

09 October 2023

Oil and Energy Market News

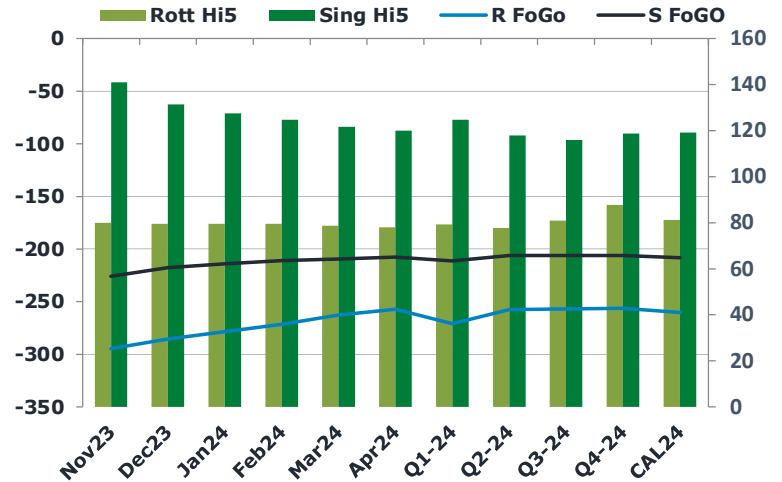
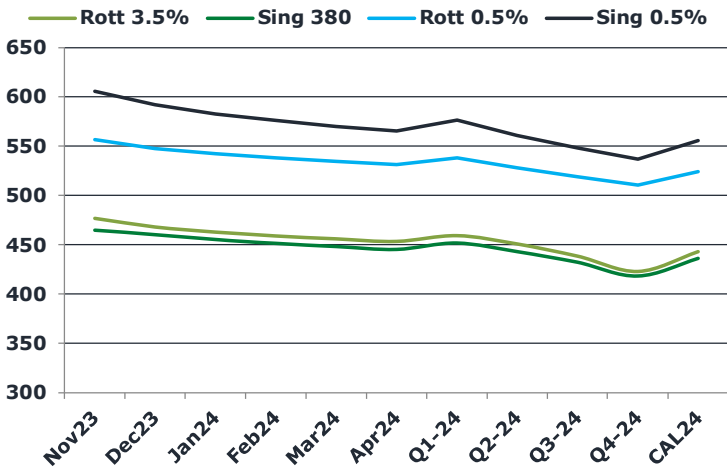
Oil prices surged more than 3% today amid a new spout of military clashes between Israel and Hamas. Whilst Israel is only a small producer of oil, it is the concern of wider conflict to come that is squeezing the price of crude up. The intraday high in the Dec23 Brent crude futures touched \$89.00/bbl, having opened the trading day at \$86.45/bbl.

Today's rally has reversed last week's heavy downtrend, which was the largest decline since Mar23.

Brent

87.86

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	476.65	464.90	556.70	605.90	141
Dec23	467.90	460.40	547.45	591.90	132
Jan24	462.65	455.40	542.20	582.90	128
Feb24	458.65	451.40	538.20	576.15	125
Mar24	455.65	448.40	534.45	570.15	122
Apr24	453.15	445.40	531.20	565.40	120
Q1-24	459.00	451.75	538.25	576.50	125
Q2-24	450.50	443.00	528.25	561.00	118
Q3-24	438.25	432.25	519.25	548.25	116
Q4-24	422.75	418.25	510.50	537.00	119
CAL24	442.75	436.25	524.00	555.50	119



Fuel Oil Market News

VLSFO cracks softened in today's trading, down 50 cents each in the Sing and Euro, trading last at \$9.20/bbl and \$1.50/bbl, respectively. The weaker cracks could be a result of worries about marine fuel demand in the case of an escalation of the Israel-Hamas conflict.

Other than that, the fuel market remained pretty stable, with prompt spreads in the VLSFO up marginally.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	374.44	366.69	-294.50	-225.75	80
Dec23	365.11	349.21	-285.50	-217.75	80
Jan24	357.95	341.54	-278.50	-214.00	80
Feb24	350.81	335.78	-271.25	-211.00	80
Mar24	341.48	330.96	-262.75	-209.25	79
Apr24	335.18	327.55	-257.25	-207.50	78
Q1-24	350.00	336.09	-270.75	-211.25	79
Q2-24	335.25	324.35	-257.50	-206.25	78
Q3-24	337.75	322.06	-256.75	-206.00	81
Q4-24	344.00	324.89	-256.25	-206.25	88
CAL24	341.50	327.38	-260.25	-208.25	81

FIS Fuel Oil Daily Evening Report

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

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TIME SPREADS FUEL

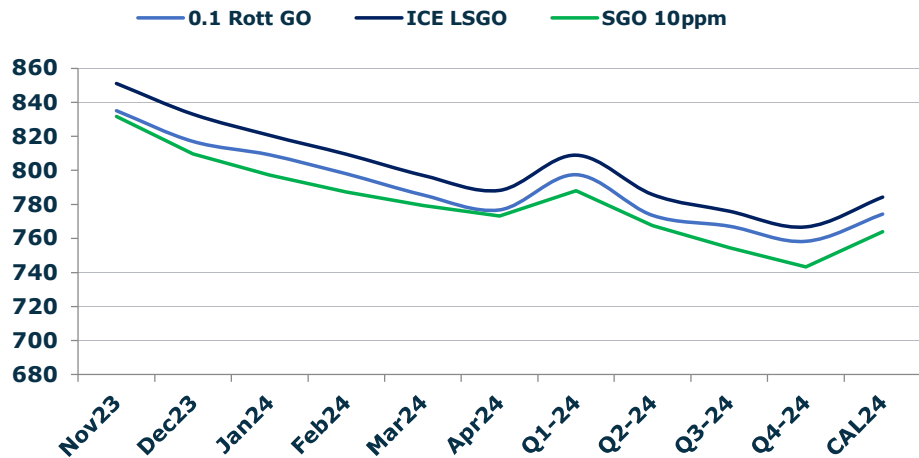
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	8.75	4.50	9.25	14.00
Dec23/Jan24	5.25	5.00	5.25	9.00
Jan24/Feb24	4.00	4.00	4.00	6.75
Feb24/Mar24	3.00	3.00	3.75	6.00
Mar24/Apr24	2.50	3.00	3.25	4.75
Q1-24/Q2-24	8.75	5.00	10.00	15.50
Q2-24/Q3-24	10.75	7.50	9.00	12.75
Q3-24/Q4-24	14.00	-1.50	8.75	11.25
CAL24/CAL25	32.75	31.50	24.8	29.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	835.1	831.6	851.1
Dec23	817.0	809.6	833.0
Jan24	809.1	796.9	820.6
Feb24	798.0	787.2	809.5
Mar24	785.6	779.4	797.1
Apr24	776.8	773.0	788.3
Q1-24	797.5	787.8	809.0
Q2-24	773.5	767.4	785.8
Q3-24	767.3	754.3	776.0
Q4-24	758.3	743.1	766.8
CAL24	774.3	763.6	784.3

EW SPREAD

	EW380	EW0.5%
Nov23	-11.75	49.20
Dec23	-7.50	44.45
Jan24	-7.25	40.70
Feb24	-7.25	37.95
Mar24	-7.25	35.70
Apr24	-7.75	34.20
Q1-24	-7.25	38.25
Q2-24	-7.50	32.75
Q3-24	-6.00	29.00
Q4-24	-4.50	26.50
CAL24	-6.50	31.50



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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