



# Fuel Oil Daily Evening Report

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10 July 2023

## Oil and Energy Market News

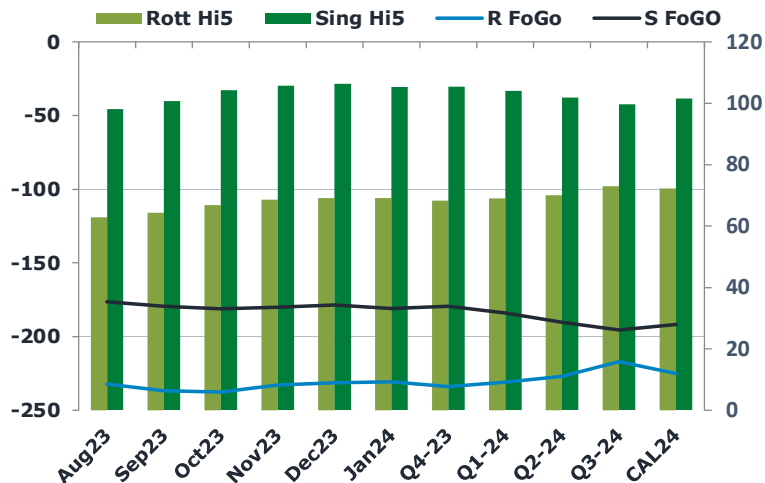
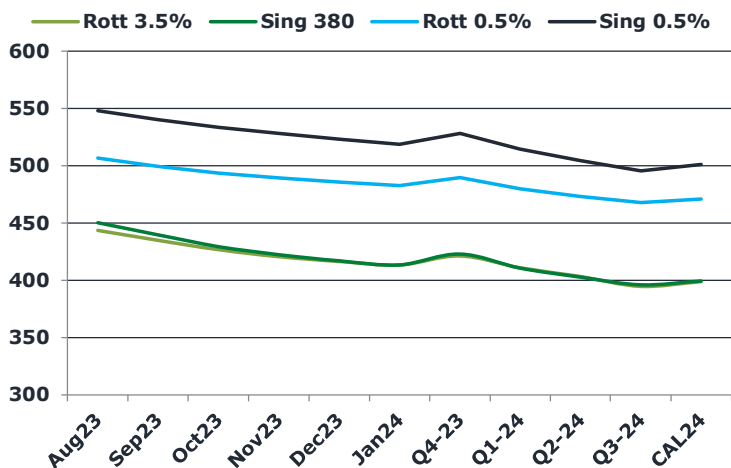
Sep23 Brent crude futures are trading dead flat on the day here, as the market remains in limbo between tightening supply side factors and sluggish global demand outlook. That being said, Oil benchmarks gained more than 4% last week to touch their highest since May.

Iraq and French oil major TotalEnergies signed an enormous energy deal today that will see the country's capacity to produce energy boosted substantially. The deal is worth \$27 billion and includes four major oil, gas and renewables projects.

## Brent

78.36

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug23	443.70	450.20	506.55	548.15	98
Sep23	434.95	439.70	499.30	540.40	101
Oct23	426.70	429.45	493.55	533.65	104
Nov23	420.70	422.45	489.30	528.15	106
Dec23	416.45	416.95	485.55	523.15	106
Jan24	413.45	413.45	482.55	518.65	105
Q4-23	421.25	423.00	489.50	528.25	105
Q1-24	411.00	410.50	480.00	514.50	104
Q2-24	403.25	402.75	473.25	504.50	102
Q3-24	394.75	396.00	467.75	495.50	100
CAL24	398.75	399.50	471.00	501.00	102



## Fuel Oil Market News

The HSFO Euro crack rallied after the window, posting gains of 35 cents, to trade last at -\$8.15/bbl in the front month. VLSFO cracks, on the other hand, are lower by 50 cents each as we approach UK market close. \$1.95/bbl and \$8.30/bbl are the last levels traded in the Euro and Sing, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug23	295.04	274.29	-232.25	-176.25	63
Sep23	301.06	280.10	-236.75	-179.50	64
Oct23	304.38	285.51	-237.50	-181.25	67
Nov23	301.45	285.80	-232.75	-180.00	69
Dec23	300.24	284.75	-231.25	-178.50	69
Jan24	299.79	286.01	-230.75	-180.75	69
Q4-23	302.00	284.75	-233.75	-179.50	68
Q1-24	300.00	287.94	-231.00	-184.00	69
Q2-24	297.00	291.96	-227.00	-190.25	70
Q3-24	290.00	294.99	-217.00	-195.50	73
CAL24	297.25	293.35	-225.00	-191.75	72

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

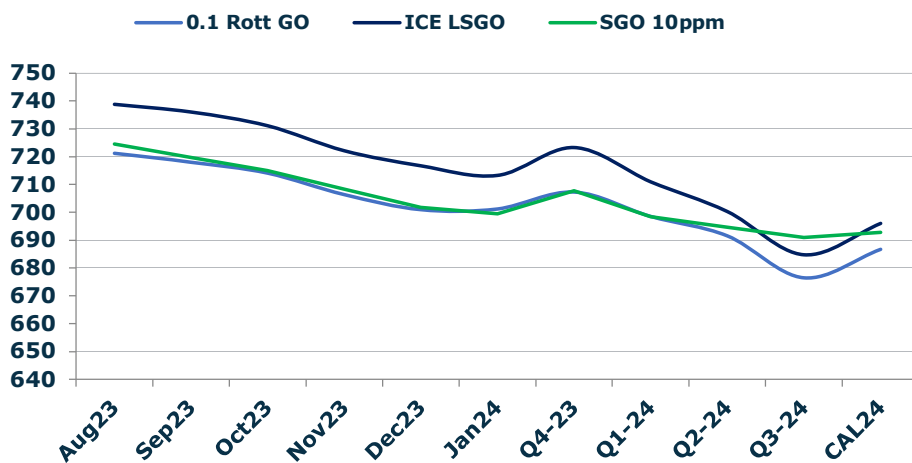
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug23/Sep23	8.75	10.50	7.25	7.75
Sep23/Oct23	8.25	10.25	5.75	6.75
Oct23/Nov23	6.00	7.00	4.25	5.50
Nov23/Dec23	4.25	5.50	3.75	5.00
Dec23/Jan24	3.00	3.50	3.00	4.50
Q4-23/Q1-24	12.50	5.25	9.50	13.75
Q1-24/Q2-24	7.75	7.50	6.75	10.00
Q2-24/Q3-24	6.75	-1.75	5.50	9.00
CAL24/CAL25	0.00	20.00	-14.3	15.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug23	721.2	724.5	738.7
Sep23	718.0	719.8	736.0
Oct23	714.1	715.0	731.1
Nov23	706.4	708.3	722.1
Dec23	700.9	701.7	716.7
Jan24	701.2	699.5	713.2
Q4-23	707.3	707.8	723.3
Q1-24	698.5	698.4	711.0
Q2-24	691.5	694.7	700.3
Q3-24	676.5	691.0	684.8
CAL24	686.8	692.9	696.0

### EW SPREAD

	EW380	EW0.5%
Aug23	6.50	41.60
Sep23	4.75	41.10
Oct23	2.75	40.10
Nov23	1.75	38.85
Dec23	0.50	37.60
Jan24	0.00	36.10
Q4-23	1.75	38.75
Q1-24	-0.50	34.50
Q2-24	-0.50	31.25
Q3-24	1.25	27.75
CAL24	2.75	30.00



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