



# Fuel Oil Daily Morning Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

22 August 2023

## Oil and Energy Market News

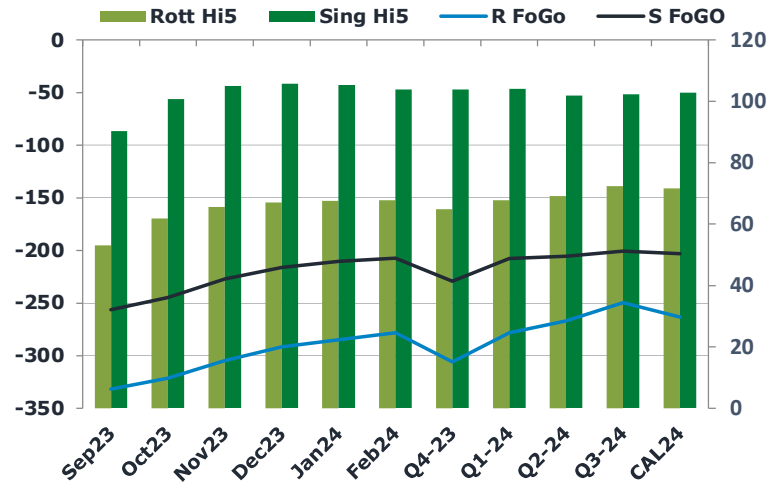
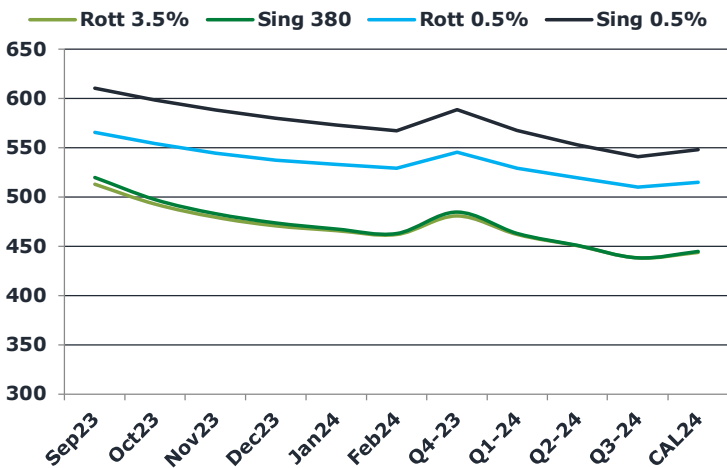
Oct23 Brent crude futures settled last night at \$84.46/bbl - lower on the day, amid fading prospects of Chinese demand recovery. They bought lots of crude oil for storage earlier in the year when capitalising on discounted Russian grade, so it's doubtful that they're still buying as much.

Saudi Arabia said that its production would remain around 9 million barrels per day through the month of September, a cut of about 1 million barrels.

## Brent

84.31

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep23	512.50	519.75	565.50	609.95	90
Oct23	492.50	497.25	554.25	597.95	101
Nov23	479.00	483.00	544.50	587.95	105
Dec23	470.25	473.75	537.25	579.45	106
Jan24	465.50	467.50	533.00	572.70	105
Feb24	461.50	463.00	529.25	566.70	104
Q4-23	480.50	484.75	545.25	588.50	104
Q1-24	461.50	463.00	529.25	567.00	104
Q2-24	450.25	450.75	519.25	552.50	102
Q3-24	437.75	438.25	510.00	540.50	102
CAL24	443.50	444.75	515.00	547.50	103



## Fuel Oil Market News

THE VLSFO cracks are weaker this morning, down on the day by 45 cents in the Sep23 Sing crack at \$12.10/bbl. The Oct23 Euro crack has traded at \$3.75/bbl – off 20 cents from yesterday's settlement.

The HSFO EW is flat on the day at \$7.00/mt in the front month, up from the negative territories of a week ago.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep23	384.80	346.55	-331.75	-256.25	53
Oct23	383.02	345.36	-321.25	-244.75	62
Nov23	369.91	332.05	-304.50	-227.00	66
Dec23	358.62	321.63	-291.50	-216.00	67
Jan24	352.21	315.36	-284.75	-210.25	68
Feb24	345.64	311.30	-278.00	-207.50	68
Q4-23	370.50	332.89	-305.75	-229.25	65
Q1-24	346.00	311.80	-278.25	-207.75	68
Q2-24	336.00	307.29	-267.00	-205.50	69
Q3-24	321.75	303.03	-249.50	-200.75	72
CAL24	334.50	305.84	-263.00	-203.00	72

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

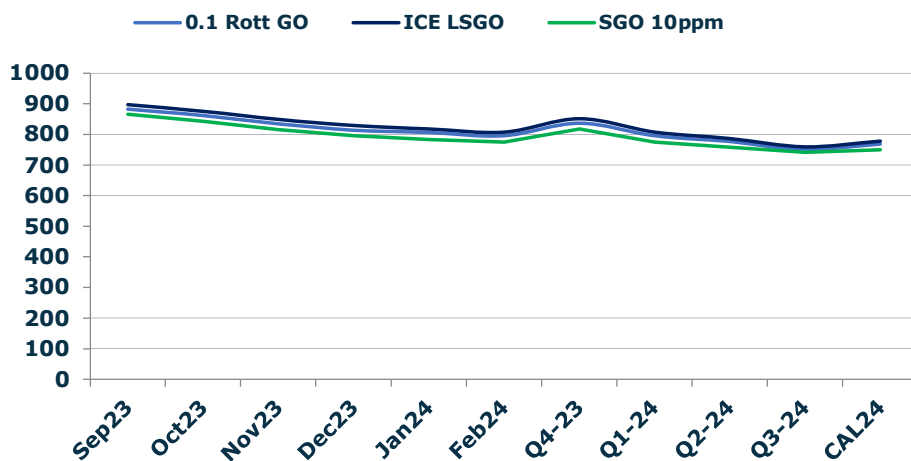
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep23/Oct23	20.00	22.50	11.25	12.00
Oct23/Nov23	13.50	14.25	9.75	10.00
Nov23/Dec23	8.75	9.25	7.25	8.50
Dec23/Jan24	4.75	6.25	4.25	6.75
Jan24/Feb24	4.00	4.50	3.75	6.00
Q4-23/Q1-24	21.75	5.25	16.00	21.50
Q1-24/Q2-24	12.25	7.50	10.00	14.50
Q2-24/Q3-24	12.50	-1.75	9.25	12.00
CAL24/CAL25	31.00	28.50	21.0	24.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep23	882.8	866.3	897.3
Oct23	861.5	842.6	875.5
Nov23	834.9	815.0	848.9
Dec23	813.9	795.4	828.9
Jan24	806.2	782.9	817.7
Feb24	795.6	774.3	807.1
Q4-23	836.8	817.6	851.0
Q1-24	795.5	774.8	807.5
Q2-24	776.5	758.0	786.3
Q3-24	750.8	741.3	759.5
CAL24	768.3	750.6	778.0

### EW SPREAD

	EW380	EW0.5%
Sep23	7.25	44.45
Oct23	4.75	43.70
Nov23	4.00	43.45
Dec23	3.50	42.20
Jan24	2.00	39.70
Feb24	1.50	37.45
Q4-23	4.25	43.25
Q1-24	1.50	37.75
Q2-24	0.50	33.25
Q3-24	0.50	30.50
CAL24	0.75	32.50



### Contact US:

#### Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

#### Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

#### Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

#### Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

#### Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

#### Archie Smith

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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