

18 October 2023

Oil and Energy Market News

The oil market is trading much stronger this morning, with the Dec23 Brent crude futures hitting highs of \$92.18/bbl during the early APAC session – up 2.5% from yesterday's settlement of \$89.90/bbl, at that point. The bombing of a hospital in Gaza seems to be the main driving force behind the prices, as the fears around the Israel-Hamas conflict spike and a diplomatic summit between the US and Arab leaders is called off. Both sides are blaming each other for the hospital attack.

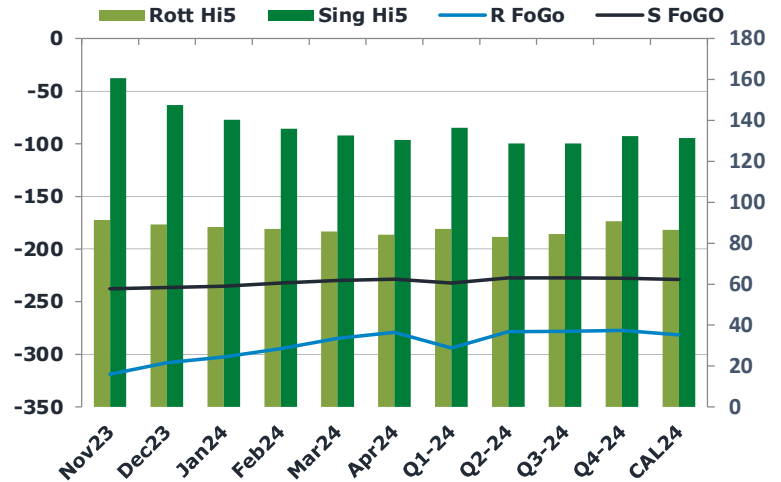
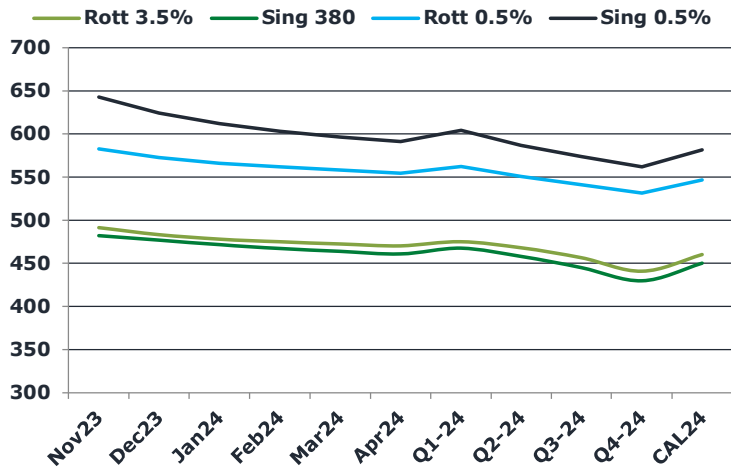
Also propping up prices is the API weekly oil stock data from late yesterday:

- Crude -4.38mbbl
- Cushing -1.005mbbl
- Gasoline -1.578mbbl
- Distillate -0.612mbbl

Brent

91.43

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	491.35	482.10	582.80	642.80	161
Dec23	483.35	476.85	572.55	624.30	147
Jan24	478.10	471.60	566.05	612.05	140
Feb24	474.85	467.10	561.80	603.05	136
Mar24	472.35	463.85	558.05	596.55	133
Apr24	470.35	460.85	554.55	591.30	130
Q1-24	475.00	467.50	562.00	604.00	137
Q2-24	468.00	458.00	551.00	586.75	129
Q3-24	456.50	445.00	541.00	573.75	129
Q4-24	440.75	429.75	531.50	562.00	132
CAL24	460.00	450.00	546.50	581.50	132



Fuel Oil Market News

Front month VLSFO Euro crack trades weaker this morning, last at \$1.75/bbl, down 30 cents from settlement.

Sing VLSFO near term spreads are rallying, up over a dollar in the Nov23/Dec23 contract and 75 cents in the Dec23/Jan24.

HSFO Rdam crack is down 50 cents this morning, trading last at -\$12.85/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	410.17	398.42	-318.75	-237.75	91
Dec23	396.83	383.86	-307.75	-236.50	89
Jan24	390.41	375.70	-302.50	-235.25	88
Feb24	381.59	368.28	-294.75	-232.25	87
Mar24	370.65	362.59	-285.00	-230.00	86
Apr24	363.19	359.03	-279.00	-228.50	84
Q1-24	381.00	368.76	-294.00	-232.25	87
Q2-24	361.25	355.91	-278.25	-227.25	83
Q3-24	362.50	355.88	-278.00	-227.25	85
Q4-24	368.00	359.95	-277.25	-227.75	91
CAL24	368.25	360.19	-281.75	-228.75	87

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

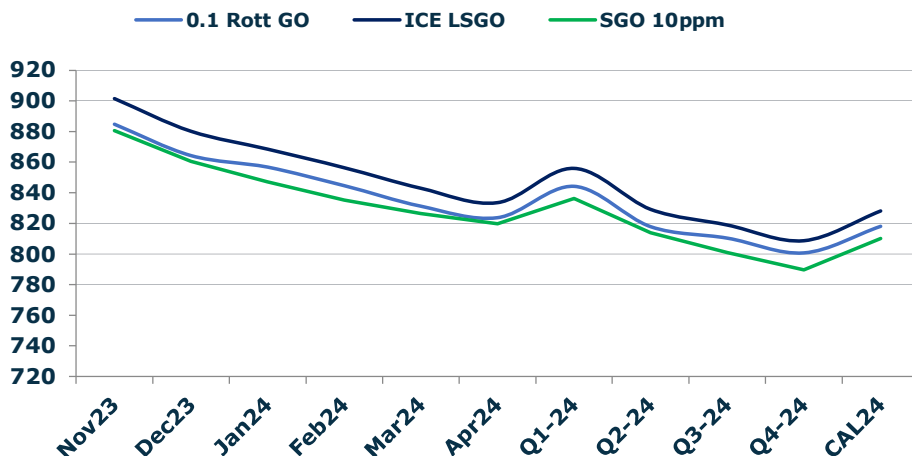
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	8.00	5.25	10.25	18.50
Dec23/Jan24	5.25	5.25	6.50	12.25
Jan24/Feb24	3.25	4.50	4.25	9.00
Feb24/Mar24	2.50	3.25	3.75	6.50
Mar24/Apr24	2.00	3.00	3.50	5.25
Q1-24/Q2-24	9.50	5.00	11.00	17.25
Q2-24/Q3-24	13.00	7.50	10.00	13.00
Q3-24/Q4-24	15.25	-1.50	9.50	11.75
CAL24/CAL25	32.50	31.75	30.3	36.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	884.5	880.5	901.5
Dec23	864.2	860.7	880.2
Jan24	856.5	847.3	868.5
Feb24	844.4	835.4	856.4
Mar24	831.0	826.4	843.0
Apr24	823.5	819.9	833.5
Q1-24	844.0	836.3	856.0
Q2-24	817.8	813.9	829.3
Q3-24	810.3	800.9	819.0
Q4-24	800.5	789.7	808.8
CAL24	818.0	810.2	828.3

EW SPREAD

	EW380	EW0.5%
Nov23	-9.25	60.00
Dec23	-6.50	51.75
Jan24	-6.50	46.00
Feb24	-7.75	41.25
Mar24	-8.50	38.50
Apr24	-9.50	36.75
Q1-24	-7.50	42.00
Q2-24	-10.00	35.75
Q3-24	-11.50	32.75
Q4-24	-11.00	30.50
CAL24	-7.75	35.00



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