



Fuel Oil Daily Evening Report

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23 August 2023

Oil and Energy Market News

Oil prices slid almost 2% on Wednesday as gloomy global manufacturing data grabbed attention ahead of an annual meeting of central bankers at Jackson Hole in the United States, with interest rates high on the agenda.

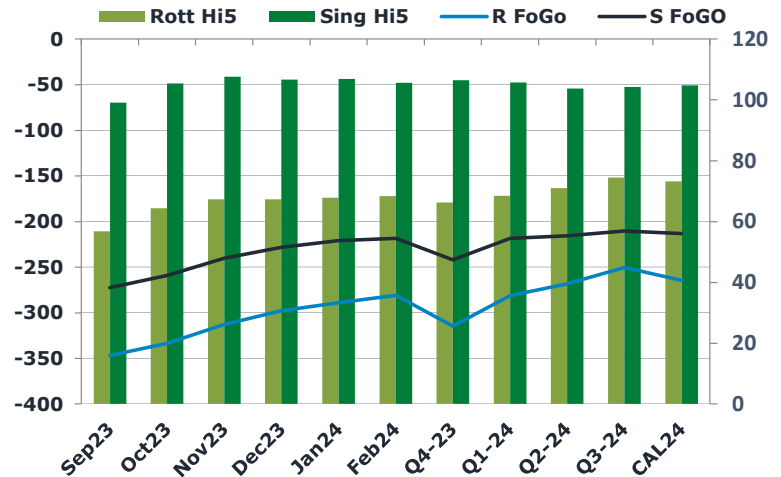
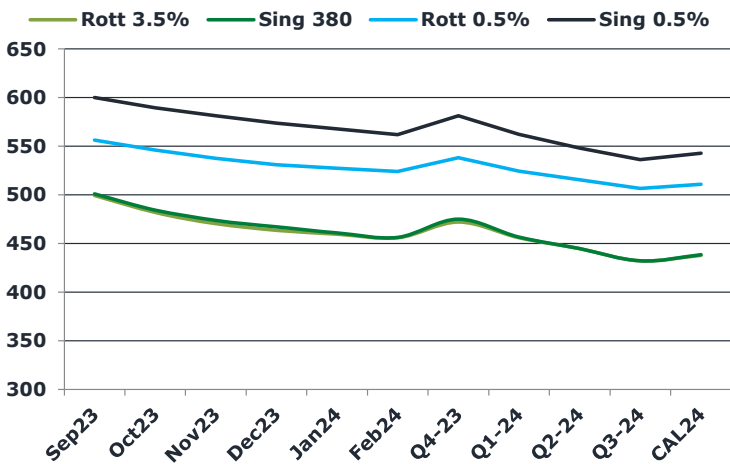
EIA Weekly US Petroleum Summary - w/w change week ending Aug 18: Crude stocks -6,134 vs Exp -2,873, Crude production +100

Crude inventories in the European ARA region rose 905k bbl in week ending 18 August, or 1.5%, to 62.8m bbl, Genscape data show. Inventory levels have risen above the previous five-year range.

Brent

83.33

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep23	499.30	500.80	556.15	599.95	99
Oct23	481.80	484.30	546.15	589.70	105
Nov23	470.30	473.55	537.65	581.20	108
Dec23	463.55	467.05	530.90	573.70	107
Jan24	459.55	460.80	527.40	567.70	107
Feb24	455.80	456.30	524.15	561.95	106
Q4-23	472.00	475.00	538.25	581.50	107
Q1-24	455.75	456.50	524.25	562.25	106
Q2-24	444.50	444.50	515.50	548.25	104
Q3-24	432.00	432.00	506.50	536.25	104
CAL24	437.75	438.25	511.00	543.00	105



Fuel Oil Market News

EIA Weekly US Petroleum Summary - w/w change week ending Aug 18

- Crude stocks -6,134 vs Exp -2,873
- Crude production +100
- SPR stocks +594
- Cushing stocks -3,133
- Gasoline stocks +1,468 vs Exp -716
- Implied mogas demand +59
- Distillate stocks +945 vs Exp +567
- Implied dist demand +188

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep23	403.67	371.67	-346.75	-272.50	57
Oct23	397.81	364.33	-333.50	-259.00	64
Nov23	380.08	347.88	-312.75	-240.25	67
Dec23	364.93	335.01	-297.50	-228.25	67
Jan24	356.84	327.85	-289.00	-221.00	68
Feb24	349.03	323.79	-280.75	-218.25	68
Q4-23	380.75	348.23	-314.50	-241.75	66
Q1-24	349.50	323.89	-281.00	-218.25	69
Q2-24	339.25	319.13	-268.25	-215.50	71
Q3-24	325.00	314.86	-250.50	-210.50	75
CAL24	337.75	317.93	-264.50	-213.25	73

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TIME SPREADS FUEL

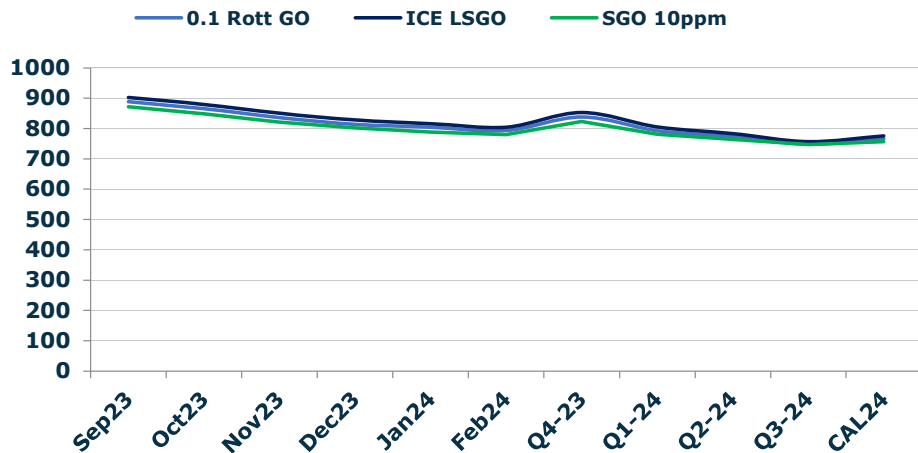
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep23/Oct23	17.50	16.50	10.00	10.25
Oct23/Nov23	11.50	10.75	8.50	8.50
Nov23/Dec23	6.75	6.50	6.75	7.50
Dec23/Jan24	4.00	6.25	3.50	6.00
Jan24/Feb24	3.75	4.50	3.25	5.75
Q4-23/Q1-24	18.50	5.25	14.00	19.25
Q1-24/Q2-24	12.00	7.50	8.75	14.00
Q2-24/Q3-24	12.50	-1.75	9.00	12.00
CAL24/CAL25	31.00	28.50	22.8	26.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep23	888.5	872.5	903.0
Oct23	865.6	848.6	879.6
Nov23	836.4	821.4	850.4
Dec23	813.5	802.1	828.5
Jan24	804.9	788.7	816.4
Feb24	793.3	780.1	804.8
Q4-23	838.5	823.2	852.8
Q1-24	793.3	780.4	805.3
Q2-24	773.8	763.6	783.8
Q3-24	748.3	746.9	757.0
CAL24	766.0	756.2	775.5

EW SPREAD

	EW380	EW0.5%
Sep23	1.50	43.80
Oct23	2.50	43.55
Nov23	3.25	43.55
Dec23	3.50	42.80
Jan24	1.25	40.30
Feb24	0.50	37.80
Q4-23	3.00	43.25
Q1-24	0.75	38.00
Q2-24	0.00	32.75
Q3-24	0.00	29.75
CAL24	0.75	32.00



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