



# Fuel Oil Daily Evening Report

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## 01 September 2023

### Oil and Energy Market News

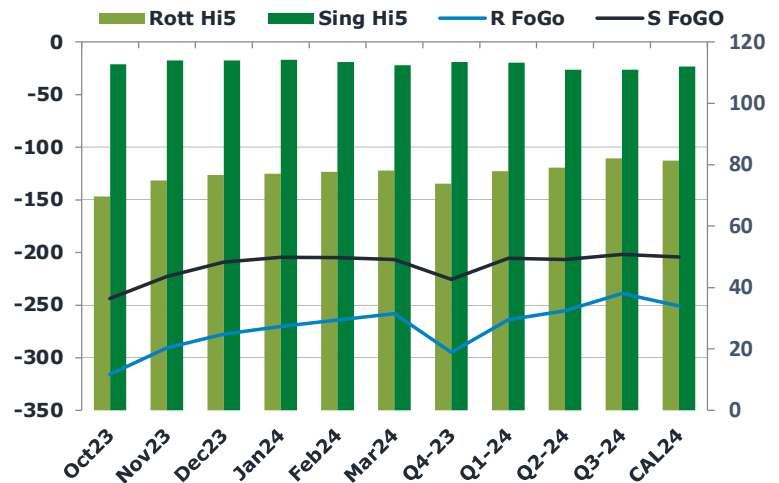
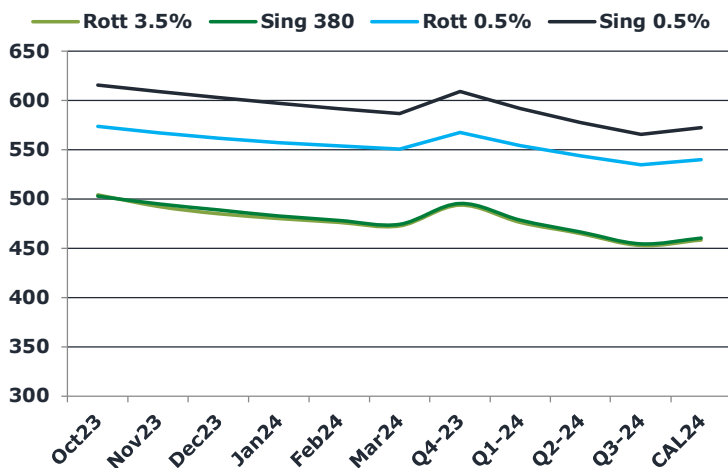
Crude oil pushed today, amid positive US job data, falling Saudi Arabian crude exports, and expectations that Russia and Saudi Arabia will continue output cuts into October. The front Nov23 Brent crude future traded up from a previous settlement of \$86.83/bbl and hit an intraday high of \$88.42/bbl

Saudi Arabia's observed crude oil exports fell to 5.6mbpd in August, the lowest level since March 2021.

### Brent

**88.05**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct23	504.00	502.75	573.55	615.45	113
Nov23	492.50	495.00	567.30	608.95	114
Dec23	485.00	488.75	561.55	602.70	114
Jan24	480.25	482.75	557.30	596.95	114
Feb24	476.25	478.25	553.80	591.70	113
Mar24	472.50	474.25	550.55	586.70	112
Q4-23	493.75	495.50	567.50	609.00	114
Q1-24	476.25	478.50	554.00	591.75	113
Q2-24	465.00	466.50	544.00	577.50	111
Q3-24	452.75	454.50	534.75	565.50	111
CAL24	458.50	460.25	539.75	572.25	112



### Fuel Oil Market News

Fuel cracks got hit aggressively into the close, after being fairly unchanged for most of the day. We are marking them as follows for the front Oct23 contract:

- Sing 0.5% crack: \$9.70/bbl
- Euro 0.5% crack: \$3.05/bbl
- Rotterdam 3.5% barges crack: -\$7.75/bbl

Shanghai were keen buyers of the Nov23 and Dec23 Sing 0.5% contracts during the arbitrage window.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct23	385.41	356.41	-315.75	-243.75	70
Nov23	365.53	336.59	-290.75	-222.75	75
Dec23	354.15	323.25	-277.50	-209.25	77
Jan24	347.18	319.04	-270.25	-204.75	77
Feb24	341.83	318.48	-264.25	-205.00	78
Mar24	336.08	318.98	-258.00	-206.50	78
Q4-23	368.50	338.90	-294.75	-225.50	74
Q1-24	341.75	318.65	-264.00	-205.50	78
Q2-24	334.25	317.61	-255.25	-206.50	79
Q3-24	321.00	312.85	-239.00	-201.75	82
CAL24	332.00	316.41	-250.75	-204.50	81

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

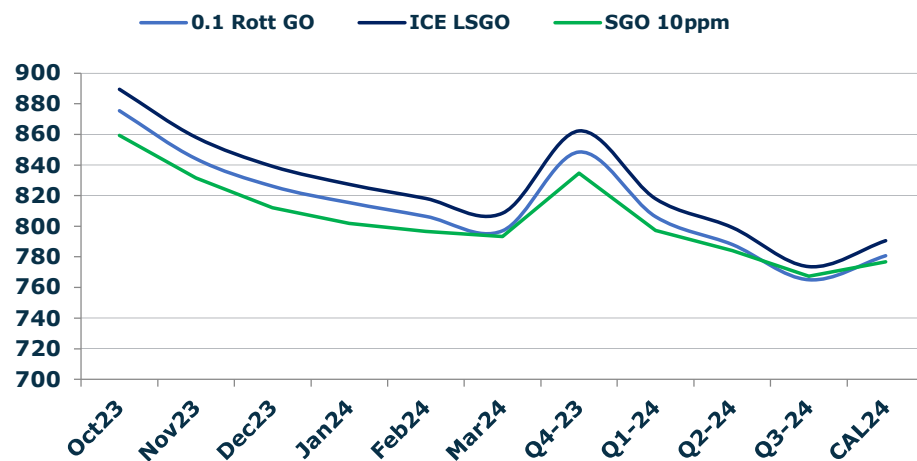
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct23/Nov23	11.50	7.75	6.25	6.50
Nov23/Dec23	7.50	6.25	5.75	6.25
Dec23/Jan24	4.75	6.00	4.25	5.75
Jan24/Feb24	4.00	4.50	3.50	5.25
Feb24/Mar24	3.75	4.00	3.25	5.00
Q4-23/Q1-24	17.00	5.25	13.50	17.25
Q1-24/Q2-24	12.00	7.50	10.00	14.25
Q2-24/Q3-24	12.00	-1.75	9.25	12.00
CAL24/CAL25	31.50	30.00	25.8	28.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct23	875.4	859.2	889.4
Nov23	844.0	831.6	858.0
Dec23	826.2	812.0	839.2
Jan24	815.4	801.8	827.4
Feb24	806.6	796.7	818.1
Mar24	797.1	793.2	808.6
Q4-23	848.5	834.4	862.3
Q1-24	806.3	797.2	818.0
Q2-24	788.0	784.1	799.3
Q3-24	765.0	767.4	773.8
CAL24	780.8	776.7	790.5

### EW SPREAD

	EW380	EW0.5%
Oct23	-1.25	41.90
Nov23	2.50	41.65
Dec23	3.75	41.15
Jan24	2.50	39.65
Feb24	2.00	37.90
Mar24	1.75	36.15
Q4-23	1.75	41.50
Q1-24	2.25	37.75
Q2-24	1.50	33.50
Q3-24	1.75	30.75
CAL24	1.25	32.50



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