



Fuel Oil Daily Morning Report

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27 October 2023

Oil and Energy Market News

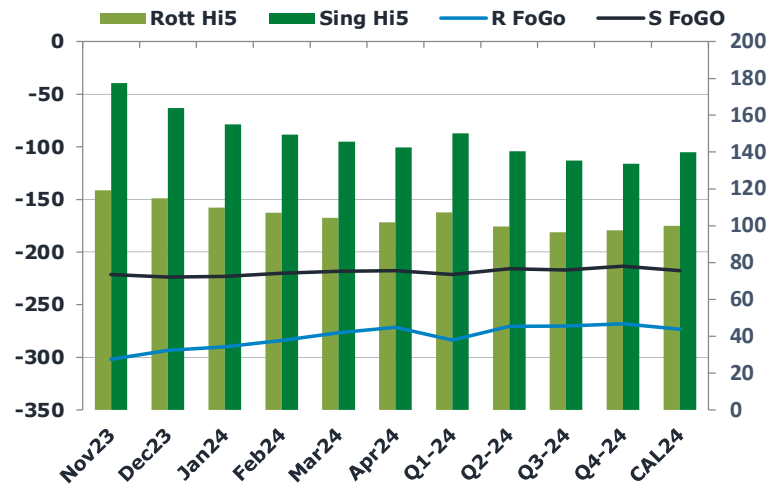
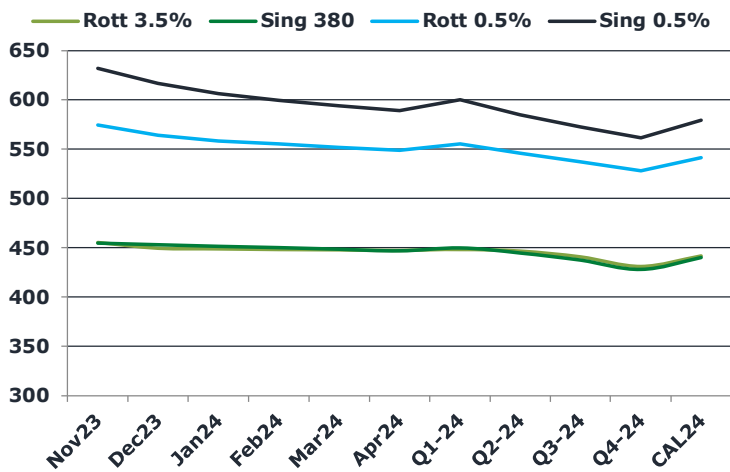
Oil is trading stronger this morning, with the front month Brent crude future up from yesterday's settlement of \$87.93/bbl as global tensions are heightened by two US military attacks on Syria based compounds that are supposedly linked to Iran.

On top of this, Iran said that the US won't be unaffected if the conflict widens.

Brent

89.57

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	455.10	454.85	574.45	632.25	177
Dec23	449.35	453.10	564.20	616.75	164
Jan24	448.60	451.60	558.45	606.50	155
Feb24	448.10	450.10	555.20	599.50	149
Mar24	447.60	448.60	551.95	594.00	145
Apr24	447.10	446.85	548.95	589.25	142
Q1-24	448.00	450.00	555.25	600.00	150
Q2-24	446.25	444.75	546.00	585.00	140
Q3-24	440.50	437.50	537.00	572.75	135
Q4-24	430.75	428.00	528.25	561.50	134
CAL24	441.50	440.00	541.50	579.75	140



Fuel Oil Market News

VLSFO cracks are stronger this morning, particularly in the front Sing which traded last at \$11.15/bbl – up 45 cents on the day. HSFO Euro crack, on the other hand, continues to slip, off 35 cents from yesterday's settlement of -\$16.35/bbl.

VLSFO Sing spreads are rallying, up 75c from yesterday in the Nov23/Dec23 contract.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov23	420.98	398.73	-301.75	-221.25	119
Dec23	408.00	387.44	-293.25	-223.75	115
Jan24	399.78	378.14	-290.00	-223.25	110
Feb24	391.09	369.58	-284.00	-220.25	107
Mar24	380.78	363.63	-276.50	-218.25	104
Apr24	373.01	359.79	-271.25	-217.50	102
Q1-24	390.75	371.36	-283.50	-221.25	107
Q2-24	370.25	356.13	-270.50	-216.00	100
Q3-24	366.75	352.20	-270.25	-217.00	97
Q4-24	365.75	346.80	-268.25	-213.25	98
CAL24	373.25	357.15	-273.25	-217.50	100

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TIME SPREADS FUEL

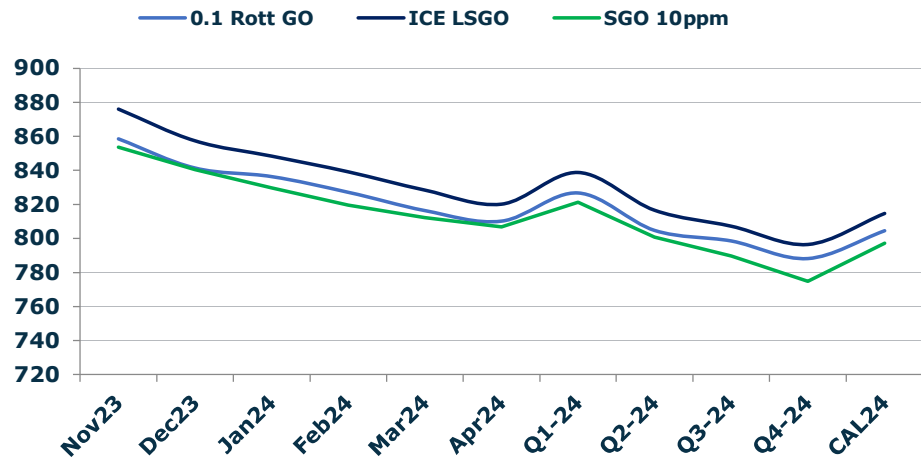
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	5.75	1.75	10.25	15.50
Dec23/Jan24	0.75	1.50	5.75	10.25
Jan24/Feb24	0.50	1.50	3.25	7.00
Feb24/Mar24	0.50	1.50	3.25	5.50
Mar24/Apr24	0.50	1.75	3.00	4.75
Q1-24/Q2-24	5.25	5.00	9.25	15.00
Q2-24/Q3-24	7.25	7.50	9.00	12.25
Q3-24/Q4-24	9.50	-1.50	8.75	11.25
CAL24/CAL25	20.00	22.50	32.5	41.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	858.6	853.6	876.1
Dec23	841.3	840.5	857.3
Jan24	836.4	829.7	848.4
Feb24	827.2	819.7	839.2
Mar24	816.4	812.2	828.4
Apr24	810.1	806.6	820.1
Q1-24	826.8	821.4	838.8
Q2-24	804.8	800.9	816.5
Q3-24	798.5	789.7	807.3
Q4-24	788.3	774.8	796.5
CAL24	804.5	797.2	814.8

EW SPREAD

	EW380	EW0.5%
Nov23	-0.25	57.80
Dec23	3.75	52.55
Jan24	3.00	48.05
Feb24	2.00	44.30
Mar24	1.00	42.05
Apr24	-0.25	40.30
Q1-24	2.00	44.75
Q2-24	-1.50	39.00
Q3-24	-3.00	35.75
Q4-24	-2.75	33.25
CAL24	-1.25	38.25



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