



# Fuel Oil Daily Evening Report

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23 March 2023

## Oil and Energy Market News

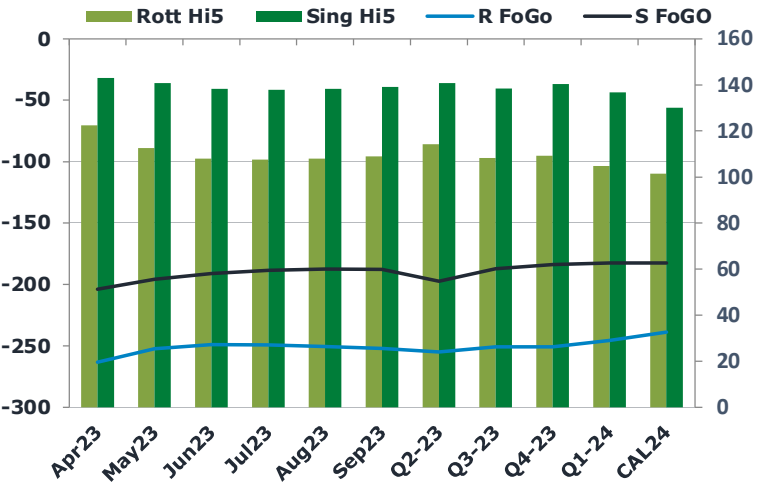
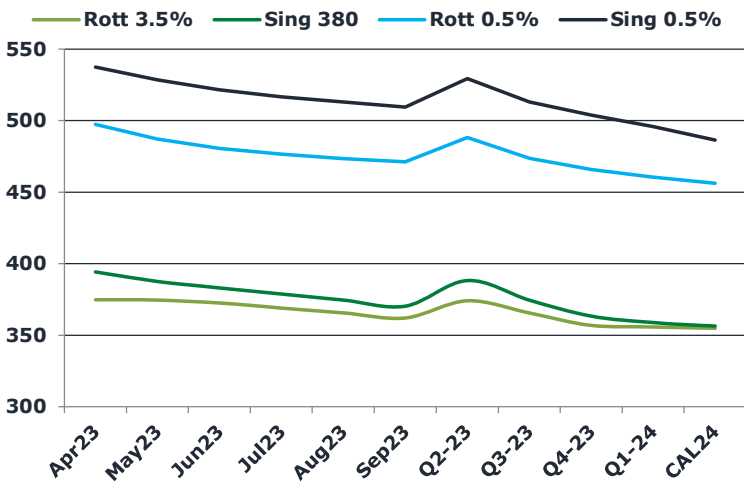
Brent crude futures traded a tighter range today, finding a floor at \$75.71/bbl and a ceiling at \$77.44/bbl, so far. The market found some balance amid positive US job data countering the bearish Fed statements. Oil also found support in higher US gasoline demand and RBOB gasoline futures trading at 10-day highs.

Despite a bearish build in crude barrels within US stockpiles, oil found support via the large draws of oil products such as gasoline and distillates.

## Brent

76.53

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr23	374.75	394.25	497.30	537.30	143
May23	374.50	387.50	487.05	528.30	141
Jun23	372.50	383.00	480.55	521.30	138
Jul23	369.00	378.75	476.55	516.55	138
Aug23	365.50	374.50	473.55	512.80	138
Sep23	362.00	370.25	471.05	509.30	139
Q2-23	374.00	388.25	488.25	529.00	141
Q3-23	365.50	374.50	473.75	513.00	139
Q4-23	356.75	363.25	466.00	503.50	140
Q1-24	355.75	358.75	460.50	495.50	137
CAL24	354.75	356.25	456.25	486.25	130



## Fuel Oil Market News

HSFO EW apr23 was getting lifted in decent size on screen in the afternoon, widening the spread to \$19.50/mt from a previous settlement of \$18.50/mt.

Asian gasoil stocks have seen a steep increase in the recent weeks as exporting refineries in the region are stuck sending produce to markets east of Suez due to Africa being amply supplied by Russian cargoes.

Rotterdam 3.5% barges crack is 80 cents higher on the day as we approach UK market close, printing last at -\$17.15/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr23	385.68	346.68	-263.25	-203.75	123
May23	364.96	336.67	-252.50	-195.75	113
Jun23	357.00	329.62	-249.00	-191.25	108
Jul23	356.83	326.42	-249.25	-188.50	108
Aug23	358.65	325.83	-250.50	-187.50	108
Sep23	361.25	326.73	-252.25	-187.75	109
Q2-23	369.25	338.13	-255.00	-197.50	114
Q3-23	359.00	325.80	-250.75	-187.25	108
Q4-23	360.00	324.01	-250.75	-183.75	109
Q1-24	350.25	319.20	-245.50	-182.50	105
CAL24	340.25	312.39	-238.75	-182.50	102

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

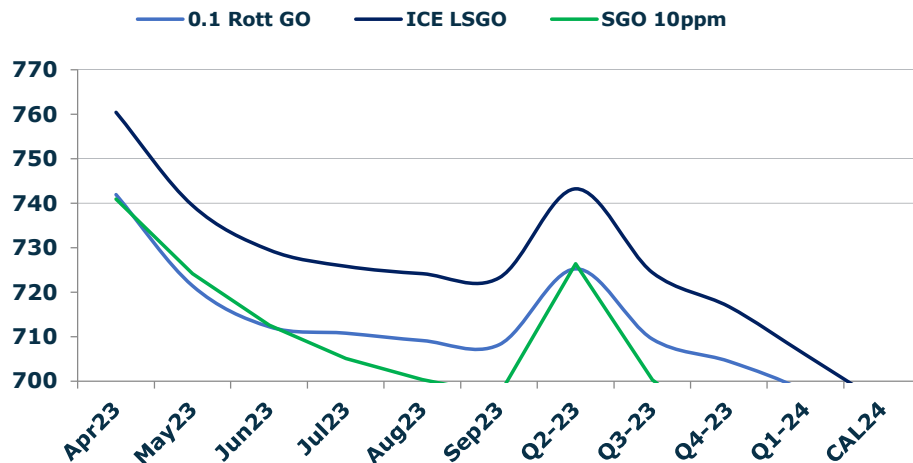
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar23/Apr23	0.25	6.75	10.25	9.00
Apr23/May23	2.00	4.50	6.50	7.00
May23/Jun23	3.50	4.25	4.00	4.75
Jun23/Jul23	3.50	4.25	3.00	3.75
Jul23/Aug23	3.50	4.25	2.50	3.50
Q2-23/Q3-23	13.75	5.25	14.50	16.00
Q3-23/Q4-23	11.25	7.50	7.75	9.50
Q4-23/Q1-24	4.50	-1.75	5.50	8.00
CAL24/CAL25	1.50	1.25	-1.0	5.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr23	741.9	740.9	760.4
May23	721.5	724.2	739.5
Jun23	712.3	712.6	729.5
Jul23	710.8	705.2	725.8
Aug23	709.1	700.3	724.1
Sep23	708.3	697.0	723.3
Q2-23	725.3	726.4	743.3
Q3-23	709.5	700.3	724.5
Q4-23	704.5	687.3	716.8
Q1-24	697.8	678.0	706.0
CAL24	687.5	668.6	695.0

### EW SPREAD

	EW380	EW0.5%
Apr23	19.50	40.00
May23	13.00	41.25
Jun23	10.50	40.75
Jul23	9.75	40.00
Aug23	9.00	39.25
Sep23	8.25	38.25
Q2-23	14.25	40.75
Q3-23	9.00	39.25
Q4-23	6.50	37.50
Q1-24	3.00	35.00
CAL24	3.00	30.00



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