



Fuel Oil Daily Evening Report

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07 August 2023

Oil and Energy Market News

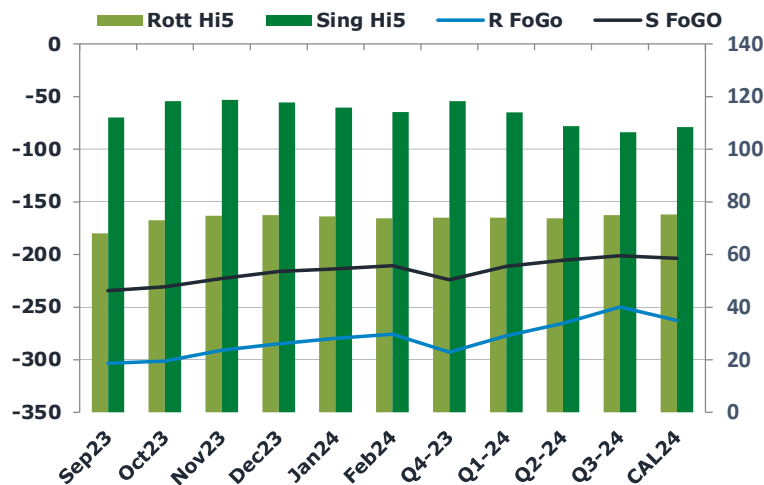
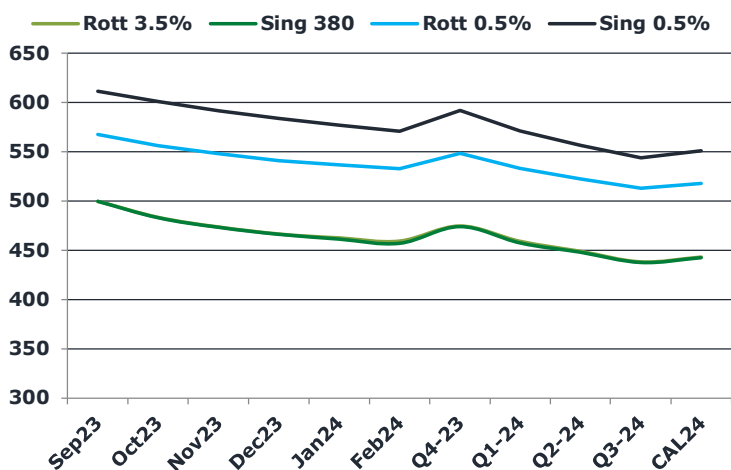
Oil prices edges slightly lower today in what was a fairly directionless trading session. Oct23 Brent crude futures are down from Friday's settlement of \$86.24/bbl but supported by Russian and Saudi pledges to extend oil production cuts into September.

Caution is rising with regards to Ukrainian drone strikes on Russian infrastructure after a recent hit on Russia's naval base at Novorossiysk which handles 2% of the world's oil supply. This attack did not cause any serious damage, but it does raise tensions which could be reflected in the market should there be further attacks to oil infrastructure from either side.

Brent

85.44

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep23	499.40	499.15	567.35	611.20	112
Oct23	483.15	482.65	556.10	600.95	118
Nov23	473.15	472.90	547.85	591.70	119
Dec23	466.15	465.90	541.10	583.70	118
Jan24	462.15	460.90	536.60	576.70	116
Feb24	458.90	456.65	532.60	570.70	114
Q4-23	474.25	473.75	548.25	592.00	118
Q1-24	458.75	457.00	532.75	571.00	114
Q2-24	448.50	447.50	522.25	556.25	109
Q3-24	437.75	437.25	512.75	543.75	107
CAL24	442.75	442.25	518.00	550.75	109



Fuel Oil Market News

VLSFO Euro spreads and cracks softened in what was quite an illiquid day for the region, with the front Sep23/Oct23 spread off 75 cents on the day and the Sep23 crack weaker by 40 cents, at \$4.40/bbl last traded.

The HSFO EW slid today, trading last at 0 flat and offered on in the market. The differential settled on Friday at \$2.75/mt in the Sep23 contract.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep23	371.16	346.66	-303.25	-234.50	68
Oct23	374.12	349.00	-301.25	-230.75	73
Nov23	365.65	341.62	-291.00	-222.75	75
Dec23	359.82	333.72	-284.75	-216.00	75
Jan24	354.30	329.40	-279.75	-213.50	74
Feb24	349.18	324.57	-275.50	-210.50	74
Q4-23	366.50	342.03	-292.50	-223.75	74
Q1-24	351.25	325.25	-277.25	-211.25	74
Q2-24	339.00	314.26	-265.25	-205.50	74
Q3-24	324.75	307.75	-249.75	-201.25	75
CAL24	337.75	312.06	-262.50	-203.50	75

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TIME SPREADS FUEL

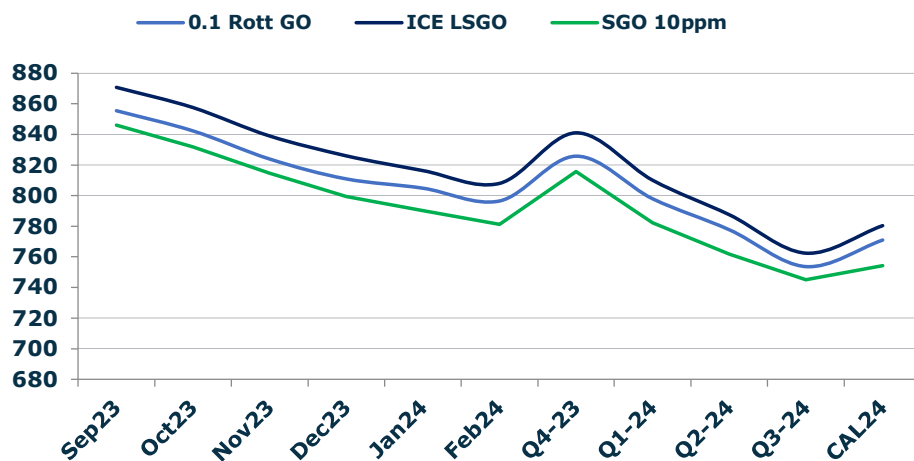
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep23/Oct23	16.25	16.50	11.25	10.25
Oct23/Nov23	10.00	9.75	8.25	9.25
Nov23/Dec23	7.00	7.00	6.75	8.00
Dec23/Jan24	4.00	5.00	4.50	7.00
Jan24/Feb24	3.25	4.25	4.00	6.00
Q4-23/Q1-24	16.75	5.25	15.50	21.00
Q1-24/Q2-24	9.50	7.50	10.50	14.75
Q2-24/Q3-24	10.25	-1.75	9.50	12.50
CAL24/CAL25	28.75	26.00	22.3	24.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep23	855.6	845.8	870.6
Oct23	842.3	831.7	857.3
Nov23	823.8	814.5	838.8
Dec23	811.0	799.6	826.0
Jan24	805.0	790.3	816.5
Feb24	796.6	781.2	808.1
Q4-23	825.8	815.8	840.8
Q1-24	798.0	782.3	810.0
Q2-24	777.8	761.8	787.5
Q3-24	753.8	745.0	762.5
CAL24	771.0	754.3	780.5

EW SPREAD

	EW380	EW0.5%
Sep23	-0.25	43.85
Oct23	-0.50	44.85
Nov23	-0.25	43.85
Dec23	-0.25	42.60
Jan24	-1.25	40.10
Feb24	-2.25	38.10
Q4-23	-0.50	43.75
Q1-24	-1.75	38.25
Q2-24	-1.00	34.00
Q3-24	-0.50	31.00
CAL24	-0.75	32.75



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