



Fuel Oil Daily Evening Report

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24 October 2023

Oil and Energy Market News

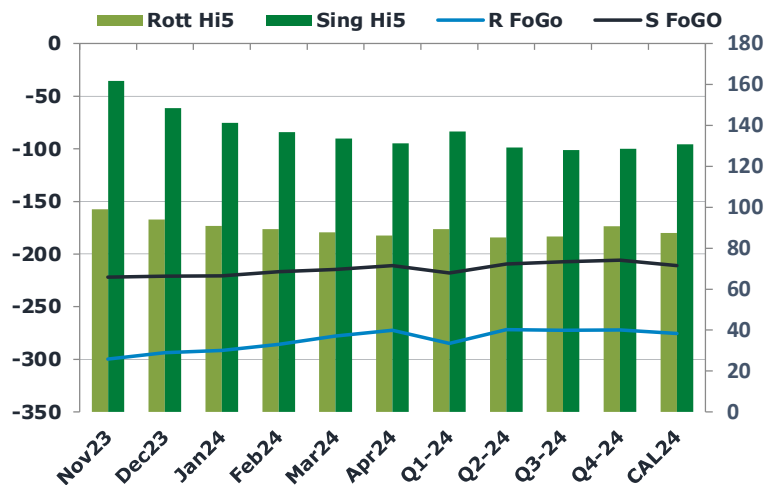
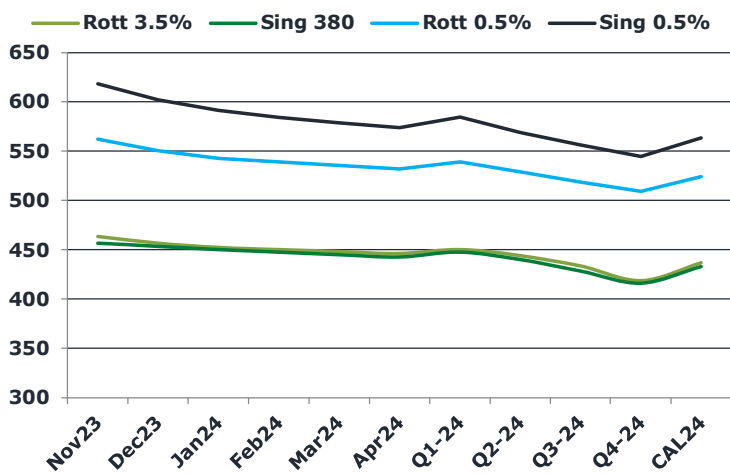
Oil prices endured heavy losses this afternoon, with the front month Brent crude future slipping to an intraday low of \$87.40/bbl, so far. The market went bearish on US open and broke through the first technical support level on a stronger US dollar, granting holders of foreign currency less buying power of dollar priced oil.

Today is the third straight session of falling oil prices, weighed down by a flurry of sluggish economic data from Germany, the Euro zone and Britain, bringing the dreary outlook for energy demand back into the market spotlight.

Brent

87.56

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	463.10	456.60	562.15	618.35	162
Dec23	456.35	453.60	550.40	602.10	149
Jan24	452.10	450.35	542.90	591.60	141
Feb24	449.85	447.60	539.15	584.35	137
Mar24	447.85	445.10	535.65	578.60	134
Apr24	445.85	442.60	532.15	573.85	131
Q1-24	450.00	447.75	539.25	584.75	137
Q2-24	443.75	440.00	529.00	569.25	129
Q3-24	433.25	428.50	519.00	556.50	128
Q4-24	418.50	416.25	509.25	544.75	129
CAL24	436.50	433.00	524.00	563.75	131



Fuel Oil Market News

The cracks offered some support to the fuel market structure against the tumbling Brent today. Sing VLSFO crack is up 35 cents on the day, trading last at \$10.85/bbl and the HSFO Euro crack trades -\$13.60/bbl in the front month – up 60 cents on the day.

Fuel spreads across both hubs for VLSFO and HSFO softened today, particularly in the prompt contracts.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	398.87	383.87	-299.75	-222.00	99
Dec23	387.50	369.51	-293.50	-221.00	94
Jan24	382.58	361.88	-291.75	-220.75	91
Feb24	375.12	353.46	-285.75	-216.75	89
Mar24	365.57	347.98	-277.75	-214.50	88
Apr24	358.85	342.29	-272.50	-211.00	86
Q1-24	374.25	354.99	-285.00	-218.00	89
Q2-24	357.00	338.53	-271.75	-209.25	85
Q3-24	358.25	335.13	-272.50	-207.25	86
Q4-24	363.00	334.34	-272.25	-205.75	91
CAL24	363.00	341.80	-275.50	-211.00	88

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TIME SPREADS FUEL

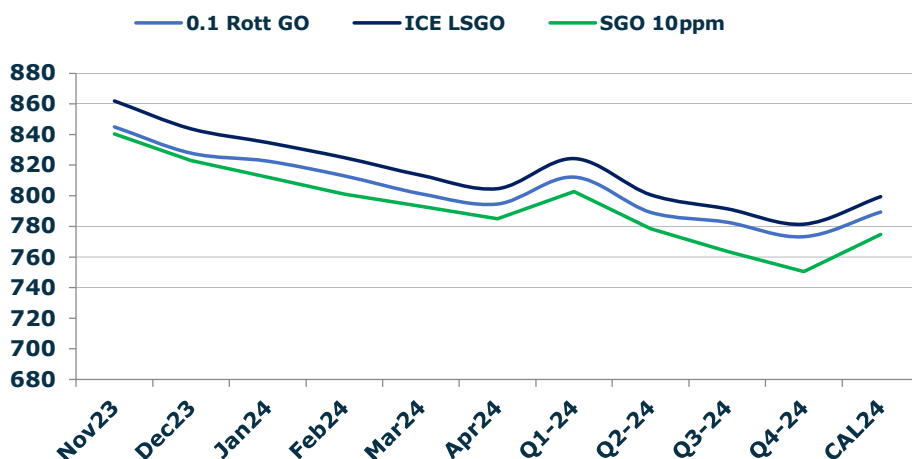
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	6.75	3.00	11.75	16.25
Dec23/Jan24	4.25	3.25	7.50	10.50
Jan24/Feb24	2.25	2.75	3.75	7.25
Feb24/Mar24	2.00	2.50	3.50	5.75
Mar24/Apr24	2.00	2.50	3.50	4.75
Q1-24/Q2-24	7.75	5.00	10.25	15.50
Q2-24/Q3-24	11.50	7.50	10.00	12.75
Q3-24/Q4-24	12.25	-1.50	9.75	11.75
CAL24/CAL25	40.00	28.75	35.0	41.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	845.0	840.5	862.0
Dec23	827.9	823.1	843.9
Jan24	822.7	812.2	834.7
Feb24	813.0	801.1	825.0
Mar24	801.4	793.1	813.4
Apr24	794.7	784.9	804.7
Q1-24	812.3	802.7	824.3
Q2-24	789.3	778.5	800.8
Q3-24	782.8	763.6	791.5
Q4-24	773.3	750.6	781.5
CAL24	789.5	774.8	799.5

EW SPREAD

	EW380	EW0.5%
Nov23	-6.50	56.20
Dec23	-2.75	51.70
Jan24	-1.75	48.70
Feb24	-2.25	45.20
Mar24	-2.75	42.95
Apr24	-3.25	41.70
Q1-24	-2.25	45.50
Q2-24	-3.75	40.25
Q3-24	-4.75	37.50
Q4-24	-2.25	35.50
CAL24	-6.50	39.75



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