



# Fuel Oil Daily Evening Report

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27 October 2023

## Oil and Energy Market News

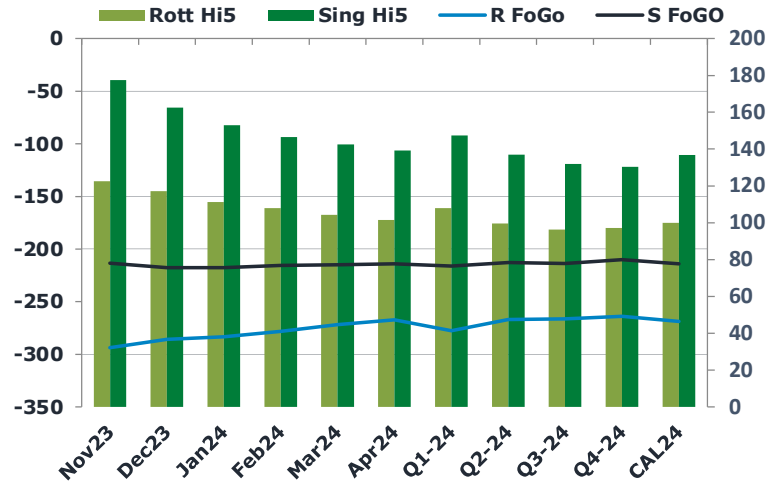
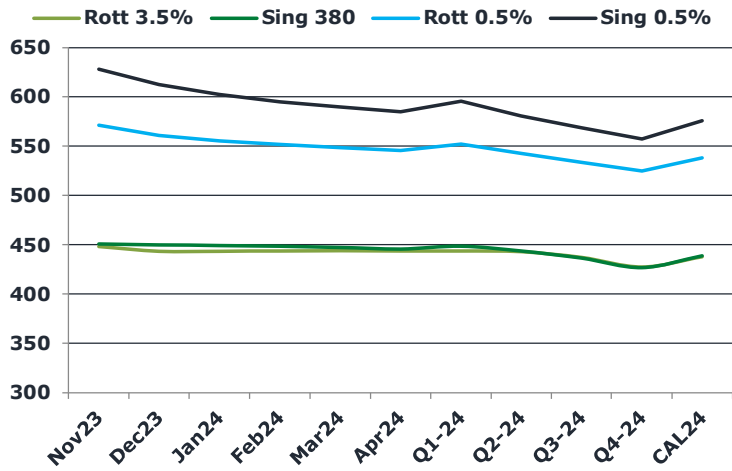
Oil was volatile today, with the front month Brent crude futures pushing back above the \$90.00/bbl mark for some portions of the session as tensions in the Middle East dictated the market movements today. Overnight strikes by US forces initially boosted crude, before headlines on progress for ceasefire talks sparked a retreat.

At current levels, Dec23 Brent futures remain down around 3.7% on the start of the week.

## Brent

88.85

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov23	448.30	450.80	570.90	628.35	178
Dec23	443.55	450.05	560.65	612.60	163
Jan24	443.55	449.30	554.90	602.35	153
Feb24	443.80	448.55	551.65	595.10	147
Mar24	444.05	447.30	548.40	589.85	143
Apr24	443.80	445.80	545.40	585.10	139
Q1-24	443.75	448.50	551.75	595.75	147
Q2-24	443.00	443.75	542.50	580.75	137
Q3-24	437.25	436.50	533.50	568.50	132
Q4-24	427.50	427.00	524.75	557.25	130
CAL24	438.00	439.00	538.00	575.75	137



## Fuel Oil Market News

VLSFO cracks rallied into the close, trading last at \$2.25/bbl and \$11.30/bbl in the Euro and Sing, respectively – about 40 cents and 60 cents stronger on the day.

The front month HSFO EW breaks back into positive territory today, for the first time since early September. Aggressive selling of the HSFO Rotterdam crack has pressured the flat price down to trading at a discount to the Sing 380cst.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Nov23	416.37	391.12	-293.75	-213.50	123
Dec23	402.89	379.95	-285.75	-217.50	117
Jan24	394.53	370.64	-283.25	-217.50	111
Feb24	385.86	362.08	-278.00	-215.50	108
Mar24	375.99	357.37	-271.75	-214.75	104
Apr24	368.93	353.28	-267.25	-214.00	102
Q1-24	385.50	363.55	-277.50	-216.25	108
Q2-24	366.25	349.68	-266.75	-212.75	100
Q3-24	362.50	345.75	-266.25	-213.75	96
Q4-24	361.25	340.35	-264.00	-210.00	97
CAL24	368.75	350.70	-268.75	-214.00	100

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

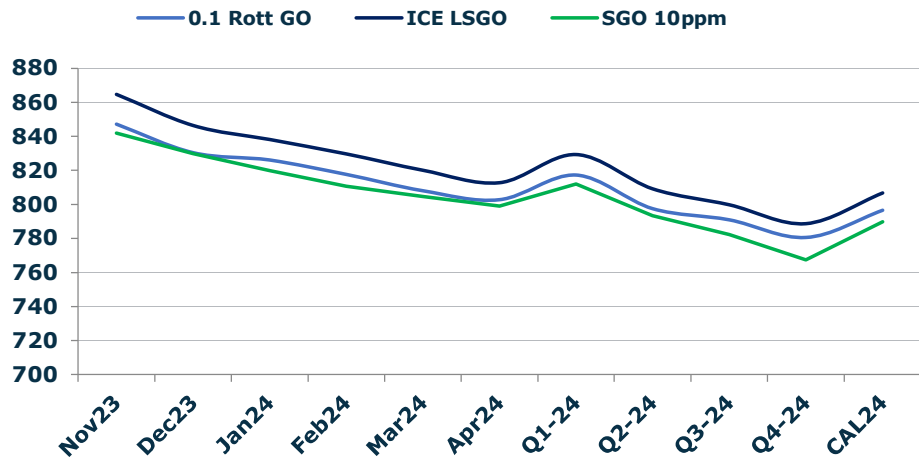
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov23/Dec23	4.75	0.75	10.25	15.75
Dec23/Jan24	0.00	0.75	5.75	10.25
Jan24/Feb24	-0.25	0.75	3.25	7.25
Feb24/Mar24	-0.25	1.25	3.25	5.25
Mar24/Apr24	0.25	1.50	3.00	4.75
Q1-24/Q2-24	4.75	5.00	9.25	15.00
Q2-24/Q3-24	7.25	7.50	9.00	12.25
Q3-24/Q4-24	9.50	-1.50	8.75	11.25
CAL24/CAL25	20.00	22.50	32.5	38.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov23	847.2	841.9	864.7
Dec23	830.4	830.0	846.4
Jan24	826.1	819.9	838.1
Feb24	817.7	810.6	829.7
Mar24	808.0	804.7	820.0
Apr24	802.7	799.1	812.7
Q1-24	817.3	812.1	829.3
Q2-24	797.5	793.4	809.3
Q3-24	791.0	782.3	799.8
Q4-24	780.5	767.4	788.8
CAL24	796.5	789.7	806.8

### EW SPREAD

	EW380	EW0.5%
Nov23	2.50	57.45
Dec23	6.50	51.95
Jan24	5.75	47.45
Feb24	4.75	43.45
Mar24	3.25	41.45
Apr24	2.00	39.70
Q1-24	4.75	44.00
Q2-24	0.75	38.25
Q3-24	-0.75	35.00
Q4-24	-0.50	32.50
CAL24	-1.25	37.75



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