



Fuel Oil Daily Evening Report

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11 September 2023

Oil and Energy Market News

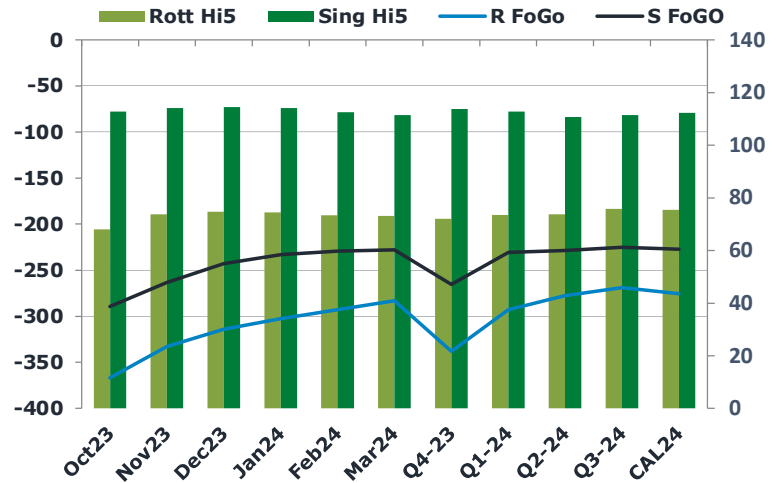
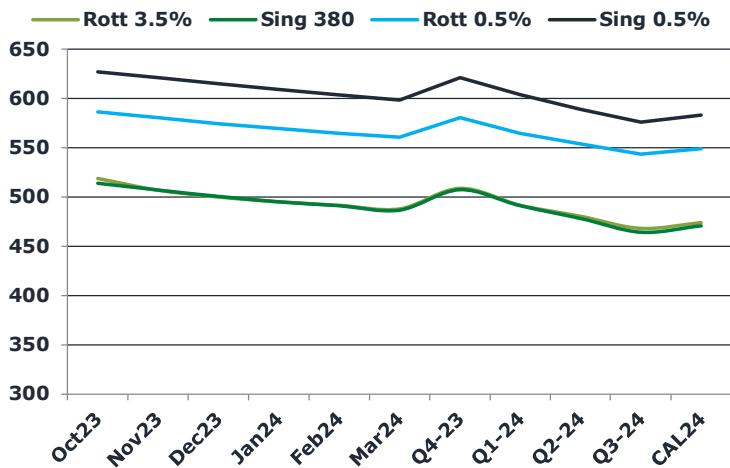
Nov23 Brent crude futures climbed past last weeks highs today, touching an intraday roof of \$91.45/bbl in the mid afternoon before cooling off as we approached London close as the market continues to tussle between supply side scares and global demand woes.

Europe's refining capacity that will be offline during the autumn refinery maintenance season is expected to be 40% lower compared to last year because more refineries went down in the Spring, instead.

Brent

90.55

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct23	518.50	514.00	586.45	626.80	113
Nov23	506.50	507.00	580.20	621.05	114
Dec23	499.50	500.50	574.20	615.05	115
Jan24	494.75	495.00	569.20	609.05	114
Feb24	491.25	491.00	564.70	603.55	113
Mar24	487.50	486.75	560.70	598.30	112
Q4-23	508.25	507.25	580.25	621.00	114
Q1-24	491.25	491.00	564.75	603.75	113
Q2-24	480.00	478.25	553.75	589.00	111
Q3-24	467.75	464.25	543.50	575.75	112
CAL24	473.50	470.75	549.00	583.00	112



Fuel Oil Market News

Fuel cracks slipped today, down 40 cents each in the Sing and Euro VLSFO to trade last at \$8.78/bbl and \$2.40/bbl, respectively.

VLSFO spreads softened in the front, with the Oct23/Nov23 Sing0.5% spread off 75 cents on the day.

The HSFO EW was fairly stable today, trading a range of just a dollar and closing off the day 50 cents weaker.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct23	434.92	402.42	-367.00	-289.50	68
Nov23	406.53	377.39	-332.75	-263.25	74
Dec23	388.65	357.66	-314.00	-243.00	75
Jan24	376.95	347.14	-302.50	-233.00	74
Feb24	366.38	341.76	-293.00	-229.25	73
Mar24	356.28	339.67	-283.00	-228.00	73
Q4-23	410.00	379.30	-338.00	-265.50	72
Q1-24	366.50	343.40	-293.00	-230.75	74
Q2-24	351.25	339.39	-277.50	-228.75	74
Q3-24	344.75	336.63	-269.00	-225.25	76
CAL24	350.75	339.44	-275.25	-227.25	76

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

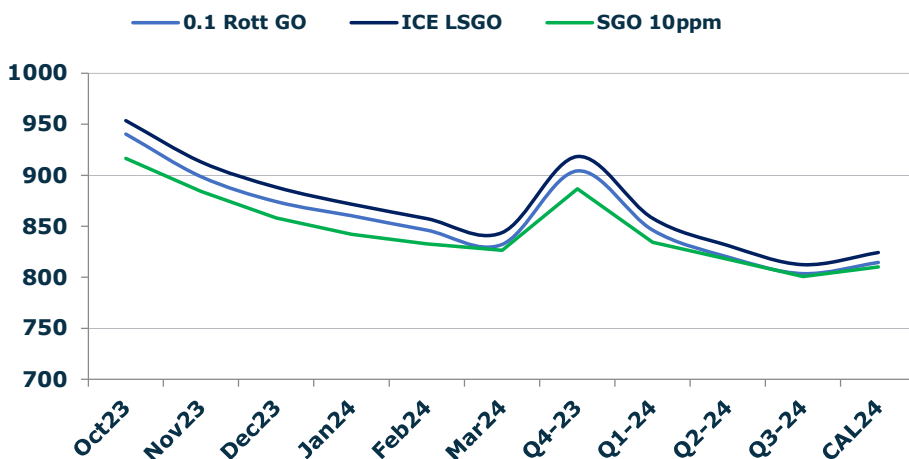
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct23/Nov23	12.00	7.00	6.25	5.75
Nov23/Dec23	7.00	6.50	6.00	6.00
Dec23/Jan24	4.75	5.50	5.00	6.00
Jan24/Feb24	3.50	4.00	4.50	5.50
Feb24/Mar24	3.75	4.25	4.00	5.25
Q4-23/Q1-24	16.25	5.00	15.50	17.25
Q1-24/Q2-24	12.75	7.50	11.00	14.75
Q2-24/Q3-24	14.00	-1.50	10.25	13.25
CAL24/CAL25	44.50	41.25	25.5	32.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct23	940.4	916.4	953.4
Nov23	898.5	884.4	913.0
Dec23	874.2	858.2	888.2
Jan24	860.2	842.1	871.7
Feb24	846.1	832.8	857.6
Mar24	832.3	826.4	843.8
Q4-23	904.3	886.6	918.3
Q1-24	846.3	834.4	857.8
Q2-24	820.0	817.6	831.3
Q3-24	803.8	800.9	812.5
CAL24	814.5	810.2	824.3

EW SPREAD

	EW380	EW0.5%
Oct23	-4.50	40.35
Nov23	0.50	40.85
Dec23	1.00	40.85
Jan24	0.25	39.85
Feb24	-0.25	38.85
Mar24	-0.75	37.60
Q4-23	-1.00	40.75
Q1-24	-0.25	39.00
Q2-24	-1.75	35.25
Q3-24	-3.50	32.25
CAL24	-0.25	34.00



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