



# Fuel Oil Daily Evening Report

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30 March 2023

## Oil and Energy Market News

The Iraqi Kurdish oil export stoppage has halted repayments via crude cargoes of around \$6 billion owed to large energy traders such as Petraco and Vitol. As the discrepancy continues, Kurdistan's oil exports could be suspended for another week, offering support to oil prices from the supply side.

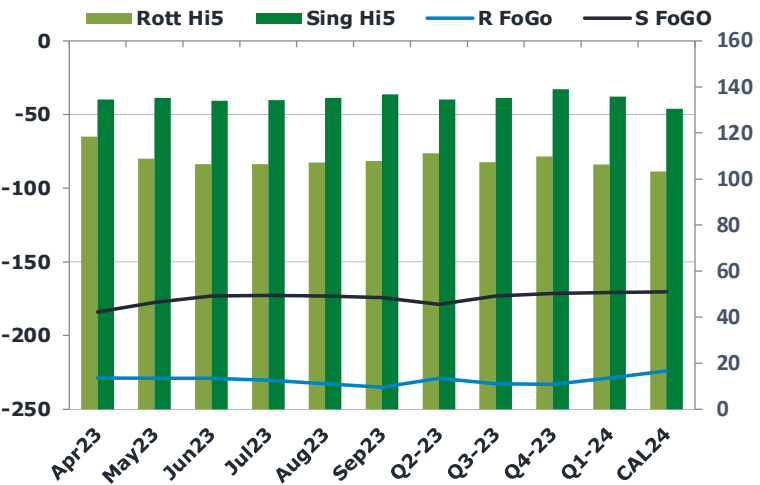
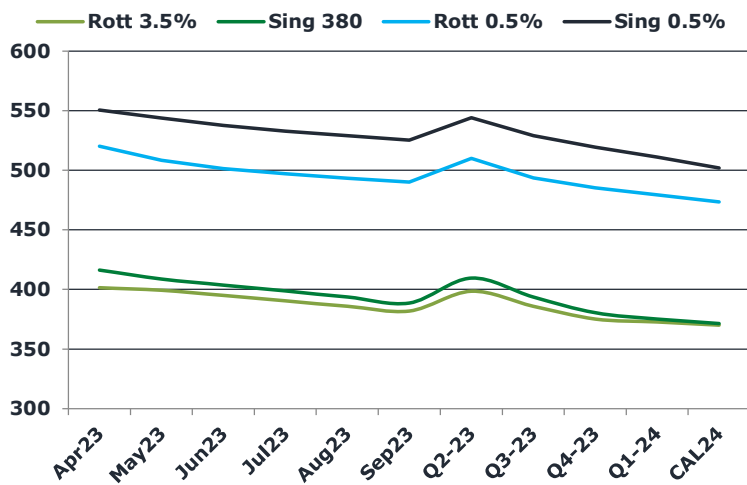
Brent crude futures were stable today, trading between a daily high to low range of \$78.57/bbl to \$77.18/bbl, so far

From June, US oil is going to be added to the Dated Brent benchmark which helps to price around two thirds of the world's oil.

## Brent

78.40

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr23	401.45	416.20	519.85	550.65	134
May23	399.20	408.70	508.10	543.90	135
Jun23	394.95	403.70	501.35	537.65	134
Jul23	390.45	398.70	496.85	532.90	134
Aug23	385.95	393.70	493.10	528.90	135
Sep23	381.95	388.70	489.85	525.40	137
Q2-23	398.50	409.50	509.75	544.00	135
Q3-23	386.00	393.75	493.25	529.00	135
Q4-23	375.25	380.50	485.00	519.50	139
Q1-24	372.75	375.25	479.00	511.00	136
CAL24	370.00	371.50	473.25	502.00	131



## Fuel Oil Market News

Cracks strengthened across the board today, as follows (Apr23):

- Sing 0.5% crack: + 40c at \$8.25/bbl
- Euro 0.5% crack: + 80c at \$3.50/bbl
- Rotterdam 3.5% barges crack: + 80c at -\$15.15/mt

VLSFO Euro spreads pushed today, up \$1.50/mt in the front Apr23/May23 contract and increases in the following near term spreads.

The Gasoil EW has tightened dramatically today, printing last at a daily high of -\$13.75/mt, up \$5 from yesterday's settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr23	347.03	318.53	-228.75	-184.00	118
May23	337.84	312.62	-229.00	-177.50	109
Jun23	335.47	307.19	-229.00	-173.25	106
Jul23	336.77	306.98	-230.25	-172.75	106
Aug23	339.72	308.25	-232.50	-173.00	107
Sep23	342.78	311.02	-235.00	-174.25	108
Q2-23	340.25	313.15	-229.00	-178.75	111
Q3-23	339.75	308.41	-232.50	-173.25	107
Q4-23	343.00	310.49	-233.25	-171.50	110
Q1-24	335.00	306.43	-228.75	-170.75	106
CAL24	327.25	300.86	-224.00	-170.25	103

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

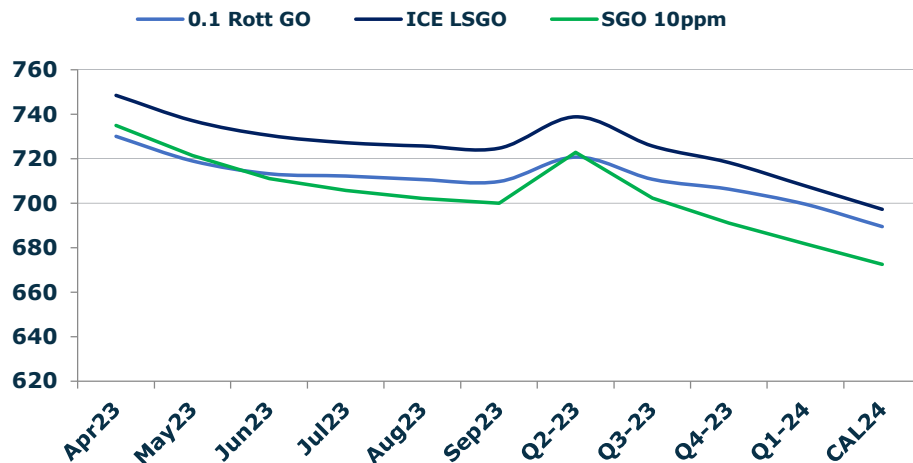
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar23/Apr23	2.25	7.50	11.75	6.75
Apr23/May23	4.25	5.00	6.75	6.25
May23/Jul23	4.50	5.00	4.50	4.75
Jun23/Jul23	4.50	5.00	3.75	4.00
Jul23/Aug23	4.00	5.00	3.25	3.50
Q2-23/Q3-23	15.75	5.25	16.50	15.00
Q3-23/Q4-23	13.25	7.50	8.25	9.50
Q4-23/Q1-24	5.25	-1.75	6.00	8.50
CAL24/CAL25	6.50	6.25	4.8	9.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr23	730.0	734.7	748.5
May23	719.0	721.3	737.0
Jun23	713.2	710.9	730.4
Jul23	712.2	705.7	727.2
Aug23	710.7	702.0	725.7
Sep23	709.7	699.7	724.7
Q2-23	720.8	722.7	738.8
Q3-23	710.8	702.2	725.8
Q4-23	706.3	691.0	718.3
Q1-24	699.5	681.7	707.8
CAL24	689.5	672.4	697.3

### EW SPREAD

	EW380	EW0.5%
Apr23	14.75	30.80
May23	9.50	35.80
Jun23	8.75	36.30
Jul23	8.25	36.05
Aug23	7.75	35.80
Sep23	6.75	35.55
Q2-23	11.00	34.25
Q3-23	7.75	35.75
Q4-23	5.25	34.50
Q1-24	2.50	32.00
CAL24	2.50	28.75



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