

19 October 2023

Oil and Energy Market News

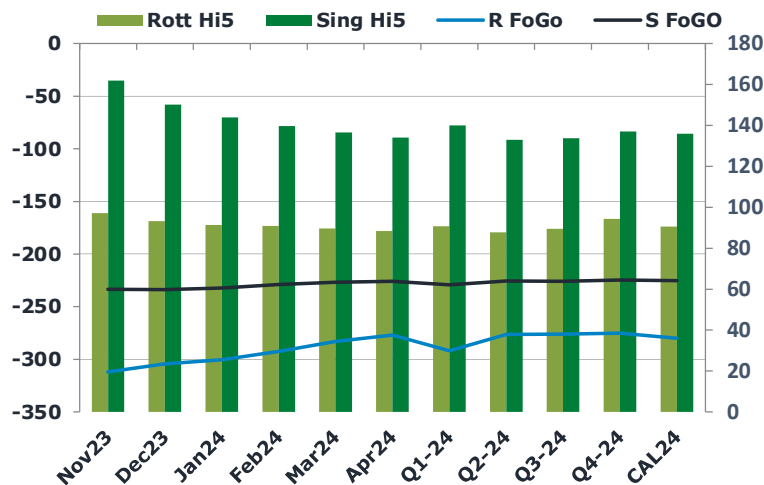
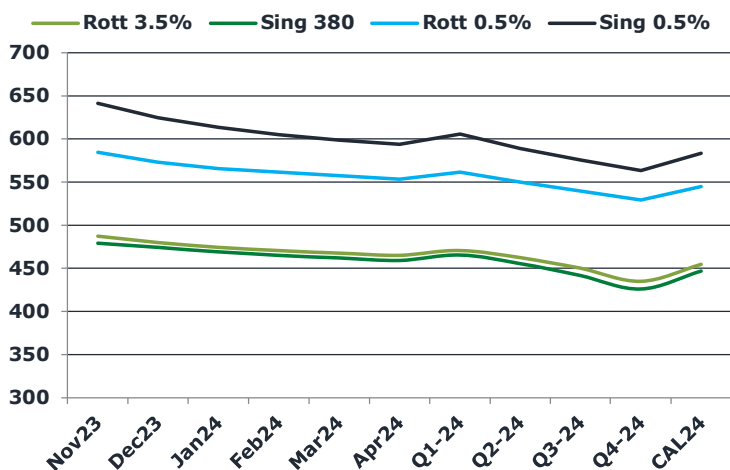
Dec23 Brent crude futures touched an intraday low of \$89.57/bbl amid downward pressure from the Venezuelan crude oil sanction easing. This comes as part of an election deal between the US and Venezuelan government. That being said, OPEC+ does not expect any major impact from this on its production cut policy. They said that the group is not concerned because the recovery is expected to be gradual – it will take a while for output from Venezuela to increase as some of their production units have laid dormant for some time.

Brent prices have recovered much of the earlier losses this afternoon.

Brent

91.35

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	487.40	479.15	584.55	641.05	162
Dec23	479.90	474.15	573.05	624.30	150
Jan24	474.40	469.15	565.80	613.05	144
Feb24	470.40	465.15	561.30	604.80	140
Mar24	467.65	461.90	557.30	598.55	137
Apr24	465.15	459.15	553.55	593.30	134
Q1-24	470.75	465.50	561.50	605.50	140
Q2-24	462.25	455.50	550.00	588.50	133
Q3-24	450.00	441.50	539.50	575.25	134
Q4-24	435.00	426.00	529.25	563.00	137
CAL24	454.50	447.00	545.00	583.00	136



Fuel Oil Market News

Rotterdam 3.5% barges crack is trading a dollar weaker on the day, printing last at -\$13.35/bbl in the front month.

Euro VLSFO crack is dead flat on the day here at \$1.95/bbl in the Nov23 contract, whilst the Sing equivalent is marginally weaker than previous settlement, trading last at \$10.80/bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	409.04	395.29	-312.00	-233.50	97
Dec23	397.42	383.83	-304.25	-233.75	93
Jan24	391.77	376.16	-300.25	-232.25	91
Feb24	383.36	368.47	-292.50	-228.75	91
Mar24	372.56	363.37	-283.00	-226.75	90
Apr24	365.48	360.16	-277.00	-226.00	88
Q1-24	382.75	368.90	-292.00	-229.00	91
Q2-24	364.00	358.41	-276.25	-225.50	88
Q3-24	365.50	359.38	-276.00	-225.75	90
Q4-24	369.50	361.84	-275.25	-224.75	94
CAL24	370.50	361.33	-280.00	-225.25	91

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

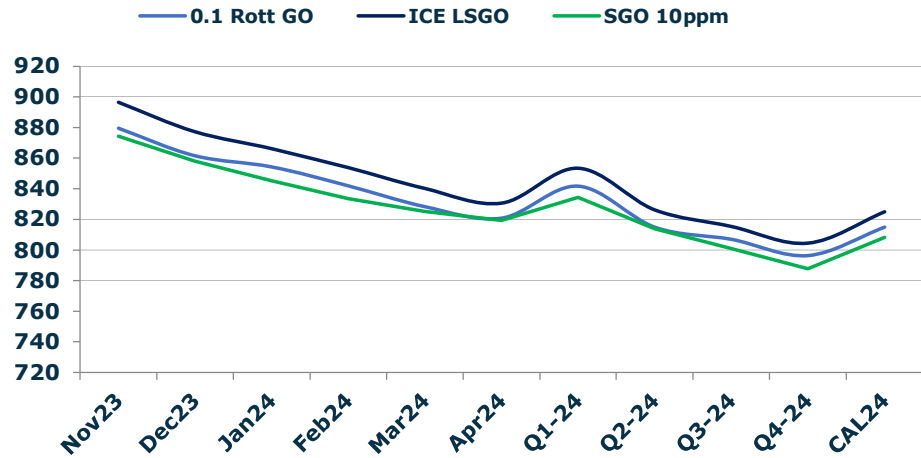
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	7.50	5.00	11.50	16.75
Dec23/Jan24	5.50	5.00	7.25	11.25
Jan24/Feb24	4.00	4.00	4.50	8.25
Feb24/Mar24	2.75	3.25	4.00	6.25
Mar24/Apr24	2.50	2.75	3.75	5.25
Q1-24/Q2-24	10.00	5.00	11.50	17.00
Q2-24/Q3-24	14.00	7.50	10.50	13.25
Q3-24/Q4-24	15.50	-1.50	10.25	12.25
CAL24/CAL25	34.25	32.50	35.5	38.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	879.4	874.4	896.4
Dec23	861.3	858.0	877.3
Jan24	854.2	845.3	866.2
Feb24	841.8	833.6	853.8
Mar24	828.2	825.3	840.2
Apr24	820.6	819.3	830.6
Q1-24	841.5	834.4	853.5
Q2-24	814.8	813.9	826.3
Q3-24	806.8	800.9	815.5
Q4-24	796.3	787.8	804.5
CAL24	814.8	808.3	825.0

EW SPREAD

	EW380	EW0.5%
Nov23	-8.25	56.50
Dec23	-5.75	51.25
Jan24	-5.25	47.25
Feb24	-5.25	43.50
Mar24	-5.75	41.25
Apr24	-6.00	39.75
Q1-24	-5.25	44.00
Q2-24	-6.75	38.50
Q3-24	-8.50	35.75
Q4-24	-9.00	33.75
CAL24	-8.75	38.00



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