



# Fuel Oil Daily Morning Report

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## 19 September 2023

### Oil and Energy Market News

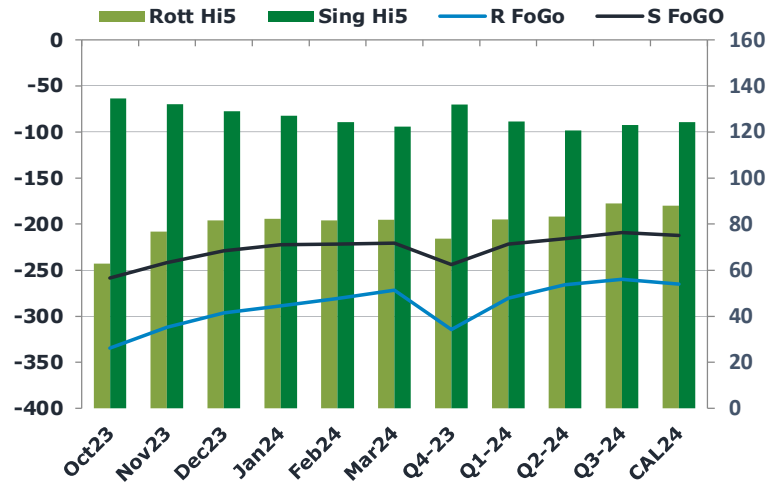
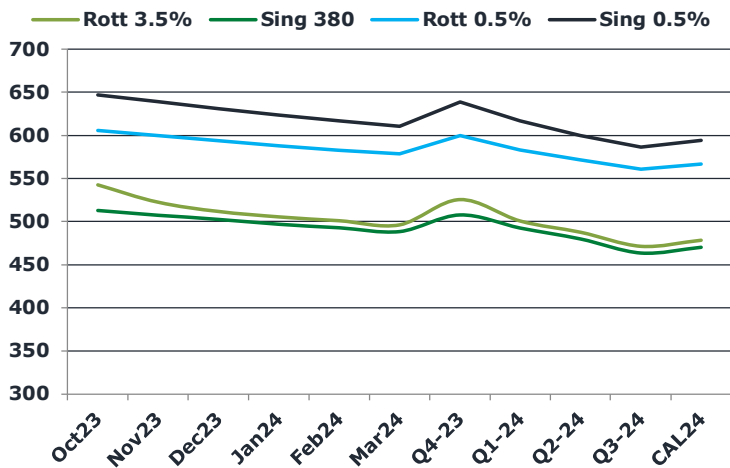
Crude futures continue to surge during the London open, trading over the \$95.00/bbl mark, having settled last night at \$94.43/bbl.

Saudi Arabia's Energy Minister Prince Abdulaziz bin Salman stated that OPEC+ is "not targeting prices" with its recent cuts, but "targeting less volatility" and the group wants to be "proactive, pre-emptive and precautionous."

### Brent

**94.92**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct23	542.60	512.60	605.45	647.05	134
Nov23	522.35	507.10	599.20	639.05	132
Dec23	511.60	502.10	593.20	631.05	129
Jan24	505.35	496.60	587.70	623.55	127
Feb24	500.85	492.35	582.45	616.55	124
Mar24	496.35	488.10	578.20	610.30	122
Q4-23	525.50	507.25	599.25	639.00	132
Q1-24	500.75	492.25	582.75	616.75	125
Q2-24	487.75	479.50	571.00	600.00	121
Q3-24	471.50	463.25	560.50	586.25	123
CAL24	478.25	470.00	566.25	594.25	124



### Fuel Oil Market News

HSFO EW is \$2.50 lower in the front month, this morning – down from yesterday's settlement of -\$27.50/mt.

Fuel spreads are flat on the day across the board and the front VLSFO Sing crack is marginally weaker at \$8.35/bbl, last traded.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct23	397.41	392.91	-334.50	-258.50	63
Nov23	388.82	373.82	-312.00	-241.75	77
Dec23	377.87	357.96	-296.25	-229.00	82
Jan24	370.86	349.16	-288.50	-222.25	82
Feb24	362.46	345.58	-280.75	-221.50	82
Mar24	353.28	342.76	-271.50	-220.50	82
Q4-23	388.00	375.58	-314.25	-243.75	74
Q1-24	362.25	345.88	-280.25	-221.50	82
Q2-24	349.00	336.28	-265.75	-215.75	83
Q3-24	349.00	332.04	-260.00	-209.00	89
CAL24	353.00	336.46	-265.00	-212.25	88

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

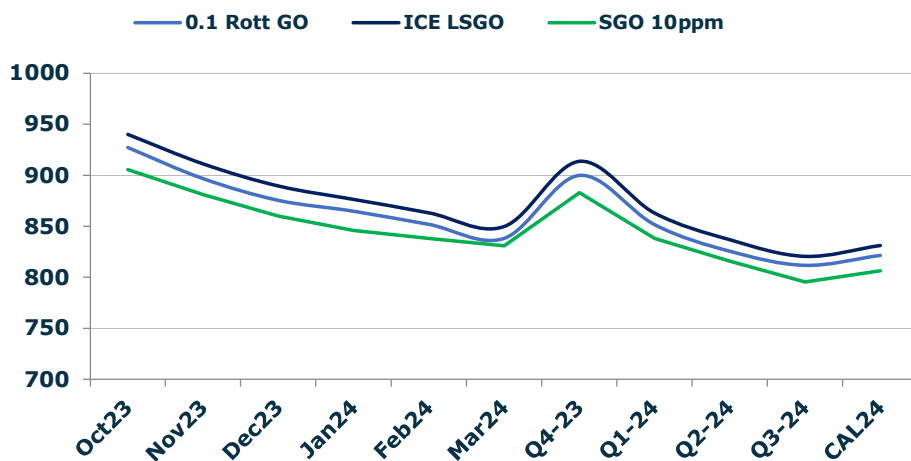
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct23/Nov23	20.25	5.50	6.25	8.00
Nov23/Dec23	10.75	5.00	6.00	8.00
Dec23/Jan24	6.25	5.50	5.50	7.50
Jan24/Feb24	4.50	4.25	5.25	7.00
Feb24/Mar24	4.50	4.25	4.25	6.25
Q4-23/Q1-24	15.00	5.00	16.50	22.25
Q1-24/Q2-24	12.75	7.50	11.75	16.75
Q2-24/Q3-24	16.25	-1.50	10.50	13.75
CAL24/CAL25	60.00	55.00	44.0	48.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct23	927.0	905.5	940.0
Nov23	896.7	880.9	911.2
Dec23	875.5	860.1	889.5
Jan24	864.7	845.8	876.2
Feb24	851.8	837.9	863.3
Mar24	838.1	830.9	849.6
Q4-23	899.8	882.8	913.5
Q1-24	851.5	838.1	863.0
Q2-24	825.5	815.8	836.8
Q3-24	811.8	795.3	820.5
CAL24	821.5	806.5	831.3

### EW SPREAD

	EW380	EW0.5%
Oct23	-30.00	41.60
Nov23	-15.25	39.85
Dec23	-9.50	37.85
Jan24	-8.75	35.85
Feb24	-8.50	34.10
Mar24	-8.25	32.10
Q4-23	-18.25	39.75
Q1-24	-8.50	34.00
Q2-24	-8.25	29.00
Q3-24	-8.25	25.75
CAL24	-4.50	28.00



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