



Fuel Oil Daily Evening Report

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12 April 2023

Oil and Energy Market News

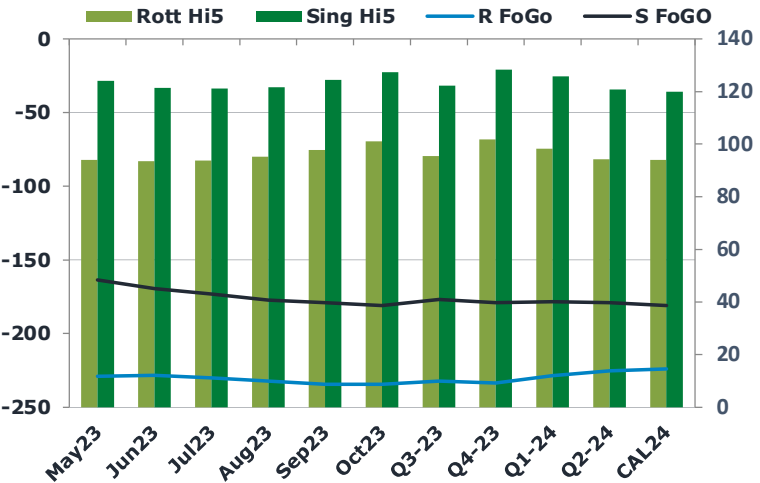
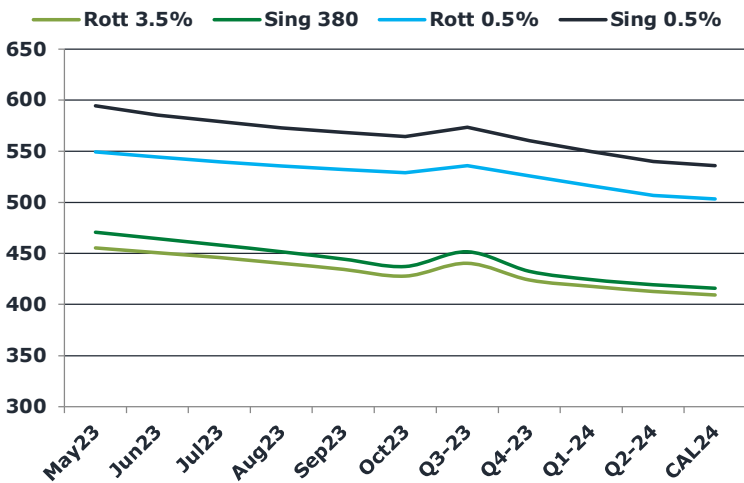
Oil prices jumped aggressively in the afternoon on the back of bullish American CPI data. Brent crude futures jumped almost a dollar at 1330 BST when US inflation stats for MoM and YoY came in lower than expected. Lower inflation indicates that The Fed are less likely to further hike rates, thus softening the dollar, granting more oil buying power for holders of foreign currency.

As small build in US crude inventories of 600,000 barrels was outweighed by draws of similar size in oil products – a sign of consumer demand.

Brent

87.12

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May23	455.40	470.40	549.40	594.50	124
Jun23	450.65	464.15	544.15	585.50	121
Jul23	445.90	457.90	539.65	579.00	121
Aug23	440.40	451.40	535.65	573.00	122
Sep23	434.40	444.15	532.15	568.50	124
Oct23	427.90	436.90	528.90	564.25	127
Q3-23	440.25	451.25	535.75	573.50	122
Q4-23	424.00	432.25	525.75	560.50	128
Q1-24	417.75	424.00	516.00	549.75	126
Q2-24	412.75	419.25	507.00	540.00	121
CAL24	409.25	416.00	503.25	536.00	120



Fuel Oil Market News

Front month VLSFO spreads took a hit today, with the Sing 0.5% May23/Jun23 down by \$1.50 and the Euro 0.5% lower by a dollar in the same contract.

Reversing yesterday's gains, Rotterdam 3.5% barges crack fell today on much higher crude, trading -\$14.80/mt as we approach UK market close – from a \$14.14/mt previous settlement.

HSFO EW fairly flat on the day as we approach UK close, printing last in the market at \$16.00/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May23	323.06	287.56	-229.00	-163.50	94
Jun23	321.66	290.83	-228.25	-169.50	93
Jul23	323.64	294.47	-230.00	-173.25	94
Aug23	327.43	298.74	-232.25	-177.25	95
Sep23	332.29	303.45	-234.50	-179.00	98
Oct23	335.29	308.24	-234.25	-181.00	101
Q3-23	327.75	299.34	-232.25	-177.00	96
Q4-23	335.25	307.16	-233.50	-179.00	102
Q1-24	326.75	304.24	-228.50	-178.50	98
Q2-24	319.50	299.68	-225.25	-179.00	94
CAL24	318.00	301.06	-224.00	-181.00	94

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

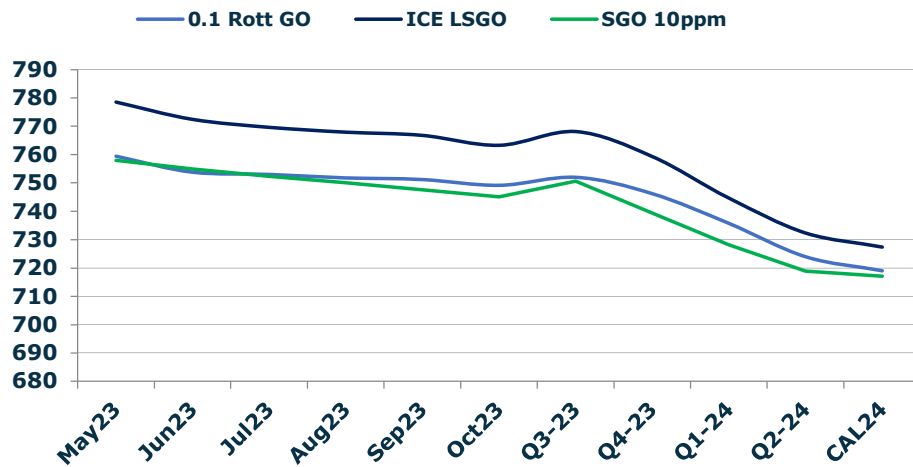
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May23/Jun23	4.75	6.25	5.25	9.00
Jun23/Jul23	4.75	6.25	4.50	6.50
Jul23/Aug23	5.50	6.50	4.00	6.00
Aug23/Sep23	6.00	7.25	3.50	4.50
Sep23/Oct23	6.50	7.25	3.25	4.25
Q3-23/Q4-23	19.00	5.25	10.00	13.00
Q4-23/Q1-24	8.25	7.50	9.75	10.75
Q1-24/Q2-24	4.75	-1.75	9.00	9.75
CAL24/CAL25	15.00	15.00	21.8	22.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May23	759.5	758.0	778.5
Jun23	753.8	755.0	772.3
Jul23	753.0	752.4	769.5
Aug23	751.8	750.1	767.8
Sep23	751.2	747.6	766.7
Oct23	749.2	745.1	763.2
Q3-23	752.0	750.6	768.0
Q4-23	746.3	739.4	759.3
Q1-24	735.8	728.2	744.5
Q2-24	724.0	718.9	732.3
CAL24	719.0	717.1	727.3

EW SPREAD

	EW380	EW0.5%
May23	15.00	45.10
Jun23	13.50	41.35
Jul23	12.00	39.35
Aug23	11.00	37.35
Sep23	9.75	36.35
Oct23	9.00	35.35
Q3-23	11.00	37.75
Q4-23	8.25	34.75
Q1-24	6.25	33.75
Q2-24	6.50	33.00
CAL24	7.75	32.75



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