



# Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

04 October 2023

## Oil and Energy Market News

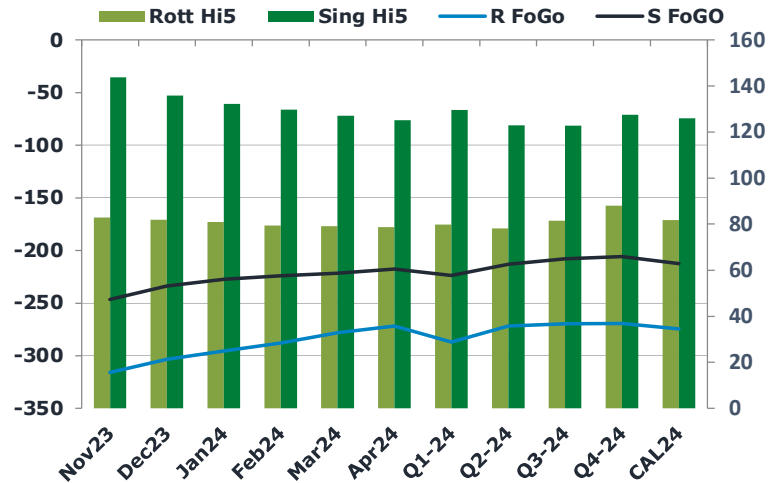
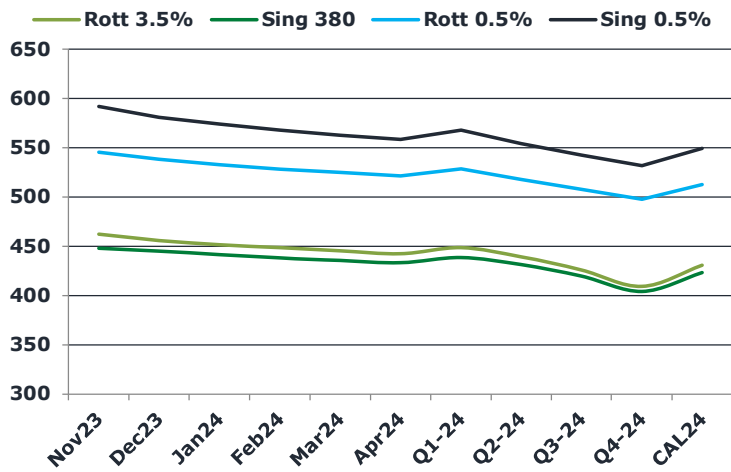
Crude tumbled aggressively today, with the current intraday low currently here around \$86.80/bbl on the Dec23 Brent future but looking as though it may fall further this evening. For perspective, the same contract opened the trading day at \$91.04/bbl. Even a larger than expected draw in US crude stockpiles, as well as the decision by OPEC+ to maintain its current production cuts were not enough to support the market today.

The downside pressure comes from economic concerns due to the potential impact on demand of potentially higher for longer interest rates.

## Brent

86.89

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	462.30	448.05	545.20	591.85	144
Dec23	455.80	445.05	537.70	580.85	136
Jan24	451.55	441.55	532.45	573.85	132
Feb24	448.55	438.05	527.95	567.85	130
Mar24	445.30	435.55	524.45	562.60	127
Apr24	442.30	433.30	520.95	558.35	125
Q1-24	448.50	438.50	528.25	568.00	130
Q2-24	439.25	431.25	517.50	554.25	123
Q3-24	426.00	419.75	507.50	542.50	123
Q4-24	409.25	404.25	497.25	531.75	128
CAL24	430.75	423.25	512.50	549.25	126



## Fuel Oil Market News

The VLSFO complex softened today, with substantial losses in spreads and cracks across Sing and Europe. The front month cracks printed last at \$8.00/bbl and \$0.60/bbl, respectively. Each about 70 cents weaker on the day.

Fuel spreads are weaker across the board, with the heaviest losses in the VLSFO Sing front contracts weaker by up to two dollars.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	398.91	390.41	-316.00	-246.50	83
Dec23	385.51	369.35	-303.50	-233.50	82
Jan24	376.19	359.88	-295.25	-227.50	81
Feb24	367.03	353.62	-287.75	-223.75	79
Mar24	357.46	348.67	-278.25	-221.50	79
Apr24	350.42	342.88	-271.75	-217.75	79
Q1-24	366.75	353.06	-287.00	-223.50	80
Q2-24	350.00	336.10	-271.75	-213.00	78
Q3-24	351.00	330.84	-269.50	-208.00	82
Q4-24	357.25	333.30	-269.25	-205.75	88
CAL24	356.25	338.51	-274.50	-212.50	82

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

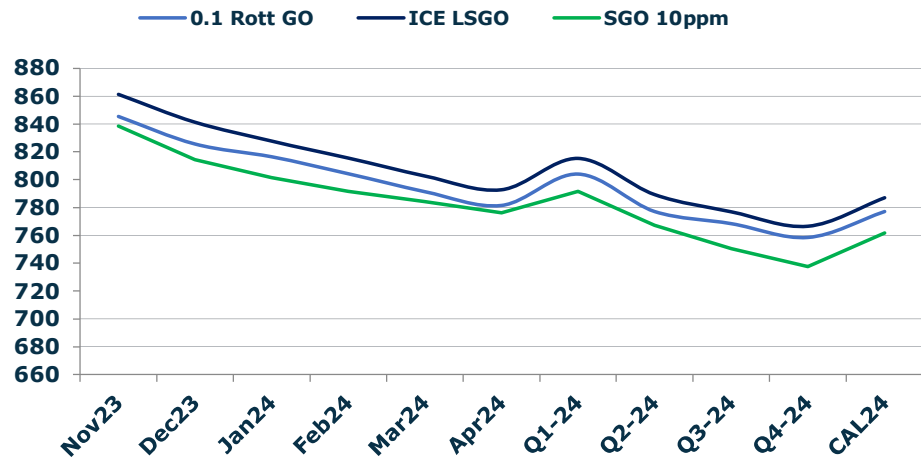
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	6.50	3.00	7.50	11.00
Dec23/Jan24	4.25	3.50	5.25	7.00
Jan24/Feb24	3.00	3.50	4.50	6.00
Feb24/Mar24	3.25	2.50	3.50	5.25
Mar24/Apr24	3.00	2.25	3.50	4.25
Q1-24/Q2-24	7.25	5.00	10.75	13.75
Q2-24/Q3-24	11.50	7.50	10.00	11.75
Q3-24/Q4-24	15.50	-1.50	10.25	10.75
CAL24/CAL25	44.25	42.50	27.0	36.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	845.2	838.5	861.2
Dec23	825.3	814.4	841.3
Jan24	816.2	801.4	827.7
Feb24	804.1	791.7	815.6
Mar24	791.3	784.2	802.8
Apr24	781.2	776.2	792.7
Q1-24	803.8	791.6	815.3
Q2-24	777.0	767.4	789.3
Q3-24	768.3	750.6	777.0
Q4-24	758.3	737.6	766.5
CAL24	777.0	761.8	787.0

### EW SPREAD

	EW380	EW0.5%
Nov23	-14.25	46.65
Dec23	-10.75	43.15
Jan24	-10.00	41.40
Feb24	-10.50	39.90
Mar24	-9.75	38.15
Apr24	-9.00	37.40
Q1-24	-10.00	39.75
Q2-24	-8.00	36.75
Q3-24	-6.25	35.00
Q4-24	-5.00	34.50
CAL24	-7.00	36.75



### Contact US:

**Luke Longhurst**

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

**Jessie Deng**

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

**Ricky Forman**

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

**Jarryd Smith**

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

**Sam Twyford**

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

**Archie Smith**

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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