



# Fuel Oil Daily Evening Report

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24 March 2023

## Oil and Energy Market News

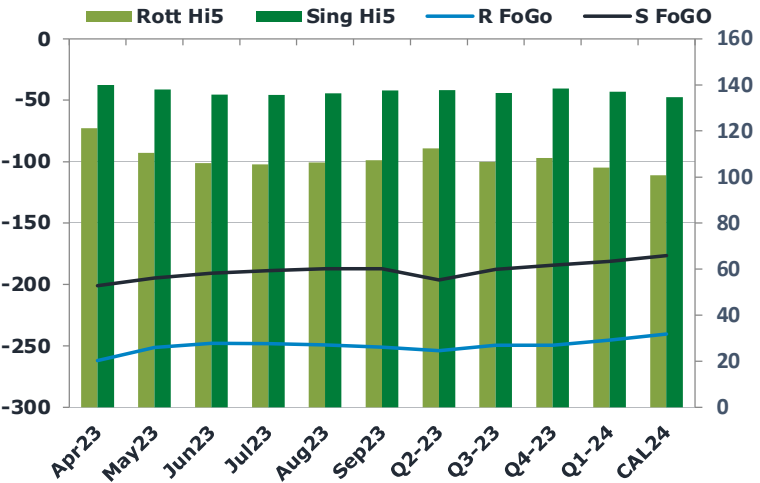
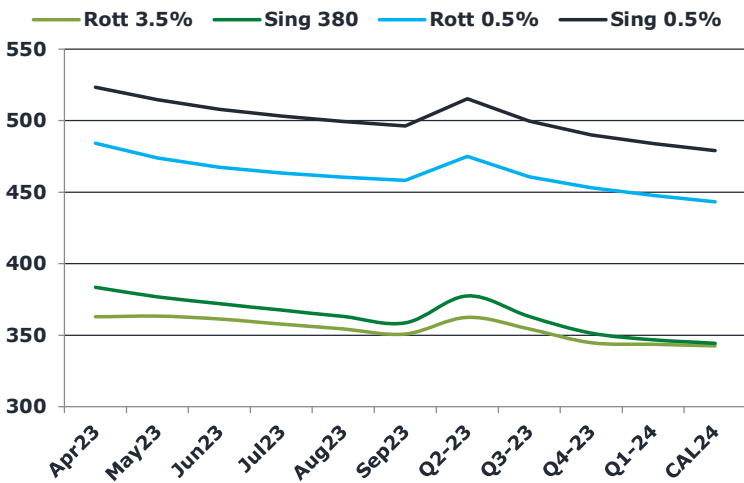
Brent crude futures were choppy today, sliding to intraday lows of \$72.68/bbl in the morning amid declining European banking shares and worries about the stability of Deutsche Bank. Comments from US energy secretary Jennifer Granholm about the Strategic Petroleum Reserve taking years to refill also dampened demand prospects, adding further pressure on oil prices. Crude found some support into the afternoon and rallied slightly, although still currently lower on the day.

The support in the afternoon may have been spurred by news that yet another French refinery is poised to halt operations as both refinery workers and dockers at nearby ports plan to extend their strike action.

## Brent

74.40

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr23	362.75	383.50	484.05	523.40	140
May23	363.25	376.75	473.80	514.65	138
Jun23	361.25	372.00	467.30	507.90	136
Jul23	357.75	367.50	463.30	503.15	136
Aug23	354.25	363.00	460.55	499.40	136
Sep23	350.75	358.50	458.05	496.15	138
Q2-23	362.50	377.50	475.00	515.25	138
Q3-23	354.25	363.00	460.75	499.50	137
Q4-23	344.75	351.50	453.00	490.00	139
Q1-24	343.50	346.75	447.50	483.75	137
CAL24	342.50	344.25	443.25	479.00	135



## Fuel Oil Market News

Low sulphur cracks are flat on the day as we approach UK market close, at \$8.45/bbl and \$2.20/bbl in the Sing and Euro, respectively. HSFO Euro crack marginally stronger today at -\$16.80/mt last printed.

Spreads flat on the day across most of the fuel oil products.

HSFO EW pushed in today's trading to a high of \$21.00/mt from a settlement of \$19.50/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr23	383.40	340.90	-262.00	-201.00	121
May23	361.88	332.75	-251.25	-194.75	111
Jun23	353.96	326.69	-248.00	-190.75	106
Jul23	353.83	324.49	-248.25	-188.75	106
Aug23	355.65	323.77	-249.25	-187.25	106
Sep23	358.25	324.92	-251.00	-187.25	107
Q2-23	366.25	333.98	-253.75	-196.25	113
Q3-23	356.00	324.26	-249.50	-187.75	107
Q4-23	357.75	322.73	-249.50	-184.25	108
Q1-24	349.25	318.16	-245.25	-181.25	104
CAL24	341.00	311.35	-240.25	-176.50	101

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

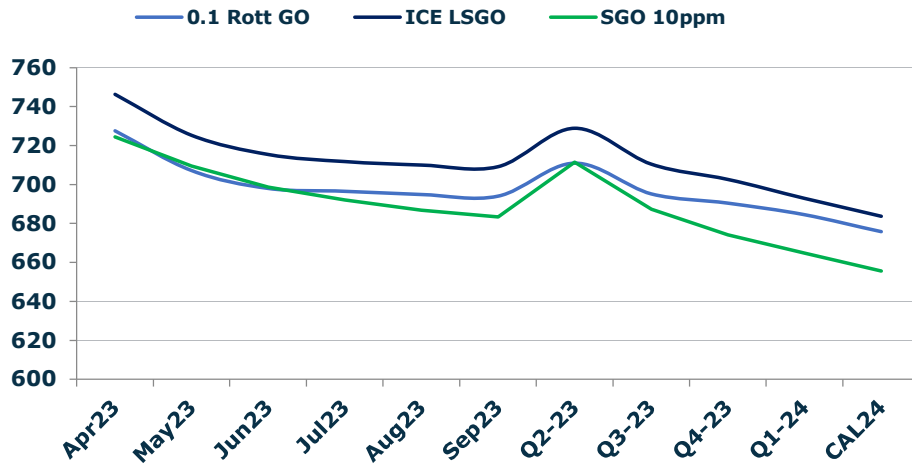
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar23/Apr23	-0.50	6.75	10.25	8.75
Apr23/May23	2.00	4.75	6.50	6.75
May23/Jun23	3.50	4.50	4.00	4.75
Jun23/Jul23	3.50	4.50	2.75	3.75
Jul23/Aug23	3.50	4.50	2.50	3.25
Q2-23/Q3-23	14.50	5.25	14.25	15.75
Q3-23/Q4-23	11.50	7.50	7.75	9.50
Q4-23/Q1-24	4.75	-1.75	5.50	6.25
CAL24/CAL25	2.00	1.75	0.8	12.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr23	727.6	724.4	746.1
May23	707.1	709.5	725.1
Jun23	698.0	698.7	715.2
Jul23	696.6	692.0	711.6
Aug23	694.9	686.8	709.9
Sep23	694.0	683.4	709.0
Q2-23	711.0	711.5	728.8
Q3-23	695.3	687.3	710.3
Q4-23	690.5	674.2	702.5
Q1-24	684.5	664.9	692.8
CAL24	675.8	655.6	683.5

### EW SPREAD

	EW380	EW0.5%
Apr23	20.75	39.35
May23	13.50	40.85
Jun23	10.75	40.60
Jul23	9.75	39.85
Aug23	8.75	38.85
Sep23	7.75	38.10
Q2-23	15.00	40.25
Q3-23	8.75	38.75
Q4-23	6.75	37.00
Q1-24	3.25	36.25
CAL24	3.25	35.75



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