



# Fuel Oil Daily Evening Report

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## 11 August 2023

### Oil and Energy Market News

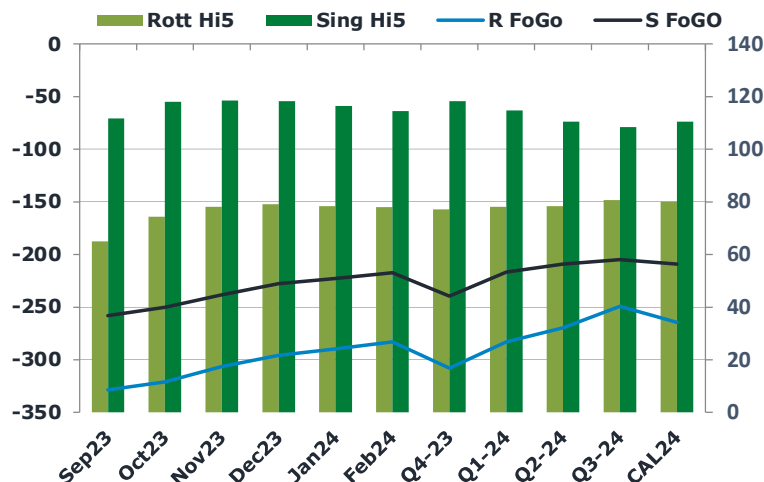
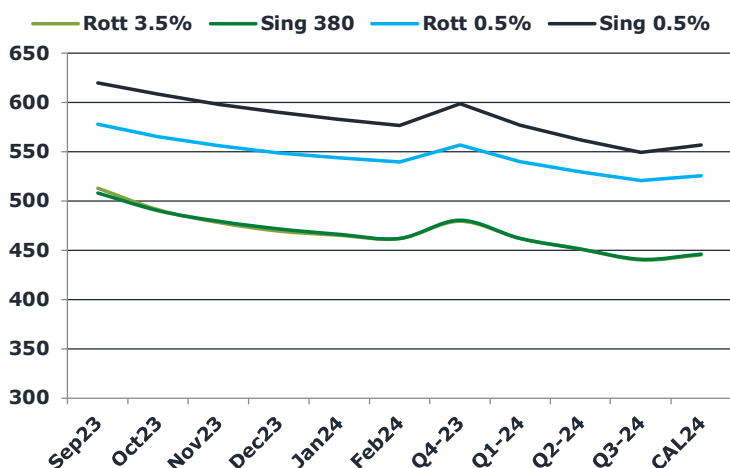
A report from the IEA today said that global oil demand has hit a record level and is set to move even higher as the month progresses, potentially bolstering the current high crude prices. Demand was at an all time high of 103 million barrels per day in June, driven predominantly by OECD countries, as well as healthy amounts of summer air travel.

Oct23 Brent crude futures are currently higher on the day here, having settled last night at \$86.40/bbl. The intraday high was \$87.13/bbl.

### Brent

**86.89**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep23	512.70	507.95	577.50	619.70	112
Oct23	490.70	490.20	565.00	608.20	118
Nov23	477.70	479.45	555.75	597.95	119
Dec23	469.20	471.70	548.25	589.95	118
Jan24	464.95	466.20	543.25	582.70	117
Feb24	461.45	461.95	539.25	576.45	115
Q4-23	479.25	480.50	556.25	598.75	118
Q1-24	461.50	462.00	539.50	576.75	115
Q2-24	451.00	451.25	529.25	561.75	111
Q3-24	439.75	440.75	520.25	549.25	109
CAL24	445.00	446.00	525.00	556.50	111



### Fuel Oil Market News

VLSFO cracks are marginally stronger on the day as we approach UK market close. The Sing printed last at \$11.40/bbl, whilst the Euro traded at \$4.80/bbl – both about 20 cents higher than Thursday.

The HSFO Euro crack is 35 cents weaker on the day at -\$5.45/bbl in the Sep23 contract.

The Sep23/Oct23 spread for Sing 0.5% marine fuel widened by \$1.25 in today's trading.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep23	393.45	369.70	-328.75	-258.00	65
Oct23	395.28	368.08	-321.00	-250.00	74
Nov23	384.65	356.85	-306.50	-238.25	78
Dec23	374.98	345.97	-296.00	-227.75	79
Jan24	368.06	339.18	-289.75	-222.75	78
Feb24	360.64	331.88	-282.75	-217.50	78
Q4-23	385.00	357.63	-308.00	-239.50	77
Q1-24	361.00	331.43	-283.00	-216.75	78
Q2-24	348.00	319.83	-269.75	-209.25	78
Q3-24	329.75	313.56	-249.25	-205.00	81
CAL24	344.50	319.49	-264.50	-209.00	80

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

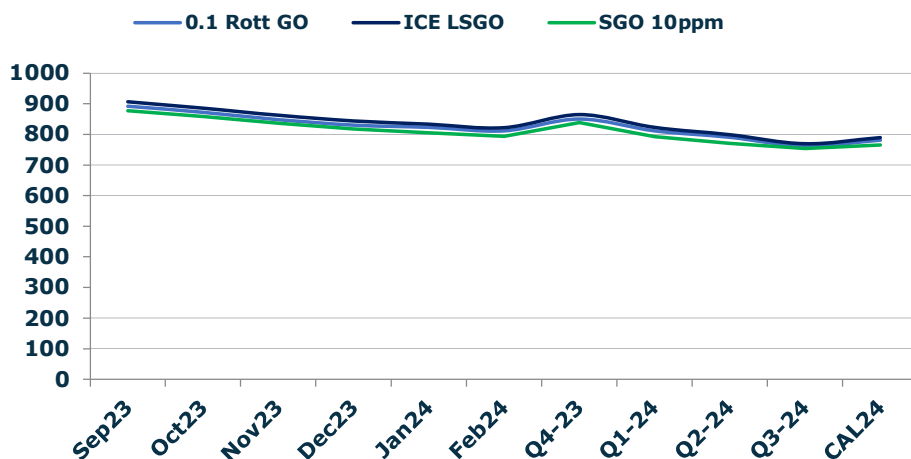
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep23/Oct23	22.00	17.75	12.50	11.50
Oct23/Nov23	13.00	10.75	9.25	10.25
Nov23/Dec23	8.50	7.75	7.50	8.00
Dec23/Jan24	4.25	5.50	5.00	7.25
Jan24/Feb24	3.50	4.25	4.00	6.25
Q4-23/Q1-24	18.50	5.25	16.75	22.00
Q1-24/Q2-24	10.75	7.50	10.25	15.00
Q2-24/Q3-24	10.50	-1.75	9.00	12.50
CAL24/CAL25	28.75	26.00	24.8	26.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep23	891.1	877.6	906.1
Oct23	871.0	858.3	886.0
Nov23	847.4	836.3	862.4
Dec23	829.2	817.7	844.2
Jan24	821.5	805.4	833.0
Feb24	810.6	793.8	822.1
Q4-23	849.3	838.1	864.3
Q1-24	810.5	793.4	822.5
Q2-24	789.3	771.1	799.0
Q3-24	760.8	754.3	769.5
CAL24	780.0	765.5	789.5

### EW SPREAD

	EW380	EW0.5%
Sep23	-4.75	42.20
Oct23	-0.50	43.20
Nov23	1.75	42.20
Dec23	2.50	41.70
Jan24	1.25	39.45
Feb24	0.50	37.20
Q4-23	1.25	42.50
Q1-24	0.50	37.25
Q2-24	0.25	32.50
Q3-24	1.00	29.00
CAL24	-1.75	31.50



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