



# Fuel Oil Daily Evening Report

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## 20 April 2023

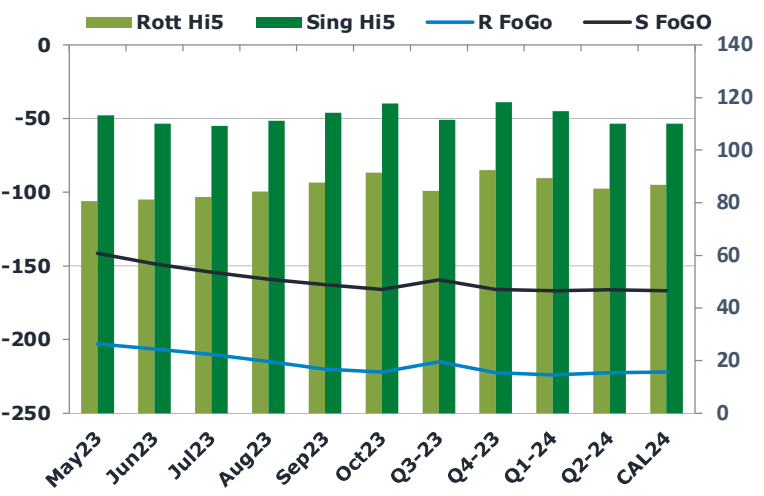
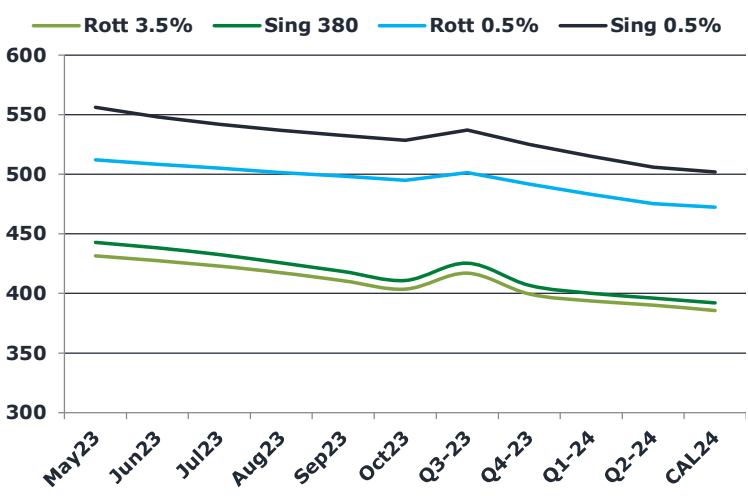
### Oil and Energy Market News

Brent crude futures came off in today's trading, hitting lows of the day so far at \$80.79/bbl on a stronger dollar and demand worries. Rate hike concerns have outweighed lower US oi stockpiles and both WTI and Brent benchmarks are at their lowest since March – prior to OPEC+ announcing surprise output cuts.

### Brent

**80.98**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May23	431.65	442.90	512.25	556.10	113
Jun23	427.40	438.15	508.50	548.10	110
Jul23	422.90	432.65	505.00	541.85	109
Aug23	417.40	425.65	501.50	536.85	111
Sep23	410.65	418.40	498.25	532.60	114
Oct23	403.65	410.90	495.00	528.60	118
Q3-23	417.00	425.50	501.50	537.00	112
Q4-23	399.50	406.75	491.75	525.00	118
Q1-24	393.75	400.25	483.00	515.00	115
Q2-24	390.25	396.00	475.50	506.00	110
CAL24	385.75	392.00	472.50	502.00	110



### Fuel Oil Market News

VLSFO cracks are much weaker on the day into the close, with Sing 0.5% crack trading last at \$6.90/bbl in the front month, from a previous settlement of \$7.55/bbl. The Euro 0.5% crack even dipped back into the negative territory trading a daily low of -\$0.07/bbl. Weaker cracks on lower crude show a lack of demand in the VLSFO complex.

On the contrary, HSFO euro crack is 60 cents stronger on the day at -\$12.70/mt as the market starts to feel the squeeze from the lack of Russian supply.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May23	283.49	254.74	-203.00	-141.50	81
Jun23	287.27	258.75	-206.25	-148.75	81
Jul23	292.32	263.50	-210.25	-154.25	82
Aug23	298.93	270.13	-214.75	-159.00	84
Sep23	307.58	277.01	-220.00	-162.75	88
Oct23	313.44	283.76	-222.00	-166.00	91
Q3-23	299.50	271.08	-215.00	-159.50	85
Q4-23	314.75	284.24	-222.50	-166.00	92
Q1-24	313.25	281.43	-224.00	-166.75	89
Q2-24	307.75	276.36	-222.50	-166.25	85
CAL24	308.75	276.64	-222.00	-166.75	87

# FIS Fuel Oil Daily Evening Report

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## TIME SPREADS FUEL

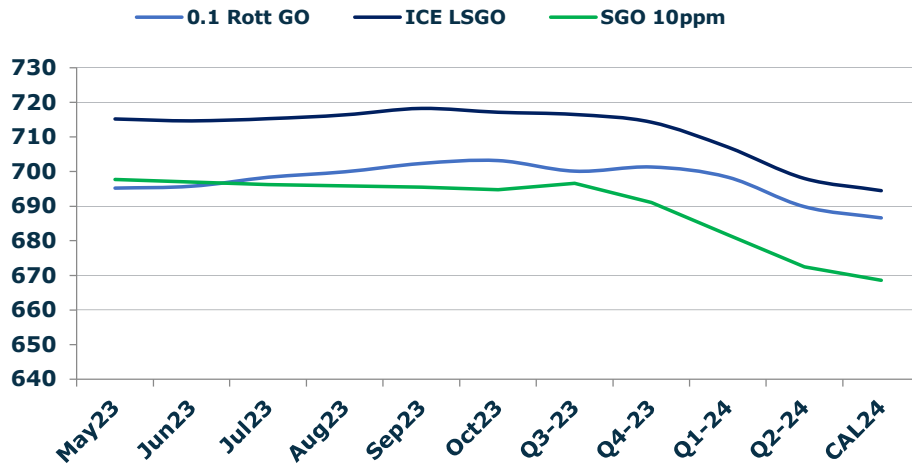
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May23/Jun23	4.25	4.75	3.75	8.00
Jun23/Jul23	4.50	5.50	3.50	6.25
Jul23/Aug23	5.50	7.00	3.50	5.00
Aug23/Sep23	6.75	7.25	3.25	4.25
Sep23/Oct23	7.00	7.50	3.25	4.00
Q3-23/Q4-23	18.75	5.25	9.75	12.00
Q4-23/Q1-24	6.50	7.50	8.75	10.00
Q1-24/Q2-24	4.25	-1.75	7.50	9.00
CAL24/CAL25	17.25	18.00	15.5	15.75

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May23	695.1	697.6	715.1
Jun23	695.7	696.9	714.7
Jul23	698.2	696.2	715.2
Aug23	699.8	695.8	716.3
Sep23	702.2	695.4	718.2
Oct23	703.1	694.7	717.1
Q3-23	700.0	696.6	716.5
Q4-23	701.3	691.0	714.3
Q1-24	698.3	681.7	707.0
Q2-24	689.8	672.4	698.0
CAL24	686.5	668.6	694.5

## EW SPREAD

	EW380	EW0.5%
May23	11.25	43.85
Jun23	10.75	39.60
Jul23	9.75	36.85
Aug23	8.25	35.35
Sep23	7.75	34.35
Oct23	7.25	33.60
Q3-23	8.50	35.50
Q4-23	7.25	33.25
Q1-24	6.50	32.00
Q2-24	5.75	30.50
CAL24	7.00	29.50



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