

26 October 2023

### Oil and Energy Market News

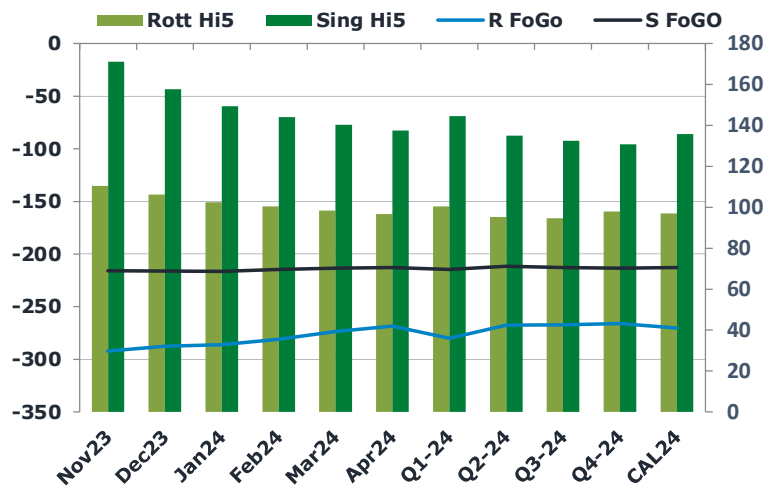
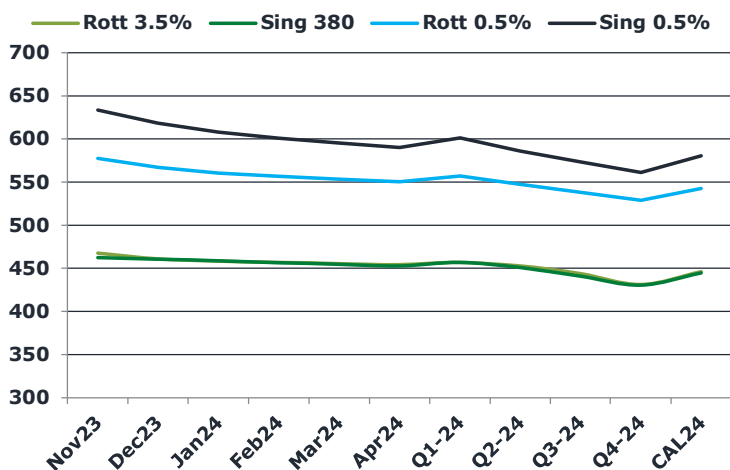
Brent crude futures are trading flat on the day here, holding on to yesterday afternoon's gains after headlines around Israel's ground invasion plans formalised. Dec23 Brent crude futures settled last night at \$90.13/bbl.

The current situation in the Middle East has added a "war premium" to crude prices but Bloomberg is reporting that physical prices are easing as refiners reduce gasoline production ahead of the northern hemisphere winter.

### Brent

90.29

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	467.15	462.40	577.65	633.55	171
Dec23	460.65	460.65	566.90	618.30	158
Jan24	457.90	458.65	560.40	608.05	149
Feb24	456.40	456.65	556.90	600.80	144
Mar24	455.15	454.65	553.65	595.05	140
Apr24	453.90	452.90	550.65	590.30	137
Q1-24	456.50	456.75	557.00	601.25	145
Q2-24	452.25	450.75	547.50	585.75	135
Q3-24	443.50	440.75	538.25	573.25	133
Q4-24	430.75	430.50	528.75	561.25	131
CAL24	445.75	444.75	542.75	580.50	136



### Fuel Oil Market News

Sing 380cst spreads are rallying in the European opening, stronger by up to 50 cents in the front opening, with the Nov23/Dec23 trading last at \$2.00/mt.

Fuel cracks are weaker across the board, down 25 cents in the front HSFO front Euro crack to trade last at - \$15.40/bbl. The VLSFO Crack traded last at \$10.75/bbl – 24 cents weaker on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	402.84	387.09	-292.25	-216.00	111
Dec23	393.73	373.94	-287.50	-216.25	106
Jan24	388.55	365.88	-286.00	-216.50	103
Feb24	381.29	358.57	-280.75	-214.50	101
Mar24	371.93	353.86	-273.50	-213.50	98
Apr24	364.88	350.03	-268.25	-212.75	97
Q1-24	380.50	359.03	-280.00	-214.50	101
Q2-24	362.75	346.40	-267.50	-211.50	95
Q3-24	362.00	345.23	-267.25	-212.75	95
Q4-24	364.00	344.30	-266.00	-213.50	98
CAL24	367.25	348.68	-270.25	-213.00	97

# FIS Fuel Oil Daily Morning Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

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### TIME SPREADS FUEL

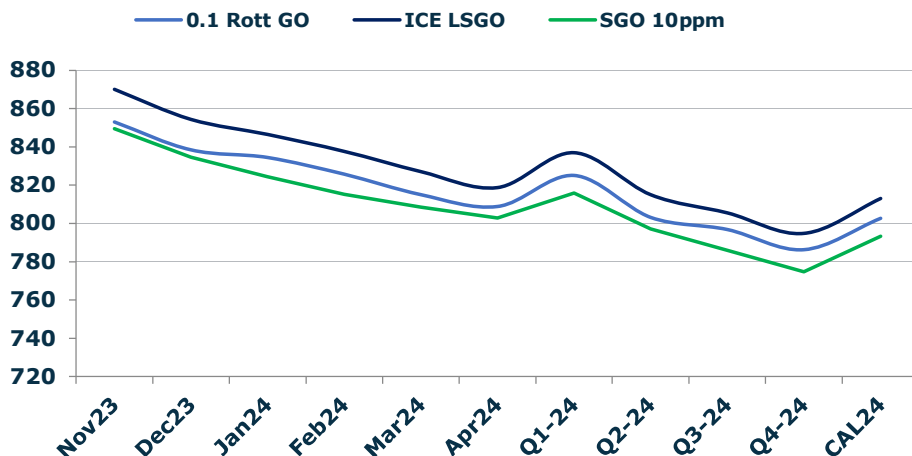
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	6.50	1.75	10.75	15.25
Dec23/Jan24	2.75	2.00	6.50	10.25
Jan24/Feb24	1.50	2.00	3.50	7.25
Feb24/Mar24	1.25	2.00	3.25	5.75
Mar24/Apr24	1.25	1.75	3.00	4.75
Q1-24/Q2-24	6.00	5.00	9.50	15.50
Q2-24/Q3-24	10.00	7.50	9.25	12.50
Q3-24/Q4-24	10.25	-1.50	9.50	12.00
CAL24/CAL25	26.00	27.25	35.5	42.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	853.0	849.5	870.0
Dec23	838.4	834.6	854.4
Jan24	834.5	824.5	846.5
Feb24	825.7	815.2	837.7
Mar24	815.1	808.5	827.1
Apr24	808.8	802.9	818.8
Q1-24	825.0	815.8	837.0
Q2-24	803.3	797.2	815.0
Q3-24	796.8	786.0	805.5
Q4-24	786.3	774.8	794.8
CAL24	802.8	793.4	813.0

### EW SPREAD

	EW380	EW0.5%
Nov23	-4.75	55.90
Dec23	0.00	51.40
Jan24	0.75	47.65
Feb24	0.25	43.90
Mar24	-0.50	41.40
Apr24	-1.00	39.65
Q1-24	0.25	44.25
Q2-24	-1.50	38.25
Q3-24	-2.75	35.00
Q4-24	-0.25	32.50
CAL24	-1.25	37.75



### Contact US:

**Luke Longhurst**

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

**Jessie Deng**

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

**Ricky Forman**

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

**Jarryd Smith**

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

**Sam Twyford**

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

**Archie Smith**

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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