



# Fuel Oil Daily Evening Report

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17 July 2023

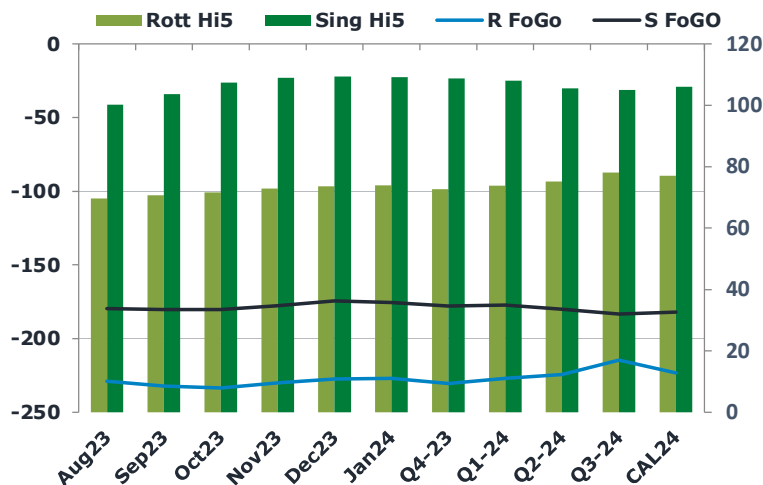
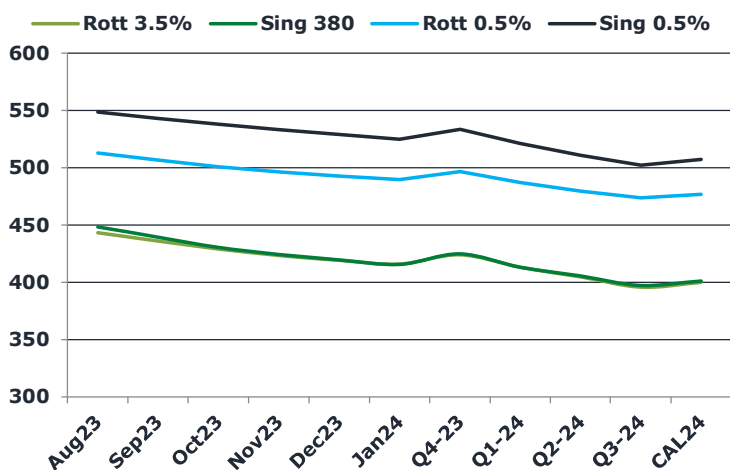
## Oil and Energy Market News

There was notable panic in the crude futures market this morning when a top financial reporting body published a headline that read "SAUDI ARABIA WILL EXTEND ITS VOLUNTARY CUT UNTIL THE END OF DECEMBER 2024". In reaction to such news, the Sep23 Brent crude future rallied by two dollars almost instantly. After touching the highs at \$80.64/bbl, the published news was withdrawn, and it was confirmed that an extended cut to 2024 was not the case. Crude immediately shed the gains and remained fairly rangebound for the rest of the trading day.

## Brent

78.82

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug23	443.15	448.40	512.70	548.55	100
Sep23	436.15	439.40	506.70	543.05	104
Oct23	429.15	430.40	500.70	537.80	107
Nov23	423.40	424.40	496.20	533.30	109
Dec23	419.15	419.65	492.70	529.05	109
Jan24	415.90	415.65	489.70	524.80	109
Q4-23	424.00	424.75	496.50	533.50	109
Q1-24	413.25	413.25	487.00	521.25	108
Q2-24	404.75	405.50	479.75	511.00	106
Q3-24	395.75	397.25	473.75	502.25	105
CAL24	400.00	401.25	477.00	507.25	106



## Fuel Oil Market News

VLSFO cracks rallied today, up around 75 cents each in the Sing and Euro at \$7.75/bbl and \$2.07/bbl, respectively. The HSFO cracks are marginally weaker on the day, with the Euro printing last at -\$8.78/bbl in the front month.

VLSFO Euro time spreads were extremely illiquid today, whilst the Sing spreads rallied by a dollar in the front contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug23	298.52	280.02	-229.00	-179.75	70
Sep23	302.76	283.88	-232.25	-180.25	71
Oct23	304.96	287.66	-233.50	-180.25	72
Nov23	302.84	286.58	-230.00	-177.75	73
Dec23	301.08	283.88	-227.50	-174.50	74
Jan24	300.91	284.68	-227.00	-175.50	74
Q4-23	302.75	286.73	-230.25	-178.00	73
Q1-24	300.75	285.19	-227.00	-177.25	74
Q2-24	299.25	285.49	-224.25	-180.00	75
Q3-24	292.50	288.15	-214.50	-183.25	78
CAL24	300.25	287.88	-223.25	-182.00	77

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

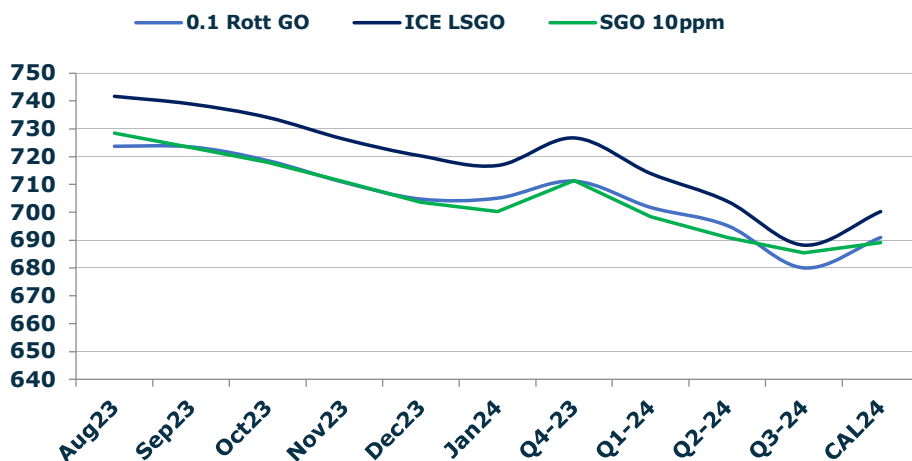
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug23/Sep23	7.00	9.00	6.00	5.50
Sep23/Oct23	7.00	9.00	6.00	5.25
Oct23/Nov23	5.75	6.00	4.50	4.50
Nov23/Dec23	4.25	4.75	3.50	4.25
Dec23/Jan24	3.25	4.00	3.00	4.25
Q4-23/Q1-24	11.50	5.25	9.50	12.25
Q1-24/Q2-24	7.75	7.50	7.25	10.25
Q2-24/Q3-24	8.25	-1.75	6.00	8.75
CAL24/CAL25	24.25	19.25	16.3	21.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug23	723.7	728.4	741.7
Sep23	723.4	723.3	738.9
Oct23	718.6	718.1	734.1
Nov23	710.7	711.0	726.2
Dec23	704.7	703.5	720.2
Jan24	705.1	700.3	716.8
Q4-23	711.3	711.5	726.8
Q1-24	701.8	698.4	714.0
Q2-24	695.3	691.0	704.0
Q3-24	680.0	685.4	688.3
CAL24	691.0	689.1	700.3

### EW SPREAD

	EW380	EW0.5%
Aug23	5.25	35.85
Sep23	3.25	36.35
Oct23	1.25	37.10
Nov23	1.00	37.10
Dec23	0.50	36.35
Jan24	-0.25	35.10
Q4-23	0.75	37.00
Q1-24	0.00	34.25
Q2-24	0.75	31.25
Q3-24	1.50	28.50
CAL24	2.50	30.25



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