

10 October 2023

Oil and Energy Market News

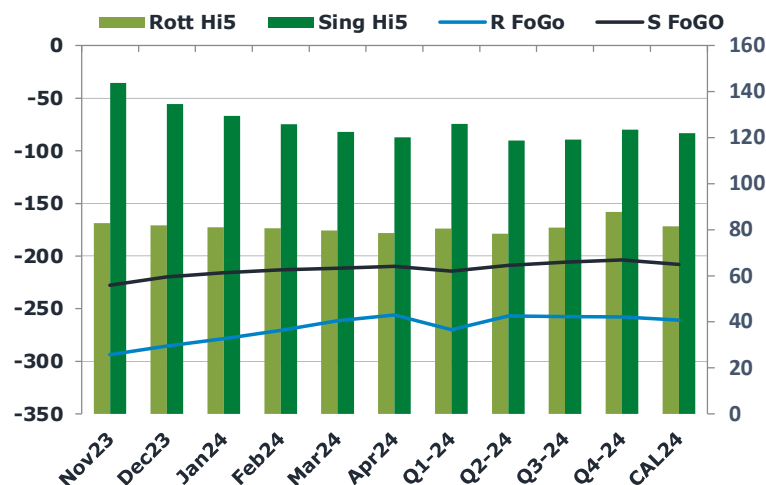
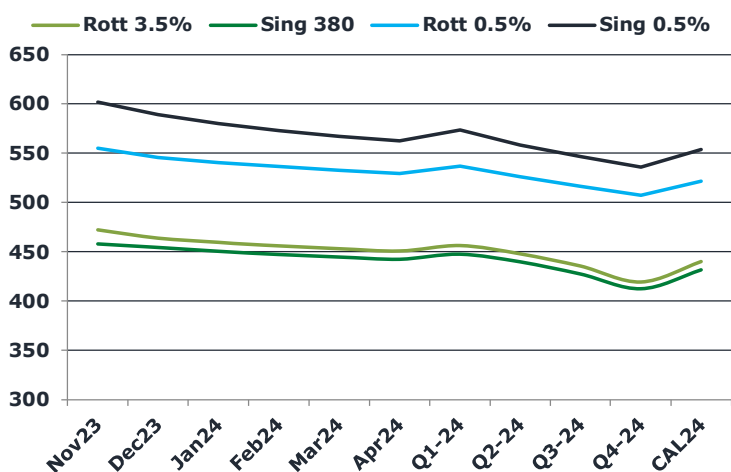
Front month Brent crude futures settled \$4 higher last night, at \$88.15/bbl, having been pushed back up by the Israeli-Palestinian conflict. The impact of events in Israel on oil flows is currently highly uncertain but there is no immediate impact on crude flows expected. The stronger price is coming more from worries of the conflict escalating than actual fundamental supply issues, at the moment.

Although Iran have denied any involvement in the Hamas attacks, the possible connection adds a further risk premium to oil prices after the US eased sanctions on Iranian crude earlier this year.

Brent

87.64

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	472.25	458.00	555.15	601.80	144
Dec23	464.00	454.50	545.90	589.05	135
Jan24	459.50	450.50	540.65	580.05	130
Feb24	456.00	447.25	536.65	573.05	126
Mar24	453.25	444.75	532.90	567.30	123
Apr24	450.75	442.50	529.40	562.55	120
Q1-24	456.25	447.50	536.75	573.50	126
Q2-24	448.00	439.75	526.25	558.50	119
Q3-24	435.50	427.50	516.50	546.75	119
Q4-24	419.50	412.50	507.25	536.00	124
CAL24	440.00	431.75	521.50	553.75	122



Fuel Oil Market News

Sing 380cst spreads are getting sold off quite aggressively this morning, down by up to a dollar in the prompt contracts. The HSFO EW traded last at -\$14.25/mt in the front month – weaker by \$2.50 on the day.

VLSFO Sing spreads are also softer this morning, down 50 cents from settlement in the Nov23/Dec23 contract.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	376.76	371.51	-293.75	-227.75	83
Dec23	367.34	354.22	-285.50	-219.75	82
Jan24	359.43	345.48	-278.25	-216.00	81
Feb24	351.21	339.05	-270.50	-213.25	81
Mar24	340.89	333.95	-261.25	-211.50	80
Apr24	334.73	329.86	-256.00	-209.75	79
Q1-24	350.50	340.34	-270.00	-214.25	81
Q2-24	335.00	327.60	-256.75	-208.75	78
Q3-24	338.50	324.95	-257.50	-205.75	81
Q4-24	345.50	326.91	-257.75	-203.50	88
CAL24	342.25	330.01	-260.75	-208.00	82

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

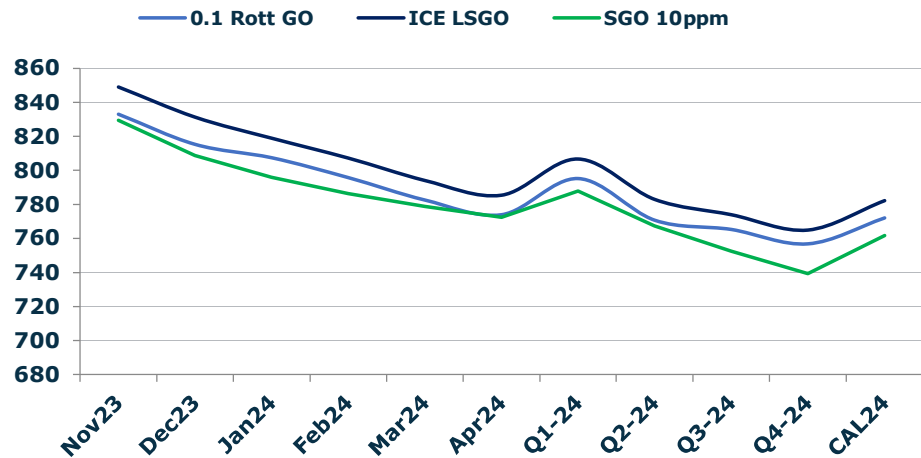
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	8.25	3.50	9.25	12.75
Dec23/Jan24	4.50	4.00	5.25	9.00
Jan24/Feb24	3.50	3.25	4.00	7.00
Feb24/Mar24	2.75	2.50	3.75	5.75
Mar24/Apr24	2.50	2.25	3.50	4.75
Q1-24/Q2-24	7.75	5.00	10.50	15.00
Q2-24/Q3-24	12.25	7.50	9.75	11.75
Q3-24/Q4-24	15.00	-1.50	9.25	10.75
CAL24/CAL25	38.25	36.00	28.0	33.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	833.0	829.5	849.0
Dec23	815.3	808.7	831.3
Jan24	807.4	796.0	818.9
Feb24	795.7	786.3	807.2
Mar24	782.6	778.7	794.1
Apr24	774.0	772.4	785.5
Q1-24	795.3	787.8	806.8
Q2-24	770.8	767.4	783.0
Q3-24	765.3	752.5	774.0
Q4-24	756.8	739.4	765.0
CAL24	772.0	761.8	782.3

EW SPREAD

	EW380	EW0.5%
Nov23	-14.25	46.65
Dec23	-9.50	43.15
Jan24	-9.00	39.40
Feb24	-8.75	36.40
Mar24	-8.50	34.40
Apr24	-8.25	33.15
Q1-24	-8.75	36.75
Q2-24	-8.25	32.25
Q3-24	-8.00	30.25
Q4-24	-7.00	28.75
CAL24	-6.50	32.25



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