



# Fuel Oil Daily Morning Report

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

05 October 2023

## Oil and Energy Market News

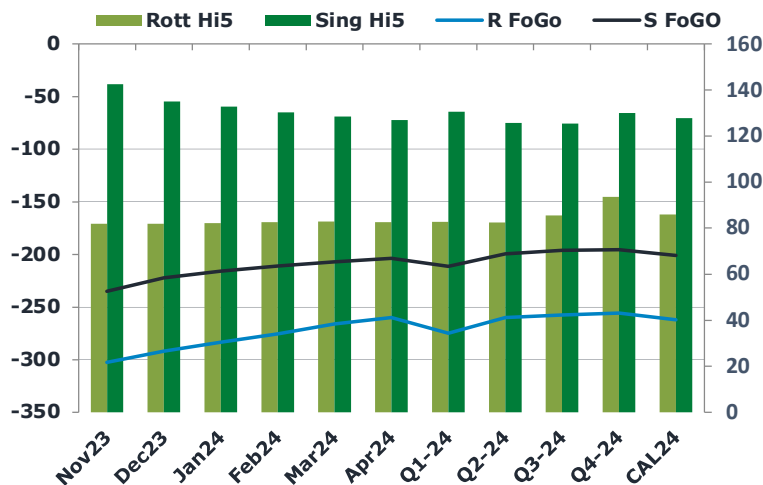
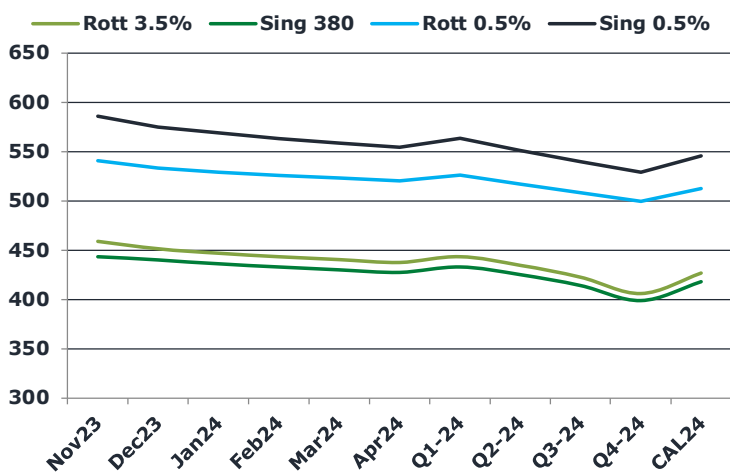
Oil prices plummeted \$5 yesterday, with the Dec23 Brent crude futures settling in the evening at \$85.81/bbl as the market spotlight turned from supply tightness to the bleaker macroeconomic picture.

EIA data presented US gasoline inventories up a massive 6.5 million barrels on the week, showing weak consumer demand in the world's biggest economy.

## Brent

86.08

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	458.90	443.40	540.85	585.90	143
Dec23	451.40	440.15	533.35	575.15	135
Jan24	446.90	436.15	529.10	568.90	133
Feb24	443.40	432.90	526.10	563.15	130
Mar24	440.40	430.15	523.35	558.65	129
Apr24	437.65	427.65	520.35	554.65	127
Q1-24	443.50	433.00	526.25	563.50	131
Q2-24	434.75	425.25	517.25	551.00	126
Q3-24	422.75	414.25	508.25	539.75	126
Q4-24	406.00	399.00	499.50	529.00	130
CAL24	426.75	418.00	512.75	545.75	128



## Fuel Oil Market News

A gentle reminder to any trading clients that today is our FIS Charity Day. During the day, all commissions received will be donated to CARES Ukraine and other charities.

Fuel cracks are trading flat on the day here, marking as follows:

- Sing 0.5% crack: \$7.90/bbl
- Euro 0.5% crack: \$0.75/bbl
- Rotterdam 3.5% crack: -\$12.15/bbl

The HS EW is down over a dollar, trading last at -\$15.50/mt in the front month.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	384.49	377.49	-302.50	-235.00	82
Dec23	373.81	357.19	-291.75	-222.25	82
Jan24	365.77	348.53	-283.50	-215.75	82
Feb24	357.85	341.35	-275.25	-211.00	83
Mar24	348.89	335.46	-266.00	-207.00	83
Apr24	342.58	330.58	-260.00	-203.50	83
Q1-24	357.50	341.80	-274.75	-211.25	83
Q2-24	342.50	325.34	-260.00	-199.50	83
Q3-24	343.00	321.44	-257.50	-196.00	86
Q4-24	349.00	325.51	-255.50	-195.50	94
CAL24	348.00	328.86	-262.00	-201.00	86

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### TIME SPREADS FUEL

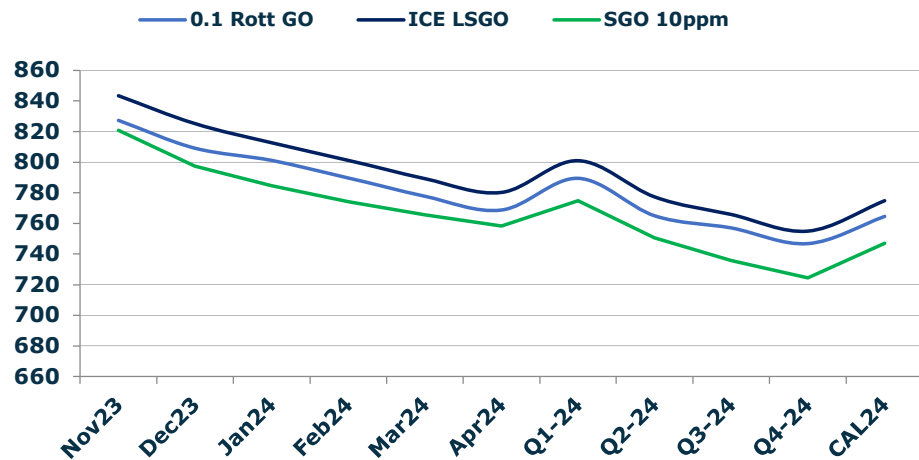
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	7.50	3.25	7.50	10.75
Dec23/Jan24	4.50	4.00	4.25	6.25
Jan24/Feb24	3.50	3.25	3.00	5.75
Feb24/Mar24	3.00	2.75	2.75	4.50
Mar24/Apr24	2.75	2.50	3.00	4.00
Q1-24/Q2-24	7.75	5.00	9.00	12.50
Q2-24/Q3-24	11.00	7.50	9.00	11.25
Q3-24/Q4-24	15.25	-1.50	8.75	10.75
CAL24/CAL25	44.25	42.50	33.3	40.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	827.4	820.9	843.4
Dec23	809.2	797.3	825.2
Jan24	801.2	784.7	812.7
Feb24	789.8	774.2	801.3
Mar24	777.8	765.6	789.3
Apr24	768.7	758.2	780.2
Q1-24	789.5	774.8	801.0
Q2-24	765.0	750.6	777.3
Q3-24	757.0	735.7	765.8
Q4-24	746.8	724.5	755.0
CAL24	764.5	746.9	774.8

### EW SPREAD

	EW380	EW0.5%
Nov23	-15.50	45.05
Dec23	-11.25	41.80
Jan24	-10.75	39.80
Feb24	-10.50	37.05
Mar24	-10.25	35.30
Apr24	-10.00	34.30
Q1-24	-10.50	37.25
Q2-24	-9.50	33.75
Q3-24	-8.50	31.50
Q4-24	-7.00	29.50
CAL24	-7.50	33.00



### 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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