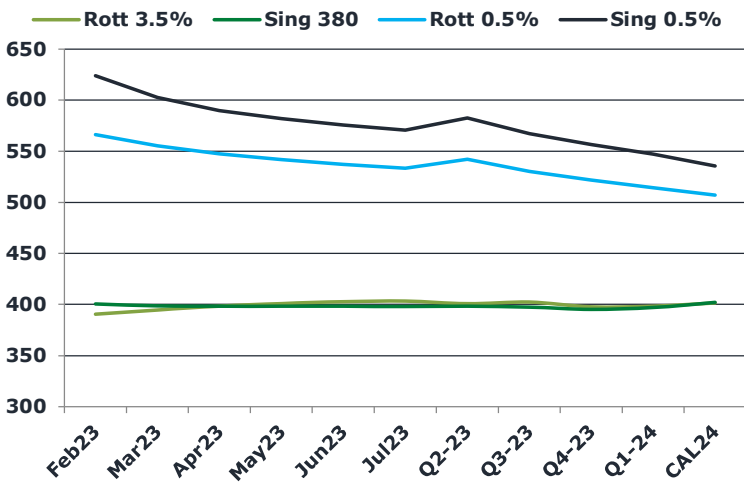
Despite inventory builds, higher crude has dragged gasoline pump prices up for US consumers. Gasoline prices rose to \$3.392 per gallon on average today. That's up from \$3.379 per gallon yesterday and \$3.285 a week ago.

Unipet, the largest trader of oil in China has purchased 9 million barrels of Abu Dhabi's crude for Mar23 delivery - a sign of a resurgence in Chinese demand for Q223.

### Brent

**86.99**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Feb23	390.45	400.45	566.35	623.80	223
Mar23	394.70	398.70	555.35	602.55	204
Apr23	398.45	398.20	547.60	589.80	192
May23	400.95	398.20	541.85	581.80	184
Jun23	402.70	398.20	537.10	575.80	178
Jul23	403.20	397.95	533.35	570.80	173
Q2-23	400.75	398.20	542.20	582.45	184
Q3-23	402.25	397.50	530.25	567.00	170
Q4-23	397.75	395.25	522.00	556.50	161
Q1-24	398.25	397.00	514.50	547.25	150
CAL24	401.50	402.00	507.00	535.50	134



### Fuel Oil Market News

The Euro 0.5% crack had the most notable push in the market today, up to an intraday high of \$2.30/bbl after the US market opened – up \$1.30 on the day.

The high sulphur EW widened dramatically today, trading last in the market at \$10.00/mt – up \$5.00 from settlement, making arbitrage from Europe to Asia more attractive, although freight rates remain high.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Feb23	571.68	509.18	-395.75	-285.75	176
Mar23	531.84	488.58	-371.25	-284.75	161
Apr23	493.35	465.24	-344.25	-273.75	149
May23	467.69	441.02	-326.75	-257.50	141
Jun23	453.63	421.65	-319.25	-244.00	134
Jul23	444.69	414.45	-314.50	-241.50	130
Q2-23	471.50	442.53	-330.00	-258.25	141
Q3-23	441.00	408.69	-313.00	-239.25	128
Q4-23	423.50	389.22	-299.25	-228.00	124
Q1-24	402.25	367.35	-286.00	-217.00	116
CAL24	367.75	342.73	-262.25	-209.25	106

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

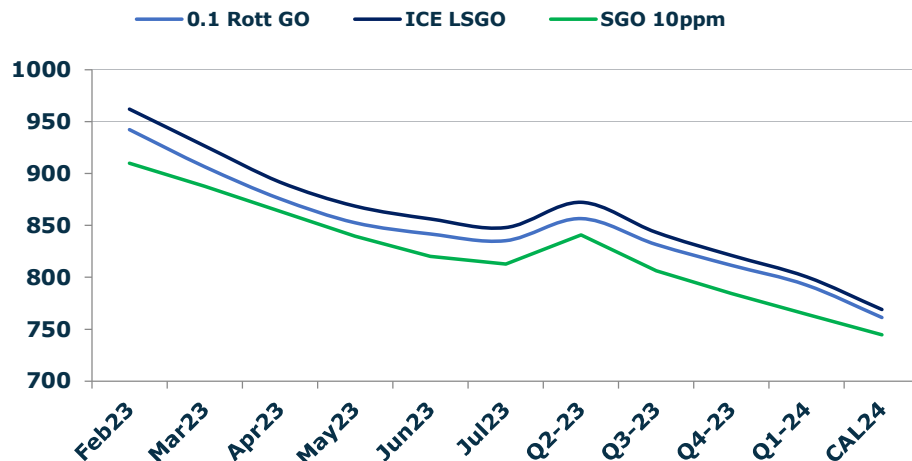
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb23/Mar23	-4.25	1.75	11.00	21.25
Mar23/Apr23	-3.75	0.50	7.75	12.75
Apr23/May23	-2.50	0.00	5.75	8.00
May23/Jun23	-1.75	0.00	4.75	6.00
Jun23/Jul23	-0.50	0.25	3.75	5.00
Q2-23/Q3-23	0.70	-14.75	11.95	15.45
Q3-23/Q4-23	4.50	-15.33	8.25	10.50
Q4-23/Q1-24	-0.50	-3.17	7.50	9.25
CAL24/CAL25	-2.75	-7.25	12.8	20.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb23	942.1	909.6	962.1
Mar23	906.5	887.3	926.5
Apr23	875.8	863.4	891.8
May23	852.6	839.2	868.6
Jun23	841.8	819.9	856.3
Jul23	835.4	812.4	847.9
Q2-23	856.8	840.7	872.3
Q3-23	831.6	806.2	843.3
Q4-23	811.7	784.5	821.3
Q1-24	792.7	764.4	800.5
CAL24	761.6	744.7	769.3

### EW SPREAD

	EW380	EW0.5%
Feb23	10.00	57.45
Mar23	4.00	47.20
Apr23	-0.25	42.20
May23	-2.75	39.95
Jun23	-4.50	38.70
Jul23	-5.25	37.45
Q2-23	-2.55	40.25
Q3-23	-4.75	36.75
Q4-23	-2.50	34.50
Q1-24	-1.25	32.75
CAL24	0.00	28.50



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