

27 February 2023

Oil and Energy Market News

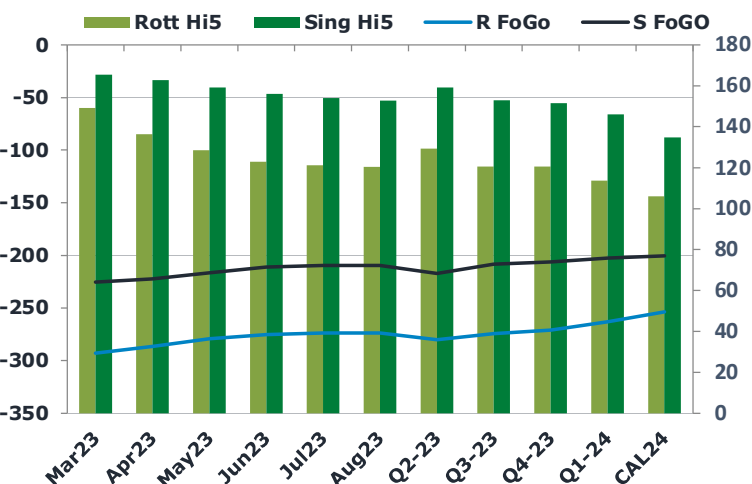
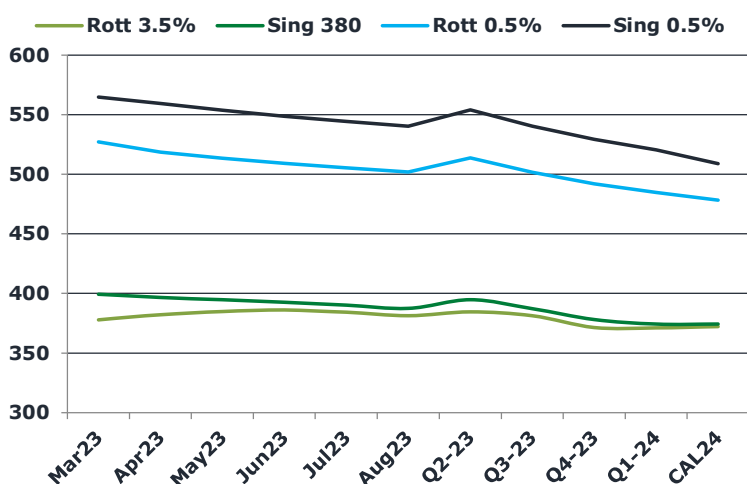
The more actively traded May23 Brent crude futures contract endured some choppy trading today, touching the lows of the day at \$81.52/bbl 1455 GMT weighed by some strengthening in the dollar today and continued concerns that rising interest rates will stunt global economic growth. The dollar was trading near a seven-week peak. A halt in the Russian crude pipeline to Poland has limited the slide in price.

Some important numbers to look out for this week are China's PMI numbers on Wednesday which will give investors a good insight into how the nation's economic reopening is faring. The data release will almost certainly have a significant effect on crude prices.

Brent

81.99

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Mar23	377.90	399.40	527.10	564.90	166
Apr23	382.15	396.65	518.60	559.40	163
May23	384.90	394.65	513.35	553.90	159
Jun23	386.15	392.65	509.10	548.65	156
Jul23	384.15	390.15	505.35	544.15	154
Aug23	381.40	387.40	501.85	540.15	153
Q2-23	384.50	394.75	513.75	554.00	159
Q3-23	381.25	387.25	501.75	540.25	153
Q4-23	371.50	378.00	492.00	529.50	152
Q1-24	371.00	374.25	484.75	520.25	146
CAL24	372.25	374.25	478.25	509.00	135



Fuel Oil Market News

Shanghai came in keen sellers of the Sing HSFO during the arbitrage window, as they were in the morning session.

The High Sulphur EW traded up over \$3 to \$21.50/mt in the front month Mar23 contract.

As high sulphur cracks drifted, low sulphur cracks remained steady, with illiquidity in the Euro 0.5% crack. Both LSFO cracks are printing slightly above previous settlement into UK market close, whilst the Rotterdam 3.5% barges crack is down 50 cents at -\$22.45/bbl. Thus the Hi5s have widened again.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Mar23	442.10	391.10	-293.00	-225.50	149
Apr23	423.22	384.91	-286.75	-222.25	136
May23	407.39	375.74	-279.00	-216.50	128
Jun23	398.18	367.31	-275.25	-211.25	123
Jul23	394.87	363.47	-273.75	-209.50	121
Aug23	394.31	362.13	-273.75	-209.50	120
Q2-23	409.50	376.33	-280.25	-217.00	129
Q3-23	394.75	361.48	-274.25	-208.50	121
Q4-23	391.50	357.69	-271.00	-206.25	121
Q1-24	376.75	348.40	-263.00	-202.50	114
CAL24	359.75	335.36	-253.75	-200.50	106

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

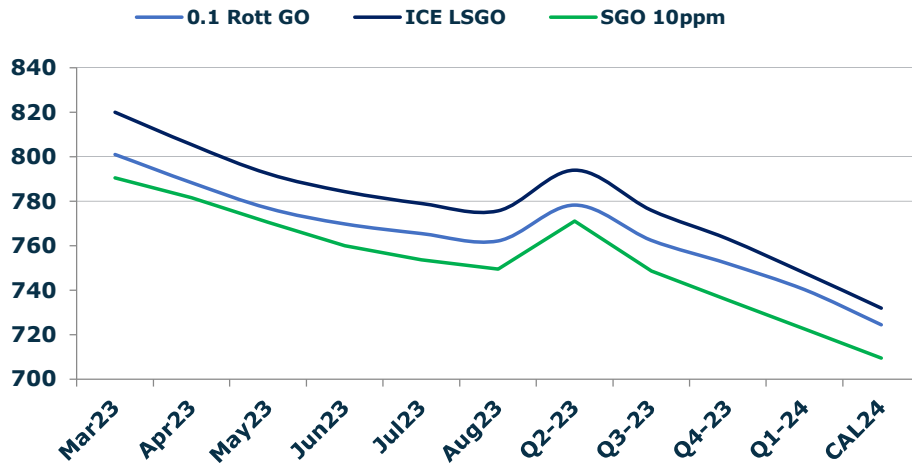
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar23/Apr23	-4.25	2.75	8.50	5.50
Apr23/May23	-2.75	2.00	5.25	5.50
May23/Jun23	-1.25	2.00	4.25	5.25
Jun23/Jul23	2.00	2.50	3.75	4.50
Jul23/Aug23	2.75	2.75	3.50	4.00
Q2-23/Q3-23	7.50	7.50	12.00	13.75
Q3-23/Q4-23	9.25	10.25	9.75	10.75
Q4-23/Q1-24	3.75	0.25	7.25	9.25
CAL24/CAL25	1.50	0.25	17.3	22.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar23	801.0	790.5	820.0
Apr23	788.4	781.6	805.4
May23	776.8	770.4	792.3
Jun23	769.8	760.0	784.3
Jul23	765.5	753.6	779.0
Aug23	762.2	749.5	775.7
Q2-23	778.3	771.1	794.0
Q3-23	762.5	748.7	776.0
Q4-23	752.0	735.7	763.0
Q1-24	740.3	722.7	747.8
CAL24	724.5	709.6	732.0

EW SPREAD

	EW380	EW0.5%
Mar23	21.50	37.80
Apr23	14.50	40.80
May23	9.75	40.55
Jun23	6.50	39.55
Jul23	6.00	38.80
Aug23	6.00	38.30
Q2-23	10.25	40.25
Q3-23	6.00	38.50
Q4-23	6.50	37.50
Q1-24	3.25	35.50
CAL24	1.50	30.75



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