



Fuel Oil Daily Evening Report

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10 August 2023

Oil and Energy Market News

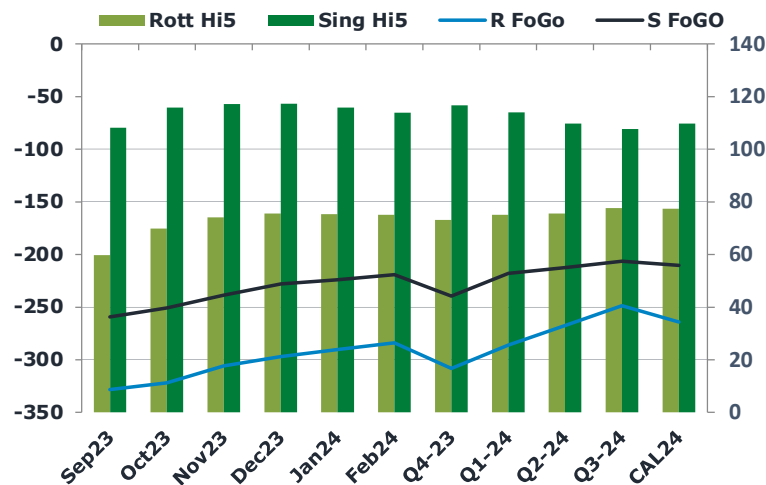
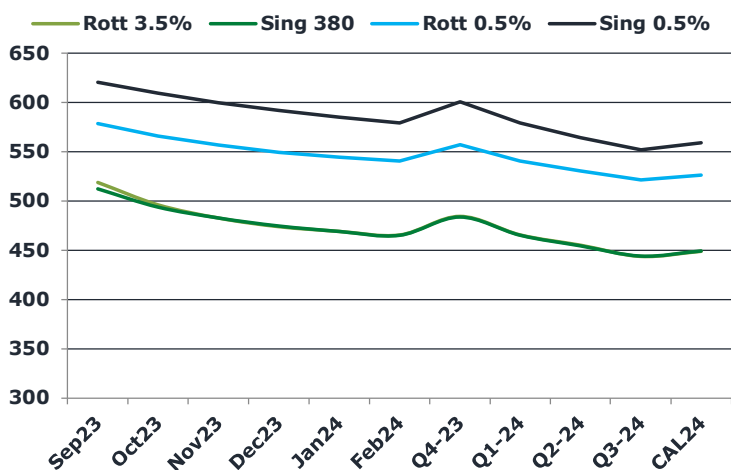
Oil was fairly steady today, with front month Brent crude futures trading across a \$1.50 range so far today.

Speculation about another US interest rate hike cooled following positive inflation data. OPEC+ remain on the bullish side for oil outlook, supporting prices at levels near to January highs. Oct23 Brent futures settled last night at \$87.55/bbl.

Brent

87.10

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep23	518.65	512.15	578.35	620.25	108
Oct23	496.15	493.65	565.85	609.50	116
Nov23	482.65	482.65	556.60	599.75	117
Dec23	473.90	474.65	549.35	592.00	117
Jan24	469.15	469.15	544.35	585.00	116
Feb24	465.40	465.15	540.35	579.00	114
Q4-23	484.25	483.75	557.25	600.50	117
Q1-24	465.50	465.25	540.50	579.25	114
Q2-24	455.00	454.50	530.50	564.25	110
Q3-24	443.75	444.00	521.25	551.75	108
CAL24	449.00	449.25	526.25	559.00	110



Fuel Oil Market News

Rotterdam 3.5% crack rallied today, printing last at -\$4.75/bbl – up 60 cents on the day as the European market continues to feel the squeeze of the lack of Russian high sulphur molecules. The Euro VLSFO crack is flat on the day here at \$4.60/bbl in the front month.

Sing 0.5% crack came off in today's trading, printing 30 cents lower on the day at \$11.34/bbl for Sep23.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep23	387.89	367.39	-328.25	-259.25	60
Oct23	391.42	366.52	-321.75	-250.75	70
Nov23	379.73	355.91	-305.75	-238.75	74
Dec23	372.39	345.44	-297.00	-228.00	75
Jan24	365.57	339.76	-290.25	-224.00	75
Feb24	358.89	332.74	-284.00	-219.00	75
Q4-23	381.25	356.24	-308.25	-239.50	73
Q1-24	361.00	331.90	-286.00	-218.00	75
Q2-24	343.00	322.16	-267.50	-212.50	76
Q3-24	326.00	314.04	-248.50	-206.25	78
CAL24	341.50	319.96	-264.25	-210.25	77

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TIME SPREADS FUEL

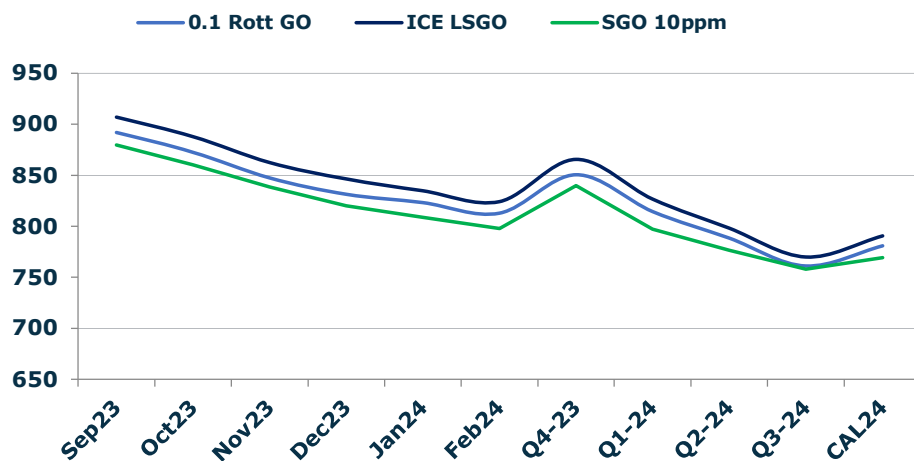
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep23/Oct23	22.50	18.50	12.50	10.75
Oct23/Nov23	13.50	11.00	9.25	9.75
Nov23/Dec23	8.75	8.00	7.25	7.75
Dec23/Jan24	4.75	5.50	5.00	7.00
Jan24/Feb24	3.75	4.00	4.00	6.00
Q4-23/Q1-24	18.50	5.25	16.75	21.25
Q1-24/Q2-24	10.75	7.50	10.00	15.00
Q2-24/Q3-24	10.50	-1.75	9.25	12.50
CAL24/CAL25	28.75	26.00	23.0	26.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep23	891.5	879.5	906.5
Oct23	872.6	860.2	887.6
Nov23	847.4	838.6	862.4
Dec23	831.3	820.1	846.3
Jan24	823.2	808.9	834.7
Feb24	812.8	797.9	824.3
Q4-23	850.5	840.0	865.5
Q1-24	814.5	797.2	826.5
Q2-24	788.3	776.7	798.0
Q3-24	761.0	758.0	769.8
CAL24	781.0	769.2	790.5

EW SPREAD

	EW380	EW0.5%
Sep23	-6.50	41.90
Oct23	-2.50	43.65
Nov23	0.00	43.15
Dec23	0.75	42.65
Jan24	0.00	40.65
Feb24	-0.25	38.65
Q4-23	-0.50	43.25
Q1-24	-0.25	38.75
Q2-24	-0.50	33.75
Q3-24	0.25	30.50
CAL24	-1.00	32.75



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