

23 January 2023

Oil and Energy Market News

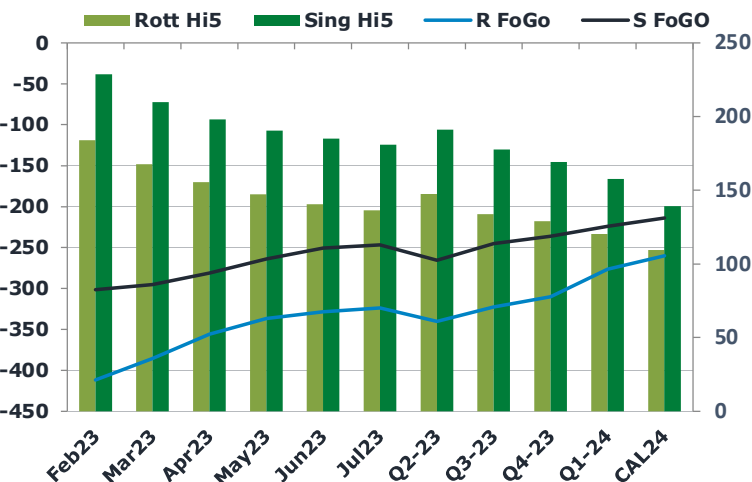
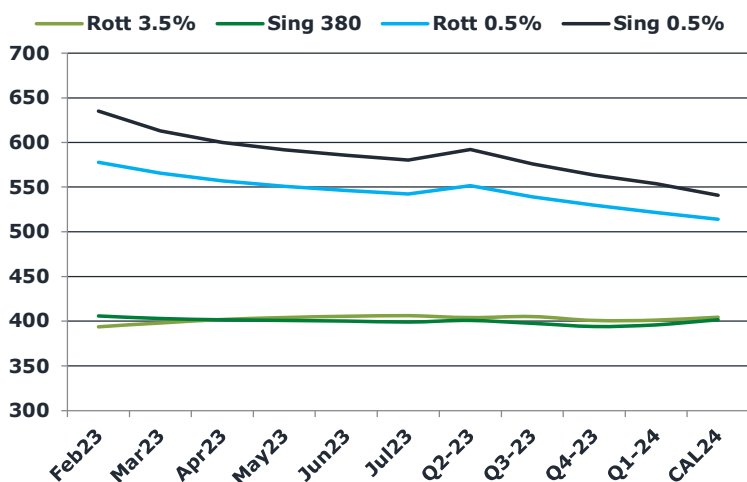
The Netherlands are planning to shut down Europe's largest gas field, The Groningen field, despite the continent's fragile gas supply position. Government officials have said that the field is too dangerous and promotes too many health risks for further exploration and production.

Oil prices continue to surge and hit a 7 week high today, with Brent crude futures touching a high \$89.09/bbl from Friday's settlement of \$87.63/bbl. The rising prices are thanks to an expected economic recovery in top oil importer China this year, despite current economic downtime for Chinese New Year.

Brent

88.47

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Feb23	393.90	405.90	577.75	634.60	229
Mar23	398.15	402.90	565.75	612.60	210
Apr23	401.90	401.65	557.25	599.60	198
May23	404.15	400.90	551.25	591.35	190
Jun23	405.65	400.15	546.25	585.10	185
Jul23	406.15	399.15	542.50	580.10	181
Q2-23	404.00	400.90	551.60	592.00	191
Q3-23	405.25	397.75	539.00	575.50	178
Q4-23	400.75	394.00	529.75	563.25	169
Q1-24	401.25	396.00	521.50	553.50	158
CAL24	404.50	401.50	514.00	540.75	139



Fuel Oil Market News

High sulphur EW continues to creep up, trading a high of \$14.00/mt today as the Sing 380cst becomes more expensive than the Rotterdam 3.5%, partly down to low demand in European regions and higher inflows from the US and Middle East.

Rotterdam 3.5% barges crack is 50 cents weaker on the day, trading -\$26.40/bbl as we approach UK close.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Feb23	595.68	530.18	-411.75	-301.50	184
Mar23	553.07	504.87	-385.50	-295.25	168
Apr23	511.09	479.30	-355.75	-281.25	155
May23	483.92	454.72	-336.75	-264.25	147
Jun23	469.18	435.36	-328.50	-250.50	141
Jul23	460.07	427.79	-323.75	-246.75	136
Q2-23	487.95	456.60	-340.25	-265.50	148
Q3-23	456.25	423.23	-322.50	-245.50	134
Q4-23	439.25	405.38	-310.25	-236.25	129
Q1-24	396.75	381.40	-276.50	-224.00	120
CAL24	369.50	353.21	-260.00	-214.00	110

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

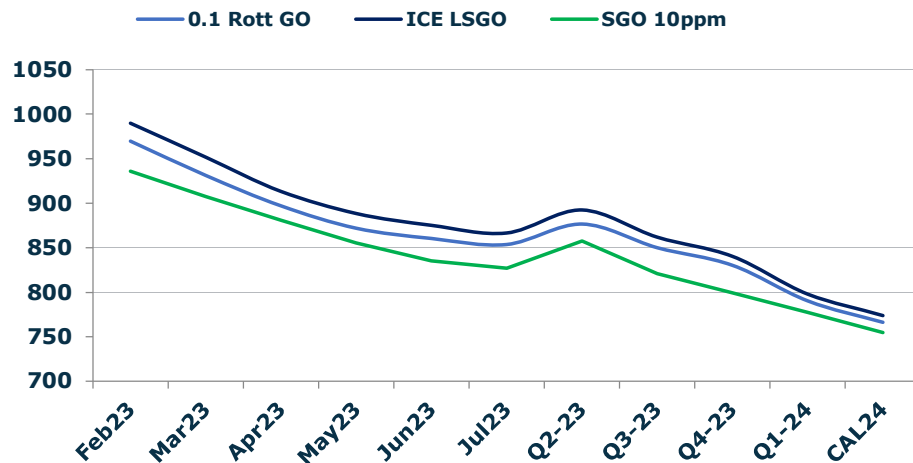
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb23/Mar23	-4.25	3.00	12.00	22.00
Mar23/Apr23	-3.75	1.25	8.50	13.00
Apr23/May23	-2.25	0.75	6.00	8.25
May23/Jun23	-1.50	0.75	5.00	6.25
Jun23/Jul23	-0.50	1.00	3.75	5.00
Q2-23/Q3-23	3.15	-14.75	12.60	16.50
Q3-23/Q4-23	4.50	-15.33	9.25	12.25
Q4-23/Q1-24	-0.50	-3.17	8.25	9.75
CAL24/CAL25	-1.25	-6.00	18.3	24.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb23	969.6	936.1	989.6
Mar23	931.2	907.8	951.2
Apr23	897.0	881.0	913.0
May23	872.1	855.6	888.1
Jun23	860.3	835.5	874.8
Jul23	853.7	826.9	866.2
Q2-23	876.5	857.5	892.0
Q3-23	850.1	821.0	861.5
Q4-23	830.4	799.4	840.0
Q1-24	790.3	777.4	798.0
CAL24	766.2	754.7	774.0

EW SPREAD

	EW380	EW0.5%
Feb23	12.00	56.85
Mar23	4.75	46.85
Apr23	-0.25	42.35
May23	-3.25	40.10
Jun23	-5.50	38.85
Jul23	-7.00	37.60
Q2-23	-3.10	40.40
Q3-23	-7.50	36.50
Q4-23	-6.75	33.50
Q1-24	-5.25	32.00
CAL24	0.00	26.75



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