



Fuel Oil Daily Evening Report

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04 August 2023

Oil and Energy Market News

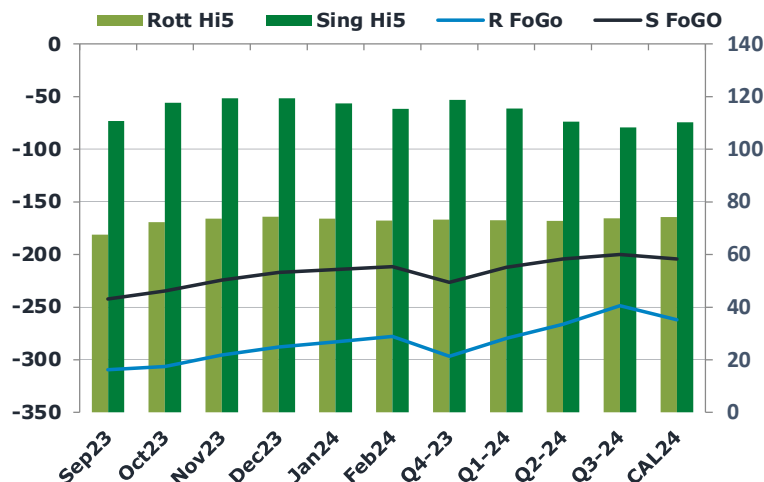
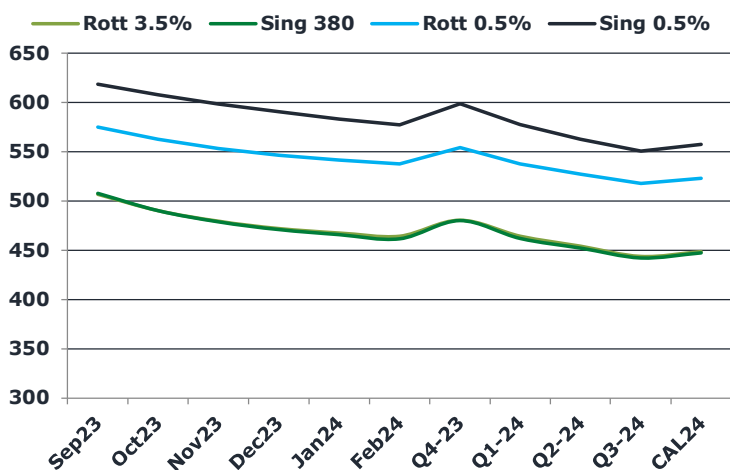
Oil prices are on track for a sixth consecutive week of gains amid further tightening of supplies from Saudi Arabia and Russia. Front month Oct23 Brent crude futures are currently trading around yesterday's settlement of \$85.14/bbl and is up 15.4% over the last six weeks – the longest streak of weekly gains this year.

Booming crude oil exports from the US are acting somewhat as a counterbalance to OPEC production cuts and sanctions on Russian oil by exerting downward pressure on European and Asian oil prices.

Brent

86.13

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep23	506.85	507.60	574.45	618.30	111
Oct23	490.10	490.10	562.45	607.80	118
Nov23	479.35	478.85	552.95	598.30	119
Dec23	471.85	470.85	546.20	590.30	119
Jan24	467.60	465.85	541.20	583.30	117
Feb24	464.35	461.60	537.20	577.05	115
Q4-23	480.50	480.00	553.75	598.75	119
Q1-24	464.25	462.00	537.25	577.50	116
Q2-24	454.00	452.25	526.75	562.75	111
Q3-24	443.75	442.25	517.50	550.50	108
CAL24	448.50	447.25	522.75	557.50	110



Fuel Oil Market News

Fuel cracks are all flat on the day as we approach UK market close having endured some volatility in today's trading:

- Sing 0.5% crack: \$11.75/bbl
- Euro 0.5% crack: \$4.85/bbl
- Rotterdam 3.5% crack: -\$5.75/bbl

Shanghai were both sellers and buyers of the Oct23 and Sep23 Sing380cst during the arbitrage window. Great weekend to all!

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep23	377.18	352.93	-309.50	-242.25	68
Oct23	378.82	352.55	-306.50	-234.75	72
Nov23	368.88	344.06	-295.25	-224.50	74
Dec23	362.38	336.42	-288.00	-217.00	74
Jan24	356.34	331.88	-282.75	-214.50	74
Feb24	350.65	327.04	-277.75	-211.50	73
Q4-23	370.00	345.09	-296.75	-226.25	73
Q1-24	352.75	327.70	-279.75	-212.25	73
Q2-24	339.00	315.10	-266.25	-204.50	73
Q3-24	322.25	308.34	-248.50	-200.00	74
CAL24	336.25	314.51	-262.00	-204.25	74

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TIME SPREADS FUEL

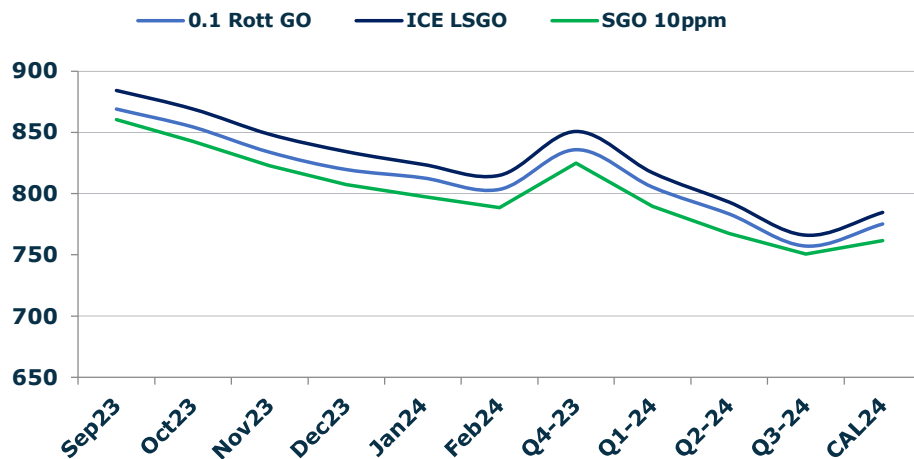
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep23/Oct23	16.75	17.50	12.00	10.50
Oct23/Nov23	10.75	11.25	9.50	9.50
Nov23/Dec23	7.50	8.00	6.75	8.00
Dec23/Jan24	4.25	5.00	5.00	7.00
Jan24/Feb24	3.25	4.25	4.00	6.25
Q4-23/Q1-24	18.00	5.25	16.50	21.25
Q1-24/Q2-24	9.75	7.50	10.50	14.75
Q2-24/Q3-24	10.00	-1.75	9.25	12.25
CAL24/CAL25	28.75	26.00	24.8	32.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep23	869.0	860.5	884.0
Oct23	854.4	842.7	868.9
Nov23	833.7	822.9	848.2
Dec23	819.7	807.3	834.2
Jan24	812.9	797.7	823.9
Feb24	803.5	788.6	815.0
Q4-23	836.0	825.1	850.5
Q1-24	805.3	789.7	817.0
Q2-24	783.3	767.4	793.0
Q3-24	757.3	750.6	766.0
CAL24	775.3	761.8	784.8

EW SPREAD

	EW380	EW0.5%
Sep23	0.75	43.85
Oct23	0.00	45.35
Nov23	-0.50	45.35
Dec23	-1.00	44.10
Jan24	-1.75	42.10
Feb24	-2.75	39.85
Q4-23	-0.50	45.00
Q1-24	-2.25	40.25
Q2-24	-1.75	36.00
Q3-24	-1.50	33.00
CAL24	1.00	34.75



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