



# Fuel Oil Daily Evening Report

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## 21 April 2023

### Oil and Energy Market News

Oil is set for a significant weekly loss, despite a marginal rise today as uncertainty surrounding interest rates and global economic health weighs.

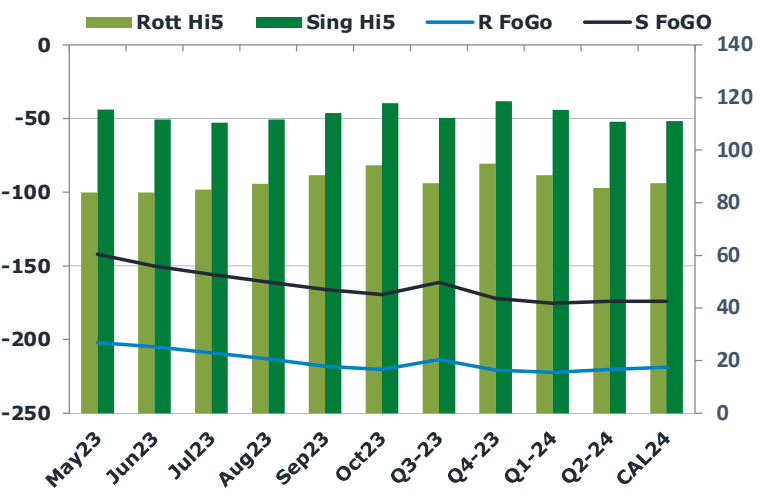
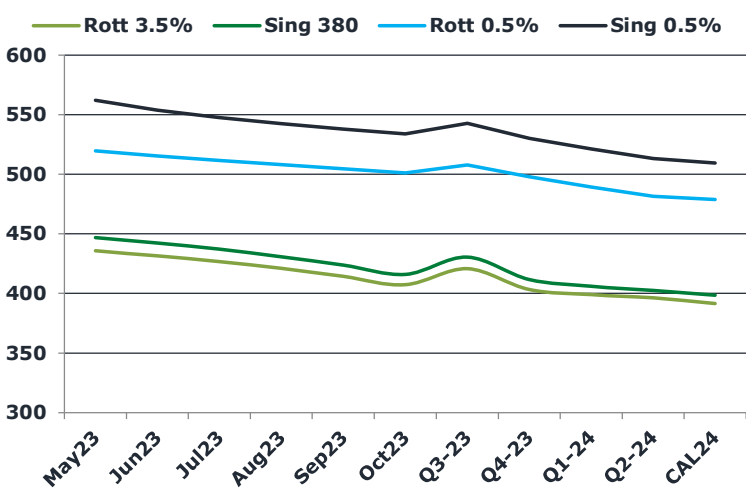
Losses taken in the morning were reversed today after surveys showed a greater pace in the economic recovery of the euro zone.

According to the Kremlin, Putin and Crown Prince of Saudi Arabia had a telephone conversation today to discuss the OPEC+ oil output deal. Russia are one of the largest non-OPEC oil producers.

### Brent

**81.57**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May23	435.75	446.75	519.60	562.15	115
Jun23	431.50	442.25	515.35	553.90	112
Jul23	426.75	437.25	511.60	547.65	110
Aug23	421.00	430.75	508.10	542.40	112
Sep23	414.25	423.75	504.60	537.90	114
Oct23	407.25	416.00	501.35	533.90	118
Q3-23	420.75	430.50	508.00	542.75	112
Q4-23	403.25	411.75	498.00	530.25	119
Q1-24	399.00	406.00	489.25	521.25	115
Q2-24	396.25	402.50	481.75	513.25	111
CAL24	391.50	398.50	478.75	509.50	111



### Fuel Oil Market News

VLSFO cracks are stronger here into the close, at \$0.40/bbl and \$7.20/bbl in the Euro and Sing, respectively. Rotterdam 3.5% barges crack is flat on the day at -\$12.70/mt in the front month.

Fuel oil spreads across the board have remained flat on the day amid thin liquidity. The Sing 10ppm gasoil curve has really flattened out in the front months.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May23	285.73	257.48	-202.00	-142.00	84
Jun23	288.96	261.61	-205.00	-150.00	84
Jul23	293.76	266.24	-209.00	-155.75	85
Aug23	300.21	272.74	-213.00	-161.00	87
Sep23	308.47	280.11	-218.00	-166.00	90
Oct23	314.30	287.49	-220.25	-169.50	94
Q3-23	300.75	273.53	-213.50	-161.25	87
Q4-23	315.50	290.41	-220.75	-172.00	95
Q1-24	312.50	290.58	-222.25	-175.25	90
Q2-24	305.75	284.76	-220.25	-174.00	86
CAL24	306.00	285.04	-218.75	-174.00	87

# FIS Fuel Oil Daily Evening Report

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## TIME SPREADS FUEL

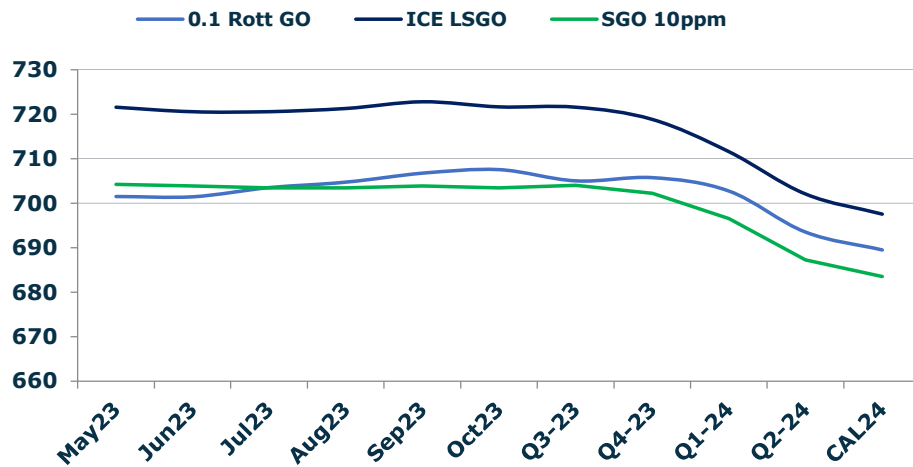
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May23/Jun23	4.25	4.50	4.25	8.25
Jun23/Jul23	4.75	5.00	3.75	6.25
Jul23/Aug23	5.75	6.50	3.50	5.25
Aug23/Sep23	6.75	7.00	3.50	4.50
Sep23/Oct23	7.00	7.75	3.25	4.00
Q3-23/Q4-23	18.75	5.25	10.00	12.50
Q4-23/Q1-24	5.75	7.50	8.75	9.00
Q1-24/Q2-24	3.50	-1.75	7.50	8.00
CAL24/CAL25	14.25	15.50	16.8	17.25

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May23	701.5	704.2	721.5
Jun23	701.5	703.9	720.5
Jul23	703.5	703.5	720.5
Aug23	704.7	703.5	721.2
Sep23	706.7	703.9	722.7
Oct23	707.5	703.5	721.5
Q3-23	705.0	704.0	721.5
Q4-23	705.8	702.2	718.8
Q1-24	702.8	696.6	711.5
Q2-24	693.5	687.3	702.0
CAL24	689.5	683.5	697.5

## EW SPREAD

	EW380	EW0.5%
May23	11.00	42.55
Jun23	10.75	38.55
Jul23	10.50	36.05
Aug23	9.75	34.30
Sep23	9.50	33.30
Oct23	8.75	32.55
Q3-23	9.75	34.75
Q4-23	8.50	32.25
Q1-24	7.00	32.00
Q2-24	6.25	31.50
CAL24	7.00	30.75



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