

13 October 2023

Oil and Energy Market News

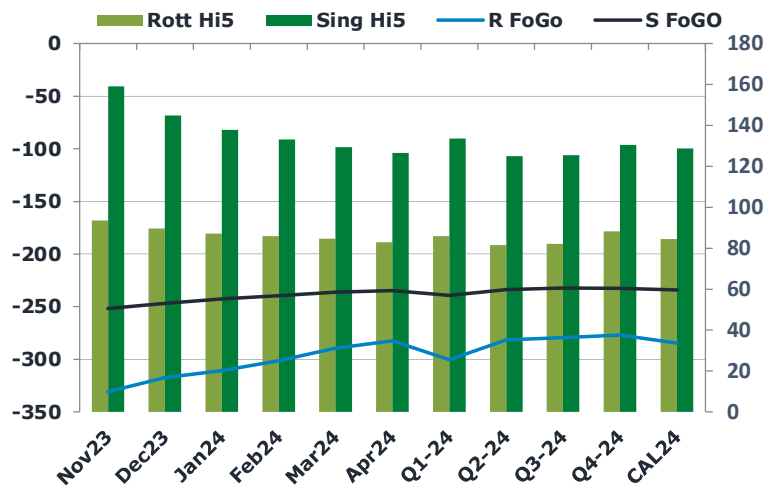
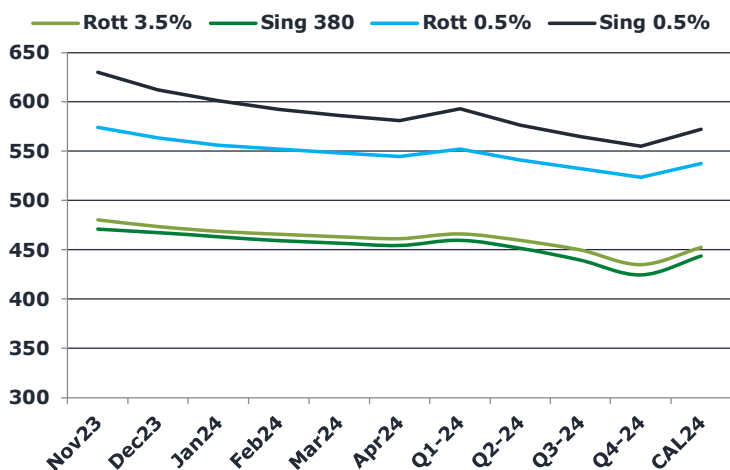
Oil prices soared by almost 4 dollars today, with front month Brent crude futures touching an intraday high of \$89.94/bbl, having settled the night before at \$86.00/bbl. The contract is on track for its highest weekly gain since April amid the US tightening sanctions on Russian crude exports and tensions in the Middle East being raised.

It was apparent today that market participants did not want to be short going into the weekend as all eyes look to Gaza, with Israel poised to enter the region with a ground assault – what unfolds in the next few days could have a huge impact on the oil market.

Brent

89.62

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	480.35	471.10	574.00	630.20	159
Dec23	473.60	467.35	563.25	612.20	145
Jan24	468.85	463.35	556.00	601.20	138
Feb24	465.85	459.35	551.75	592.45	133
Mar24	463.35	456.85	548.00	586.20	129
Apr24	461.35	454.35	544.25	580.95	127
Q1-24	466.00	459.75	552.00	593.25	134
Q2-24	459.50	451.50	541.00	576.50	125
Q3-24	449.75	439.50	532.00	565.00	126
Q4-24	435.00	424.50	523.25	555.00	131
CAL24	452.50	443.75	537.00	572.50	129



Fuel Oil Market News

Rotterdam HSFO crack strengthened today, despite the higher crude, with the front month trading last at -\$12.55/bbl – up around 80 cents on the day.

VLSFO cracks, on the other hand, are slightly softer today – 25 cents weaker in both the Sing and Euro.

The HSFO EW continues its volatility, down seven dollars in a single day, having settled at -\$2.50/mt in the front month.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	424.43	410.93	-330.75	-251.75	94
Dec23	406.83	391.59	-317.25	-246.75	90
Jan24	397.73	380.69	-310.50	-242.75	87
Feb24	386.85	372.69	-301.00	-239.50	86
Mar24	374.07	365.51	-289.50	-236.25	85
Apr24	365.45	361.30	-282.50	-234.75	83
Q1-24	386.25	372.79	-300.25	-239.25	86
Q2-24	362.75	358.69	-281.25	-233.75	82
Q3-24	361.75	357.65	-279.50	-232.25	82
Q4-24	365.25	363.34	-277.00	-232.75	88
CAL24	369.00	362.71	-284.50	-234.00	85

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

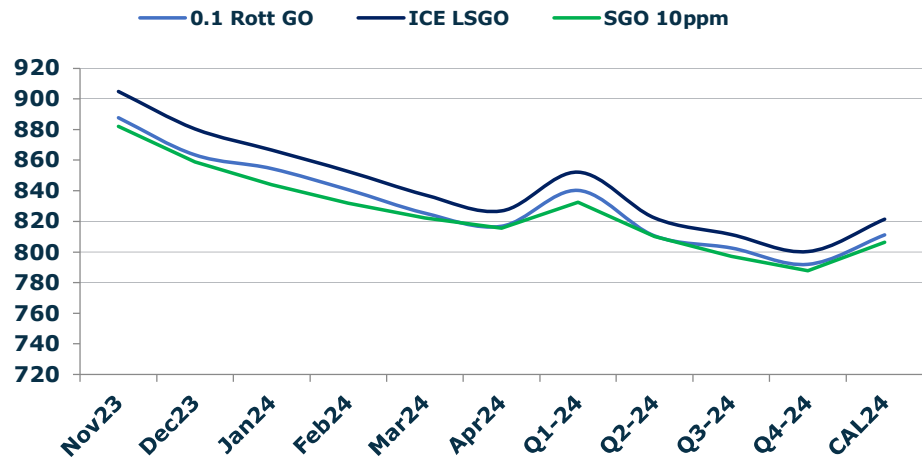
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	6.75	3.75	10.75	18.00
Dec23/Jan24	4.75	4.00	7.25	11.00
Jan24/Feb24	3.00	4.00	4.25	8.75
Feb24/Mar24	2.50	2.50	3.75	6.25
Mar24/Apr24	2.00	2.50	3.75	5.25
Q1-24/Q2-24	8.25	5.00	11.00	16.75
Q2-24/Q3-24	12.00	7.50	9.00	11.50
Q3-24/Q4-24	15.00	-1.50	8.75	10.00
CAL24/CAL25	29.75	29.75	24.0	35.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	887.8	882.0	904.8
Dec23	863.4	858.9	880.4
Jan24	854.6	844.0	866.6
Feb24	840.7	832.0	852.7
Mar24	825.4	822.4	837.4
Apr24	816.8	815.7	826.8
Q1-24	840.3	832.5	852.3
Q2-24	810.5	810.2	822.3
Q3-24	802.8	797.2	811.5
Q4-24	792.0	787.8	800.3
CAL24	811.3	806.5	821.5

EW SPREAD

	EW380	EW0.5%
Nov23	-9.25	56.20
Dec23	-6.25	48.95
Jan24	-5.50	45.20
Feb24	-6.50	40.70
Mar24	-6.50	38.20
Apr24	-7.00	36.70
Q1-24	-6.25	41.25
Q2-24	-8.00	35.50
Q3-24	-10.25	33.00
Q4-24	-10.50	31.75
CAL24	-4.75	35.50



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