



# Fuel Oil Daily Morning Report

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09 March 2023

## Oil and Energy Market News

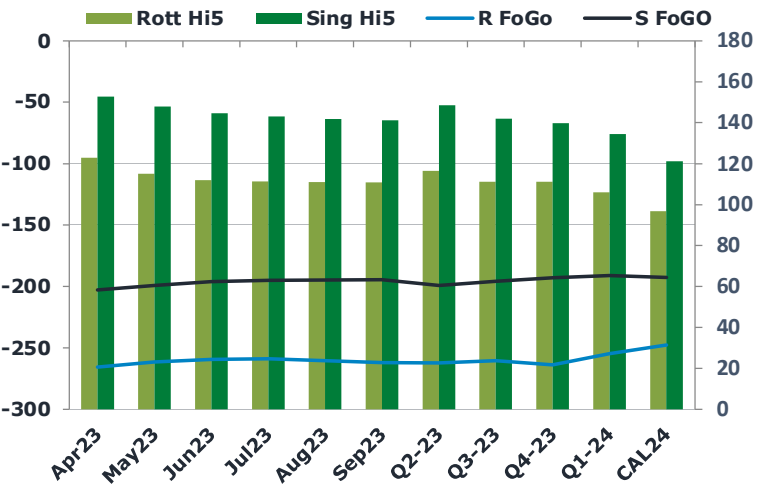
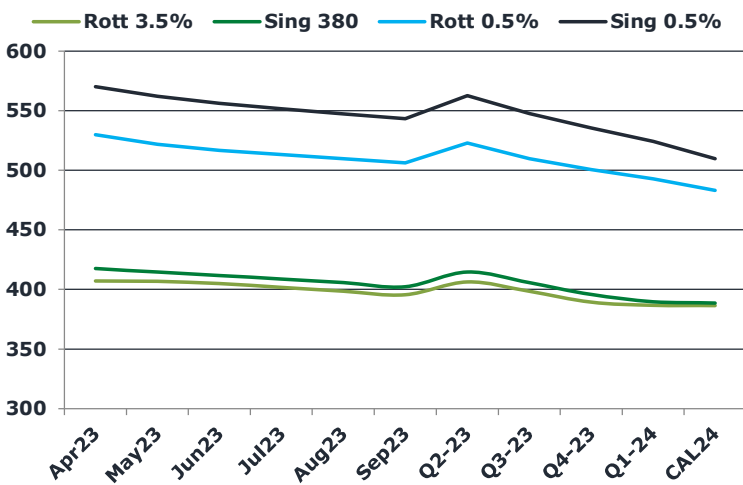
Brent crude futures fell throughout today's trading, with the main driving force being the fears of more aggressive US interest rate hikes that would hit demand. Support was found in the bullish EIA data release which showed a draw of 1.16 million barrels. Brent crude futures traded up 80 cents to \$83.33/bbl after the figures were publicised, however a sharp slump soon followed which saw the market touch the lows of the day at \$82.06/bbl as interest rate fears kicked back in and the US dollar reached three-month highs. The dollar typically trades inversely with oil.

Our technical analyst had the first Brent support level at \$82.36/bbl, which has been broken. The next support level we have pegged at \$81.73/bbl which is yet to be broken.

## Brent

82.79

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr23	407.00	417.25	529.85	570.15	153
May23	406.75	414.25	521.85	562.15	148
Jun23	405.00	411.50	516.85	556.15	145
Jul23	401.75	408.50	513.10	551.65	143
Aug23	398.50	405.50	509.60	547.40	142
Sep23	395.50	402.25	506.35	543.40	141
Q2-23	406.25	414.25	522.75	562.75	149
Q3-23	398.50	405.50	509.75	547.50	142
Q4-23	389.25	395.75	500.50	535.50	140
Q1-24	386.75	389.75	492.75	524.25	135
CAL24	386.50	388.50	483.25	509.75	121



## Fuel Oil Market News

HSFO EW continues to tumble this morning, trading as low as \$10.00/mt in the prompt Apr23 contract.

Rotterdam 3.5% barges crack up 20 cents this morning at -\$18.20/bbl last traded in the market. Low sulphur cracks flat on the day so far.

Shanghai were aggressive buyers of the Sing 380cst through the Asian session, particularly in the May23 contract.

## Rott GOFO, Sing GOFO, R FoGo, S FoGo, Rott Hi5

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr23	388.50	355.75	-265.75	-202.75	123
May23	376.71	347.20	-261.50	-199.25	115
Jun23	371.25	340.64	-259.50	-196.00	112
Jul23	370.37	338.05	-259.00	-195.00	111
Aug23	371.46	336.58	-260.25	-194.75	111
Sep23	372.74	335.74	-262.00	-194.50	111
Q2-23	378.75	347.51	-262.25	-199.00	117
Q3-23	371.50	337.64	-260.25	-195.75	111
Q4-23	375.00	332.49	-263.75	-192.75	111
Q1-24	360.75	325.45	-254.75	-191.00	106
CAL24	344.50	313.66	-247.75	-192.50	97

# FIS Fuel Oil Daily Morning Report

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## TIME SPREADS FUEL

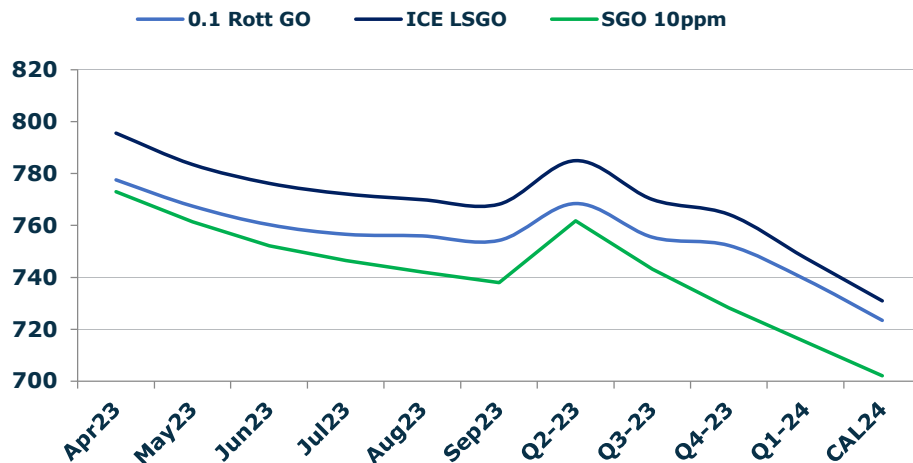
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar23/Apr23	0.25	3.00	8.00	8.00
Apr23/May23	1.75	2.75	5.00	6.00
May23/Jun23	3.25	3.00	3.75	4.50
Jun23/Jul23	3.25	3.00	3.50	4.25
Jul23/Aug23	3.00	3.25	3.25	4.00
Q2-23/Q3-23	8.75	7.50	13.00	15.25
Q3-23/Q4-23	9.75	10.25	9.25	12.00
Q4-23/Q1-24	6.00	0.25	7.75	11.25
CAL24/CAL25	4.50	5.00	16.5	16.75

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr23	777.5	773.0	795.5
May23	767.5	761.5	783.5
Jun23	760.3	752.1	776.3
Jul23	756.6	746.6	772.1
Aug23	756.0	742.1	770.0
Sep23	754.2	738.0	768.2
Q2-23	768.5	761.8	785.0
Q3-23	755.5	743.1	770.0
Q4-23	752.3	728.2	764.3
Q1-24	739.3	715.2	747.5
CAL24	723.5	702.2	731.0

## EW SPREAD

	EW380	EW0.5%
Apr23	10.25	40.30
May23	7.50	40.30
Jun23	6.50	39.30
Jul23	6.75	38.55
Aug23	7.00	37.80
Sep23	6.75	37.05
Q2-23	8.00	40.00
Q3-23	7.00	37.75
Q4-23	6.50	35.00
Q1-24	3.00	31.50
CAL24	2.75	26.50



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