

27 February 2023

Oil and Energy Market News

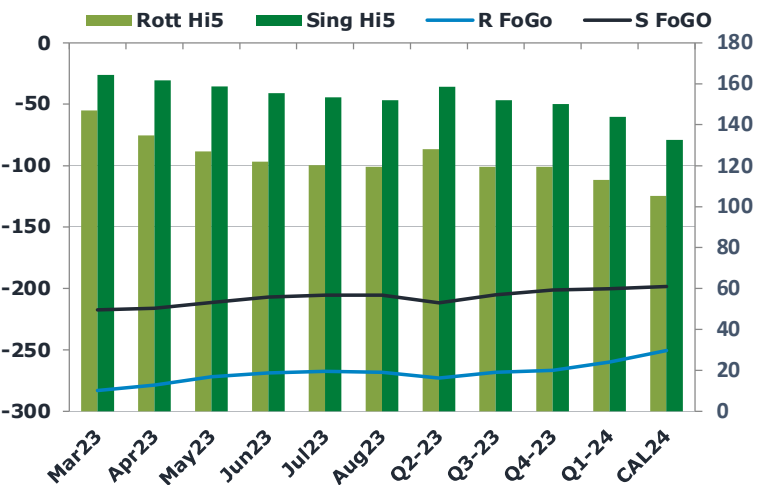
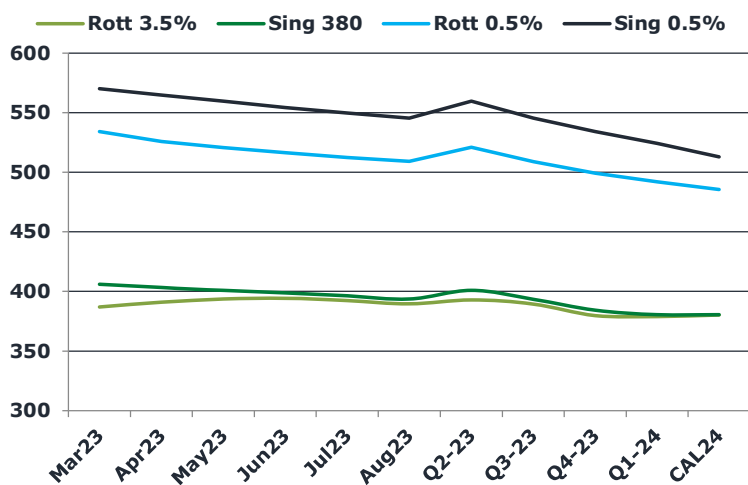
Oil was trading lower initially this morning, having settled last week at \$83.16/bbl. Previous gains from Russia's plans to slash oil production were offset by a much stronger dollar and fears of global recession. Brent crude futures were down 78 cents, or 1%, at \$82.38/bbl at 0723 GMT. The crude began to climb when European participants entered the markets from around 0730 GMT.

A day after Poland delivered its first Leopard tanks to Ukraine to aid them in the war effort, Russia halted supplies of oil via the Druzhba pipeline which was exempt from EU sanctions.

Brent

83.51

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar23	387.05	405.80	534.05	570.25	164
Apr23	391.05	403.05	525.80	564.75	162
May23	393.55	400.80	520.55	559.50	159
Jun23	394.30	398.80	516.30	554.25	155
Jul23	392.30	396.30	512.55	549.75	153
Aug23	389.55	393.55	509.05	545.50	152
Q2-23	393.00	401.00	521.00	559.50	159
Q3-23	389.50	393.50	509.00	545.50	152
Q4-23	379.75	384.25	499.25	534.25	150
Q1-24	379.00	380.50	492.00	524.25	144
CAL24	380.25	380.50	485.50	513.00	133



Fuel Oil Market News

Singapore HSFO was being bought up in size across the Asian session by oil majors, particularly in the Apr23 and May23 contracts.

Sing cracks slightly weaker this morning, with the 0.5% crack trading down 20 cents to \$6.65/bbl and the 380cst crack trading down 40 cents to -\$19.50/bbl.

Today marks the start of International Energy week! Safe travels to all of those who are coming to London and please feel free to get in touch with us to discuss the market and hedging or even just for a drink, using the +44 numbers at the bottom of the page.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar23	429.96	381.96	-283.00	-217.50	147
Apr23	413.42	378.01	-278.75	-216.25	135
May23	399.02	369.83	-272.00	-211.25	127
Jun23	390.78	362.52	-268.75	-207.00	122
Jul23	387.85	358.68	-267.50	-205.25	120
Aug23	387.66	357.34	-268.25	-205.50	120
Q2-23	401.00	370.08	-273.00	-211.50	128
Q3-23	387.75	357.09	-268.25	-205.00	120
Q4-23	386.00	351.44	-266.50	-201.50	120
Q1-24	372.75	344.01	-259.75	-200.25	113
CAL24	355.75	330.98	-250.50	-198.50	105

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

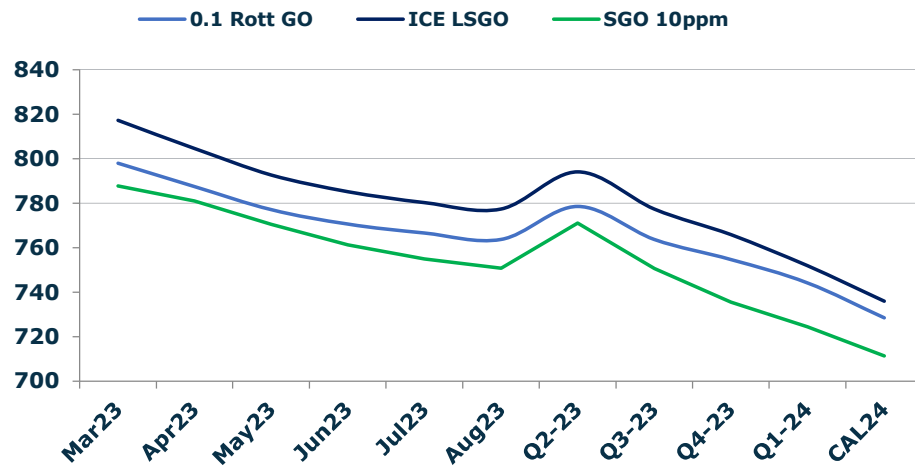
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar23/Apr23	-4.00	2.75	8.25	5.50
Apr23/May23	-2.50	2.25	5.25	5.25
May23/Jun23	-0.75	2.00	4.25	5.25
Jun23/Jul23	2.00	2.50	3.75	4.50
Jul23/Aug23	2.75	2.75	3.50	4.25
Q2-23/Q3-23	7.50	7.50	12.00	14.00
Q3-23/Q4-23	9.25	10.25	9.75	11.25
Q4-23/Q1-24	3.75	0.25	7.25	10.00
CAL24/CAL25	1.50	0.25	16.5	20.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar23	798.0	787.8	817.0
Apr23	787.5	781.1	804.5
May23	777.1	770.6	792.6
Jun23	770.6	761.3	785.1
Jul23	766.6	755.0	780.1
Aug23	763.7	750.9	777.2
Q2-23	778.5	771.1	794.0
Q3-23	763.8	750.6	777.3
Q4-23	754.8	735.7	765.8
Q1-24	744.3	724.5	751.8
CAL24	728.5	711.5	736.0

EW SPREAD

	EW380	EW0.5%
Mar23	18.75	36.20
Apr23	12.00	38.95
May23	7.25	38.95
Jun23	4.50	37.95
Jul23	4.00	37.20
Aug23	4.00	36.45
Q2-23	8.00	38.50
Q3-23	4.00	36.50
Q4-23	4.50	35.00
Q1-24	1.50	32.25
CAL24	0.00	27.50



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