

16 October 2023

Oil and Energy Market News

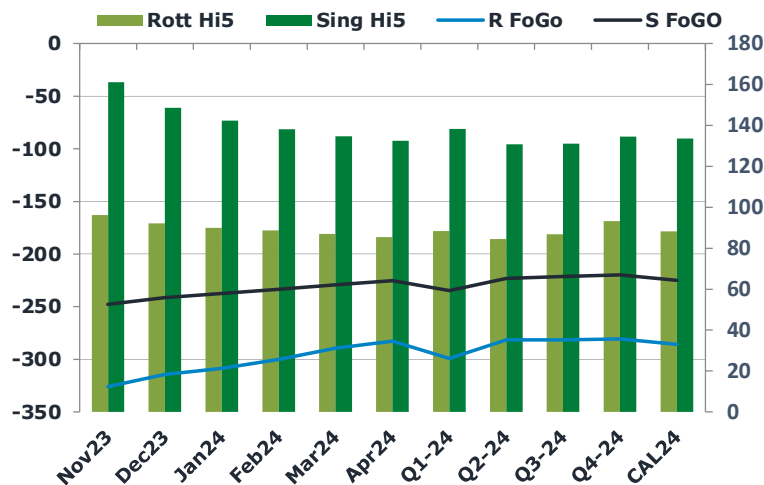
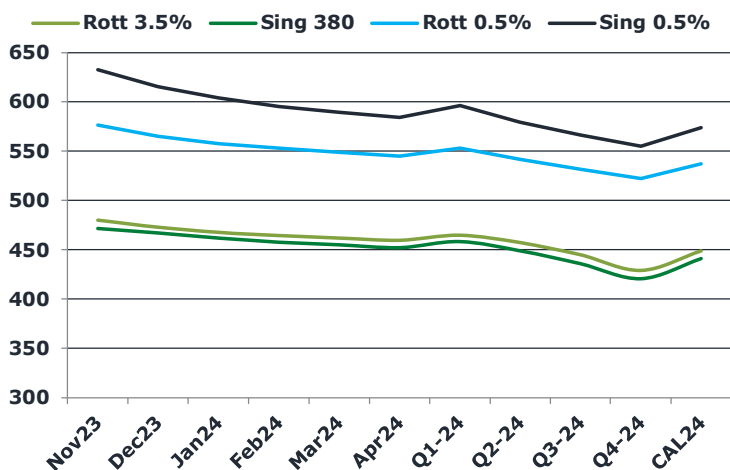
Crude oil traded extremely volatile today, particularly after the US open when news hit the market that the nation neared a deal to soften the sanctions on Venezuelan oil. Upon the announcement, front month Brent crude futures dropped sharply to touch the intraday low of \$89.50/bbl.

Despite crude slipping today, there is no disregarding that Israel's expected ground offensive against Hamas is keeping the commodity markets on edge.

Brent

89.94

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	480.20	471.45	576.40	632.60	161
Dec23	472.95	466.70	565.15	615.35	149
Jan24	467.70	461.70	557.65	604.10	142
Feb24	464.45	457.45	553.15	595.60	138
Mar24	461.95	454.70	548.90	589.35	135
Apr24	459.70	451.95	545.15	584.35	132
Q1-24	464.75	458.00	553.25	596.25	138
Q2-24	457.25	448.75	541.75	579.50	131
Q3-24	445.00	435.50	531.75	566.50	131
Q4-24	429.00	420.50	522.25	555.00	135
CAL24	449.00	440.75	537.25	574.25	134



Fuel Oil Market News

VLSFO cracks are marginally stronger on the day, up about 15 cents in both the Sing and the Euro – at \$11.15/bbl and \$2.30/bbl, respectively.

Sing 380cst spreads strengthened today, with the front Nov23/Dec23 contract up over a dollar on the day at \$4.75/mt. The equivalent spread for the VLSFO softened by 50 cents.

Front Sing Hi5s are about 20 dollars stronger on the week on a much weaker HSFO crack.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	421.99	408.99	-325.75	-247.75	96
Dec23	406.49	389.90	-314.25	-241.25	92
Jan24	398.54	380.00	-308.50	-237.50	90
Feb24	388.64	371.59	-300.00	-233.50	89
Mar24	376.43	363.91	-289.50	-229.25	87
Apr24	368.23	357.72	-282.75	-225.25	85
Q1-24	387.75	372.68	-299.25	-234.50	89
Q2-24	366.25	353.99	-281.75	-223.25	85
Q3-24	368.00	352.34	-281.25	-221.25	87
Q4-24	373.75	354.30	-280.50	-219.75	93
CAL24	374.00	358.26	-285.75	-224.75	88

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

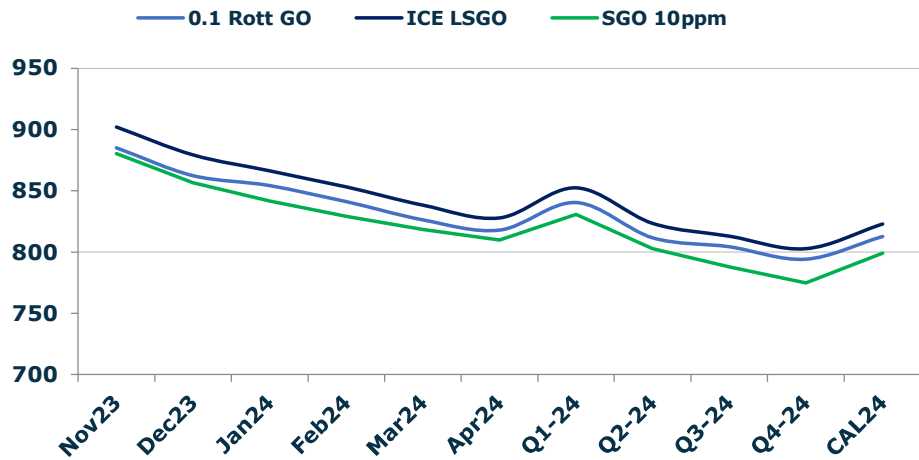
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	7.25	4.75	11.25	17.25
Dec23/Jan24	5.25	5.00	7.50	11.25
Jan24/Feb24	3.25	4.25	4.50	8.50
Feb24/Mar24	2.50	2.75	4.25	6.25
Mar24/Apr24	2.25	2.75	3.75	5.00
Q1-24/Q2-24	9.25	5.00	11.50	16.75
Q2-24/Q3-24	13.25	7.50	10.00	13.00
Q3-24/Q4-24	15.00	-1.50	9.50	11.50
CAL24/CAL25	33.00	31.25	30.0	40.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	885.2	880.4	902.2
Dec23	862.4	856.6	879.4
Jan24	854.2	841.7	866.2
Feb24	841.1	829.0	853.1
Mar24	826.4	818.6	838.4
Apr24	817.9	809.7	827.9
Q1-24	840.5	830.7	852.5
Q2-24	811.8	802.7	823.5
Q3-24	804.3	787.8	813.0
Q4-24	794.3	774.8	802.8
CAL24	812.8	799.0	823.0

EW SPREAD

	EW380	EW0.5%
Nov23	-8.75	56.20
Dec23	-6.25	50.20
Jan24	-6.00	46.45
Feb24	-7.00	42.45
Mar24	-7.25	40.45
Apr24	-7.75	39.20
Q1-24	-6.75	43.00
Q2-24	-8.50	37.75
Q3-24	-9.50	34.75
Q4-24	-8.50	32.75
CAL24	-6.75	37.00



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