

16 October 2023

Oil and Energy Market News

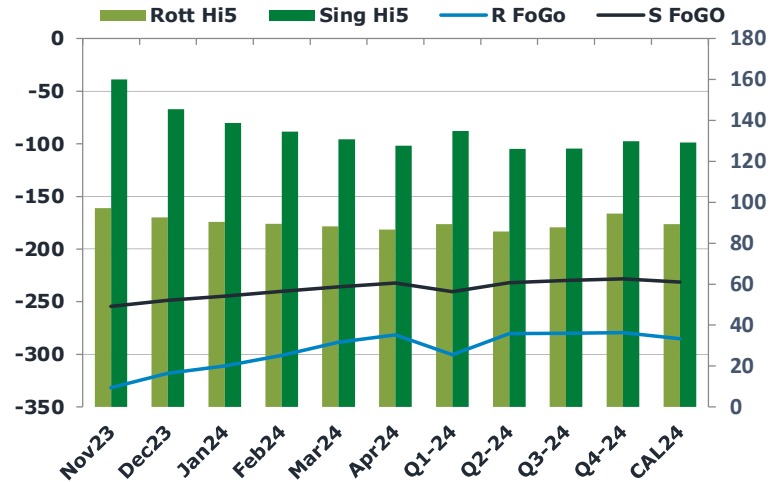
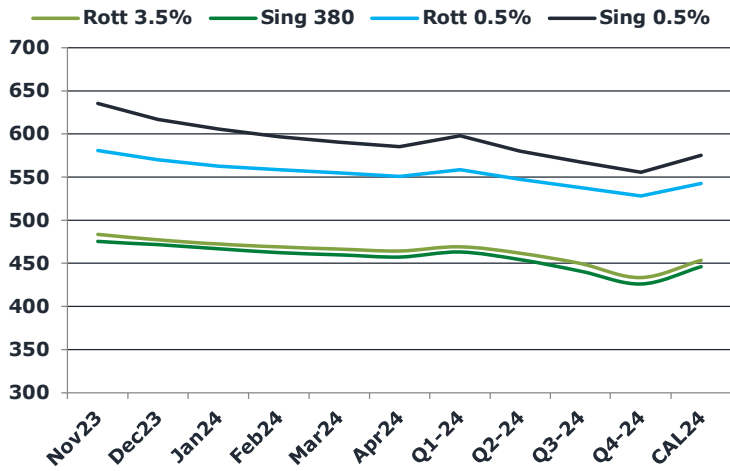
Dec23 Brent crude futures are trading fairly flat on the day here, having spiked on Friday to settle at \$90.89/bbl as market participants weighed on the chance of other world powers getting drawn into the Israel-Hamas conflict. Both crude benchmarks climbed nearly 6% on Friday, posting their highest daily percentage gains since April.

For the week, Brent was up 7.5% and WTI was up 5.9%.

Brent

90.62

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	483.55	475.30	580.70	635.30	160
Dec23	477.30	471.55	569.95	617.05	146
Jan24	472.30	466.80	562.70	605.55	139
Feb24	469.05	462.30	558.45	596.80	135
Mar24	466.55	459.80	554.70	590.55	131
Apr24	464.30	457.30	550.95	585.05	128
Q1-24	469.25	463.00	558.50	597.75	135
Q2-24	461.75	454.25	547.50	580.25	126
Q3-24	449.75	441.00	537.50	567.25	126
Q4-24	433.50	426.00	528.00	555.75	130
CAL24	453.50	446.00	542.75	575.25	129



Fuel Oil Market News

Front cracks are extremely wide this morning, but basis the flat price fuel levels that are trading in the market, we are marking front month indicative values as follows:

- Sing 0.5% crack: \$11.00/bbl
- Euro 0.5% crack: \$2.40/bbl
- Rdam 3.5% crack: -\$12.90/bbl

Sing 0.5% spreads have been trading in size this morning, particularly in the Dec23/Mar24 contract which has traded in just over 200kt already, all at \$26.00/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	428.83	414.58	-331.75	-254.50	97
Dec23	410.55	394.11	-318.00	-248.50	93
Jan24	401.41	383.22	-311.00	-244.50	90
Feb24	390.23	374.83	-300.75	-240.25	89
Mar24	376.74	366.68	-288.50	-236.00	88
Apr24	368.04	360.24	-281.50	-232.50	87
Q1-24	389.50	375.13	-300.25	-240.50	89
Q2-24	366.00	357.80	-280.25	-231.75	86
Q3-24	367.75	356.15	-280.00	-230.00	88
Q4-24	374.00	358.11	-279.50	-228.25	95
CAL24	374.50	360.46	-285.25	-231.25	89

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

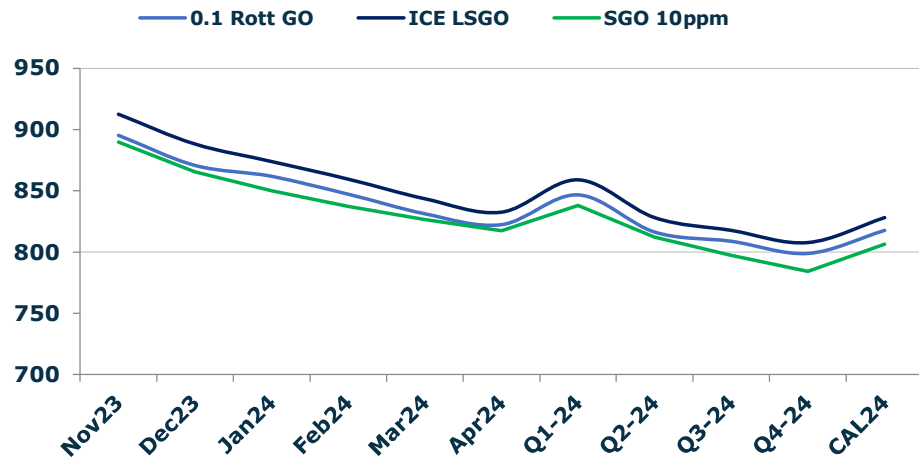
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	6.25	3.75	10.75	18.25
Dec23/Jan24	5.00	4.75	7.25	11.50
Jan24/Feb24	3.25	4.50	4.25	8.75
Feb24/Mar24	2.50	2.50	3.75	6.25
Mar24/Apr24	2.25	2.50	3.75	5.50
Q1-24/Q2-24	8.75	5.00	11.00	17.50
Q2-24/Q3-24	13.25	7.50	10.00	13.00
Q3-24/Q4-24	15.00	-1.50	9.50	11.50
CAL24/CAL25	33.00	31.25	31.0	35.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	895.4	889.9	912.4
Dec23	870.8	865.7	887.8
Jan24	861.7	850.0	873.7
Feb24	847.3	837.1	859.3
Mar24	831.3	826.5	843.3
Apr24	822.3	817.5	832.3
Q1-24	846.8	838.1	858.8
Q2-24	816.3	812.1	827.8
Q3-24	808.8	797.2	817.5
Q4-24	799.0	784.1	807.5
CAL24	817.8	806.5	828.0

EW SPREAD

	EW380	EW0.5%
Nov23	-8.25	54.60
Dec23	-5.75	47.10
Jan24	-5.50	42.85
Feb24	-6.75	38.35
Mar24	-6.75	35.85
Apr24	-7.00	34.10
Q1-24	-6.25	39.25
Q2-24	-7.50	32.75
Q3-24	-8.75	29.75
Q4-24	-7.50	27.75
CAL24	-6.75	32.50



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