



# Fuel Oil Daily Evening Report

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10 March 2023

## Oil and Energy Market News

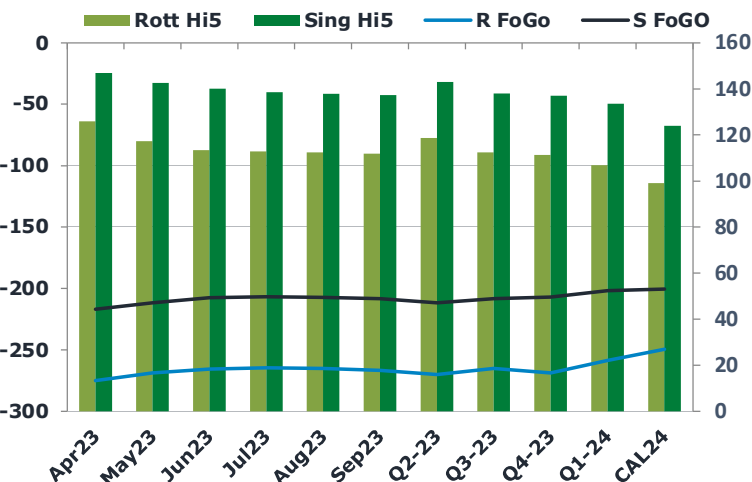
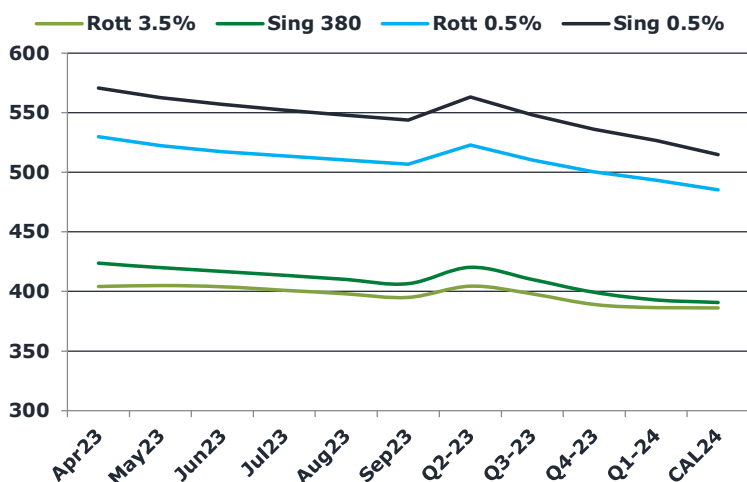
Brent crude futures saw an initial sharp jump of \$1.00 this afternoon on better than expected US employment data; Non-Farm employment change was +311K vs a +224K prediction. The bullish news provided some stabilisation after a two-day drop in oil prices, though both WTI and Brent benchmarks remain on course to fall more than 4% on the week amid recession fears and US interest rate hike expectations.

We're trading at the highs of the day here, after the low of the day came in the morning at \$80.73/bbl. For reference, Thursday's settlement was \$81.59/bbl.

## Brent

**83.05**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr23	404.25	423.75	529.95	570.60	147
May23	405.00	420.00	522.20	562.60	143
Jun23	404.00	416.75	517.20	556.85	140
Jul23	401.00	413.50	513.70	552.10	139
Aug23	398.00	410.00	510.20	547.85	138
Sep23	395.00	406.50	506.70	543.85	137
Q2-23	404.50	420.25	523.00	563.25	143
Q3-23	398.00	410.00	510.25	548.00	138
Q4-23	389.00	399.25	500.25	536.25	137
Q1-24	386.50	393.00	493.25	526.50	134
CAL24	386.25	390.75	485.25	514.75	124



## Fuel Oil Market News

Rotterdam 3.5% barges crack dropped into the close as the crude was trading at intraday highs, printing at -\$18.75/mt in the front month.

Low sulphur cracks weaker by around 20 cents on the day at \$7.50/bbl and \$1.00/bbl in the Sing and Euro, respectively.

HSFO EW rocketed today, up over \$5 on the day at \$19.75/mt in the prompt Apr23 contract on the weaker Rott 3.5% barges crack.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr23	400.79	363.79	-275.00	-217.00	126
May23	386.25	354.13	-269.00	-211.50	117
Jun23	378.92	347.69	-265.75	-207.50	113
Jul23	377.11	345.35	-264.50	-206.75	113
Aug23	377.33	345.13	-265.25	-207.25	112
Sep23	378.11	345.65	-266.50	-208.25	112
Q2-23	388.50	354.55	-270.00	-211.50	119
Q3-23	377.50	346.18	-265.25	-208.25	112
Q4-23	380.25	343.89	-269.00	-207.00	111
Q1-24	365.50	335.24	-258.75	-201.75	107
CAL24	348.50	324.45	-249.50	-200.50	99

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

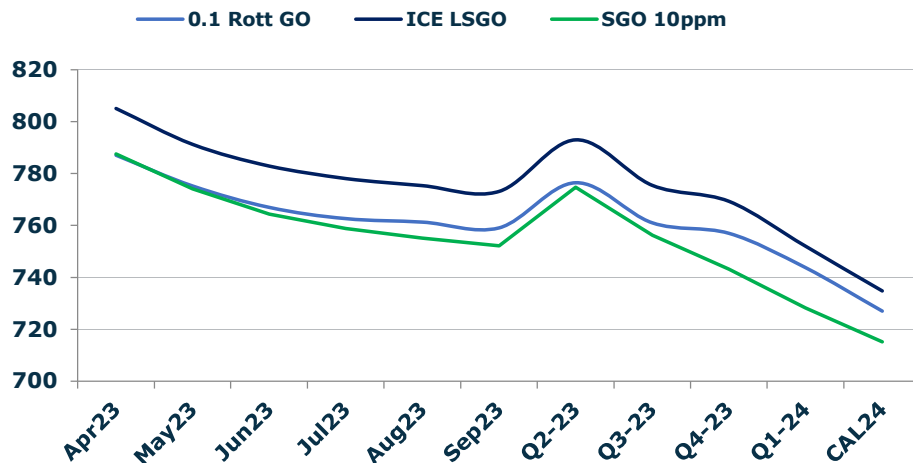
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar23/Apr23	-0.75	3.75	7.75	8.00
Apr23/May23	1.00	3.25	5.00	5.75
May23/Jun23	3.00	3.25	3.50	4.75
Jun23/Jul23	3.00	3.50	3.50	4.25
Jul23/Aug23	3.00	3.50	3.50	4.00
Q2-23/Q3-23	10.25	7.50	12.75	15.25
Q3-23/Q4-23	10.75	10.25	10.00	11.75
Q4-23/Q1-24	6.25	0.25	7.00	9.75
CAL24/CAL25	4.50	4.75	18.5	19.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr23	787.0	787.5	805.0
May23	775.3	774.1	791.3
Jun23	766.9	764.4	782.9
Jul23	762.6	758.9	778.1
Aug23	761.3	755.1	775.3
Sep23	759.1	752.1	773.1
Q2-23	776.5	774.8	793.0
Q3-23	761.0	756.2	775.5
Q4-23	757.0	743.1	769.3
Q1-24	743.8	728.2	752.0
CAL24	727.0	715.2	734.8

### EW SPREAD

	EW380	EW0.5%
Apr23	19.50	40.65
May23	15.00	40.40
Jun23	12.75	39.65
Jul23	12.50	38.40
Aug23	12.00	37.65
Sep23	11.50	37.15
Q2-23	15.75	40.25
Q3-23	12.00	37.75
Q4-23	10.25	36.00
Q1-24	6.50	33.25
CAL24	3.00	29.50



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