



Fuel Oil Daily Evening Report

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27 April 2023

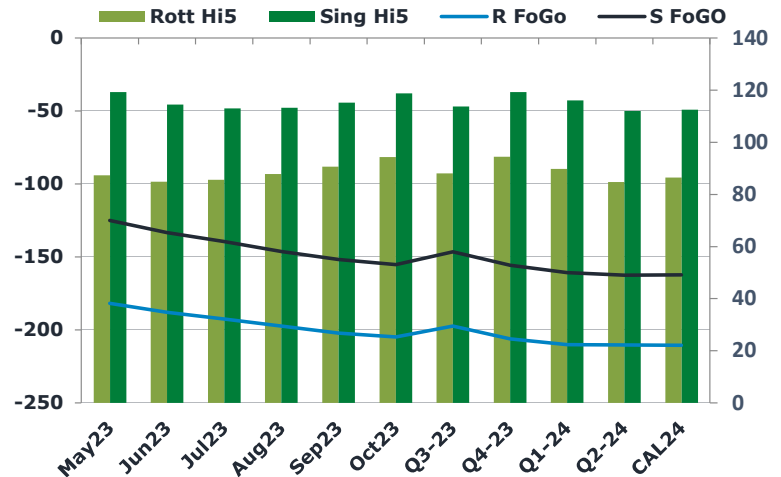
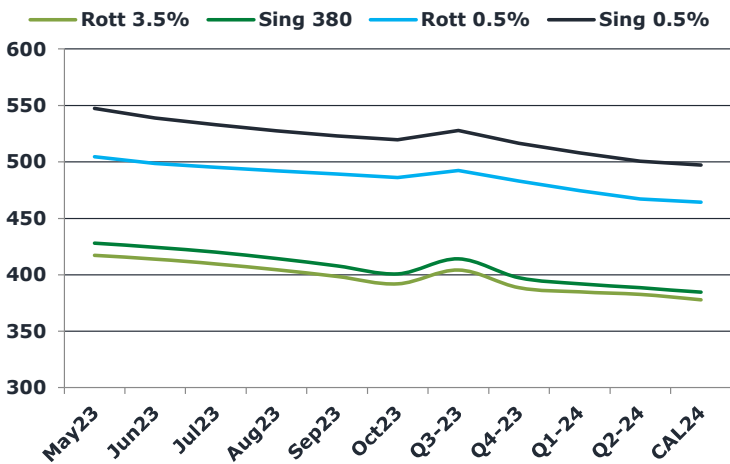
Oil and Energy Market News

Brent fell over the course of the day fuelled in the afternoon, before making a slight recovery into the EU close. Iran's Army said, on Thursday, it had seized a Marshall Islands-flagged oil tanker in the Gulf of Oman after it collided with an Iranian boat, injuring several crewmen, Iranian state media reported, Reuters reports. "A Marshall Islands-flagged oil tanker was seized by Iranian Army's Naval Force in the Persian Gulf after it collided with an Iranian boat in the Gulf of Oman and tried to flee," the Army statement said. China's giant state-owned oil corporations saw their first-quarter profits fall from the same period a year ago as a decline in international oil prices squeezed profit margins. China Petroleum & Chemical Corporation, or Sinopec, the largest refiner in Asia, reported on Thursday an 11.8% drop in first-quarter net profit to \$2.9 billion (20.1 billion Chinese yuan).

Brent

78.11

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May23	417.05	428.05	504.40	547.25	119
Jun23	413.80	424.30	498.65	538.75	114
Jul23	409.55	420.05	495.15	533.00	113
Aug23	404.30	414.30	492.15	527.50	113
Sep23	398.55	407.80	489.15	523.00	115
Oct23	391.80	400.80	486.15	519.50	119
Q3-23	404.25	414.00	492.25	527.75	114
Q4-23	388.50	397.25	483.00	516.50	119
Q1-24	384.75	392.00	474.50	508.00	116
Q2-24	382.50	388.50	467.25	500.50	112
CAL24	377.75	384.50	464.25	497.00	113



Fuel Oil Market News

VLSFO spreads pushed up through the day, marking 8 on the front sing spread with it closing around 8.5 with a similar pattern on the Rotterdam. The front cracks also saw a push on softer brent, keeping their momentum into the close.

US GDP Annualised (Q/Q) Q1 A: 1.1% (est 1.9%; prev 2.6%)

US Core PCE (Q/Q) Q1 A: 4.9% (est 4.7%; prev 4.4%)

US Personal Consumption Q1 A: 3.7% (est 4.0%; prev 1.0%)

US GDP Price Index Q1 A: 4.0% (est 3.7%; prev 3.9%)

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May23	269.18	244.18	-181.75	-125.00	87
Jun23	272.74	247.78	-188.00	-133.25	85
Jul23	278.14	252.55	-192.50	-139.50	86
Aug23	285.08	259.42	-197.25	-146.25	88
Sep23	292.93	266.97	-202.25	-151.75	91
Oct23	299.22	273.97	-204.75	-155.25	94
Q3-23	285.25	260.23	-197.25	-146.50	88
Q4-23	300.50	275.11	-206.00	-155.75	95
Q1-24	299.75	276.64	-210.00	-160.75	90
Q2-24	295.00	274.55	-210.25	-162.50	85
CAL24	297.00	274.83	-210.50	-162.25	87

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

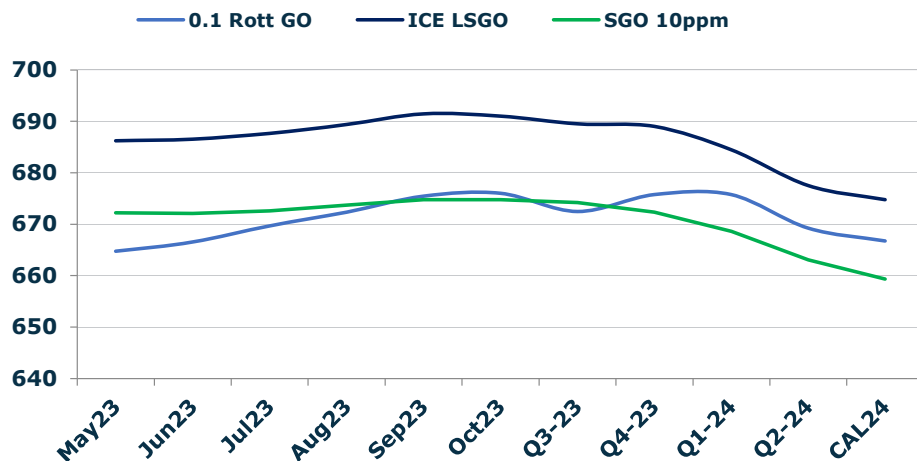
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May23/Jun23	3.25	3.75	5.75	8.50
Jun23/Jul23	4.25	4.25	3.50	5.75
Jul23/Aug23	5.25	5.75	3.00	5.50
Aug23/Sep23	5.75	6.50	3.00	4.50
Sep23/Oct23	6.75	7.00	3.00	3.50
Q3-23/Q4-23	16.75	5.25	9.25	11.25
Q4-23/Q1-24	5.25	7.50	8.50	8.50
Q1-24/Q2-24	3.50	-1.75	7.25	7.50
CAL24/CAL25	15.75	3.00	19.5	8.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May23	664.7	672.2	686.2
Jun23	666.5	672.1	686.5
Jul23	669.7	672.6	687.7
Aug23	672.4	673.7	689.4
Sep23	675.5	674.8	691.5
Oct23	676.0	674.8	691.0
Q3-23	672.5	674.2	689.5
Q4-23	675.8	672.4	689.0
Q1-24	675.8	668.6	684.5
Q2-24	669.3	663.1	677.5
CAL24	666.8	659.3	674.8

EW SPREAD

	EW380	EW0.5%
May23	11.00	42.85
Jun23	10.50	40.10
Jul23	10.50	37.85
Aug23	10.00	35.35
Sep23	9.25	33.85
Oct23	9.00	33.35
Q3-23	9.75	35.50
Q4-23	8.75	33.50
Q1-24	7.25	33.50
Q2-24	6.00	33.25
CAL24	6.75	32.75



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

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