

# FIS Fuel Oil Daily Evening Report

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## 19 September 2023

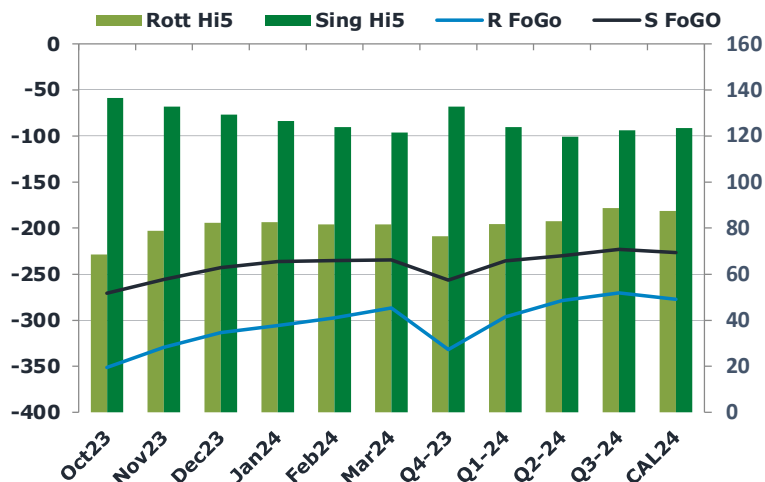
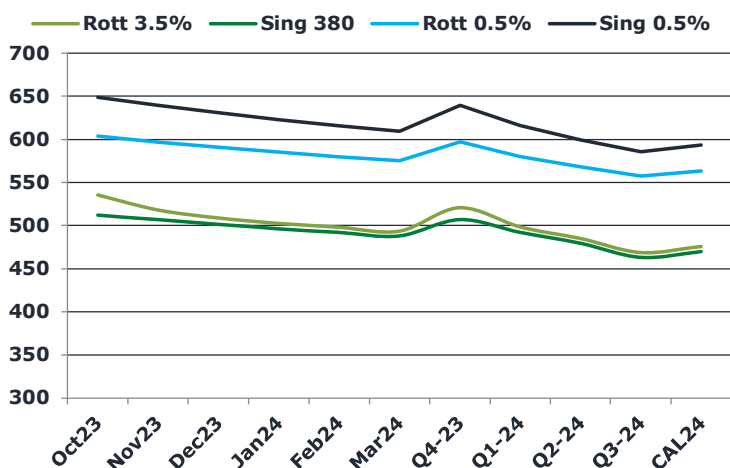
### Oil and Energy Market News

Today, Nov23 Brent crude futures tested new highs of the recent rally, touching \$95.96/bbl earlier this afternoon as prices continue to be supported by OPEC+ cuts and anticipation of reduced or halted rate hikes this week. The US Fed and BOE both have scheduled meetings while more China trade data for August is due tomorrow.

### Brent

95.28

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct23	535.40	511.90	604.00	648.45	137
Nov23	518.15	506.40	597.00	639.20	133
Dec23	508.65	501.15	591.00	630.45	129
Jan24	502.65	495.90	585.25	622.45	127
Feb24	498.15	491.65	579.75	615.45	124
Mar24	493.65	487.65	575.25	609.20	122
Q4-23	520.75	506.50	597.25	639.25	133
Q1-24	498.25	491.75	580.00	615.75	124
Q2-24	485.00	479.00	568.00	598.75	120
Q3-24	468.75	462.75	557.50	585.25	123
CAL24	475.75	469.50	563.25	593.00	124



### Fuel Oil Market News

HSFO cracks came off dramatically today, with the front Rotterdam 3.5% barges crack trading last near the lows of the day at -\$9.55/bbl, having settled yesterday at -\$7.80/bbl.

The HSFO EW bounced back this afternoon from intraday lows of -\$31.50/mt in the front month. Its actually trading higher on the day as we approach UK market close.

VLSFO cracks are marginally weaker on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct23	419.86	407.36	-351.25	-270.75	69
Nov23	408.32	388.28	-329.50	-255.50	79
Dec23	395.90	372.29	-313.50	-243.00	82
Jan24	388.24	362.87	-305.75	-236.25	83
Feb24	378.73	359.15	-297.25	-235.25	82
Mar24	368.18	356.07	-286.50	-234.50	82
Q4-23	408.00	389.36	-331.50	-256.50	77
Q1-24	378.25	359.41	-296.50	-235.50	82
Q2-24	361.50	349.81	-278.50	-230.00	83
Q3-24	359.00	345.58	-270.25	-223.00	89
CAL24	364.75	350.00	-277.25	-226.50	88

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### TIME SPREADS FUEL

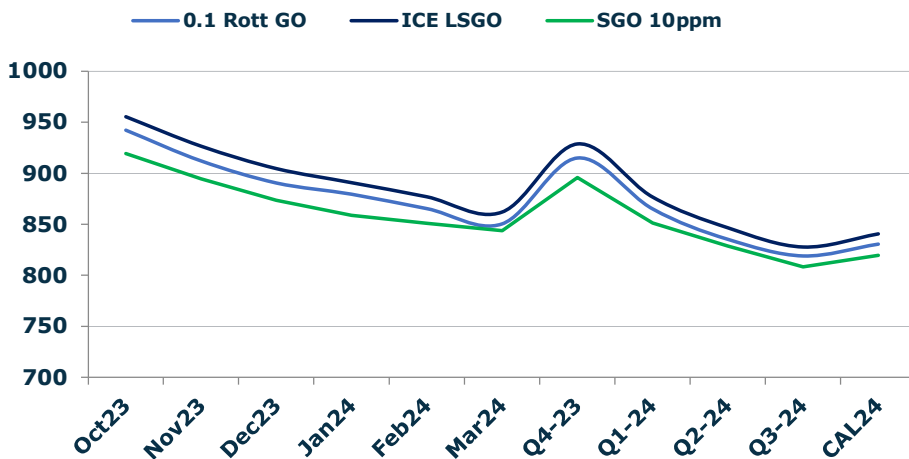
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct23/Nov23	17.25	5.50	7.00	9.25
Nov23/Dec23	9.50	5.25	6.00	8.75
Dec23/Jan24	6.00	5.25	5.75	8.00
Jan24/Feb24	4.50	4.25	5.50	7.00
Feb24/Mar24	4.50	4.00	4.50	6.25
Q4-23/Q1-24	14.75	5.00	17.25	23.50
Q1-24/Q2-24	12.75	7.50	12.00	17.00
Q2-24/Q3-24	16.25	-1.50	10.50	13.50
CAL24/CAL25	60.00	55.00	43.5	47.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct23	942.3	919.3	955.3
Nov23	912.0	894.7	926.5
Dec23	890.6	873.4	904.6
Jan24	879.4	858.8	890.9
Feb24	865.4	850.8	876.9
Mar24	850.3	843.7	861.8
Q4-23	915.0	895.9	928.8
Q1-24	865.0	851.2	876.5
Q2-24	835.3	828.8	846.5
Q3-24	819.0	808.3	827.8
CAL24	830.5	819.5	840.5

### EW SPREAD

	EW380	EW0.5%
Oct23	-23.50	44.45
Nov23	-11.75	42.20
Dec23	-7.50	39.45
Jan24	-6.75	37.20
Feb24	-6.50	35.70
Mar24	-6.00	33.95
Q4-23	-14.25	42.00
Q1-24	-6.50	35.75
Q2-24	-6.00	30.75
Q3-24	-6.00	27.75
CAL24	-4.50	29.75



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