



Fuel Oil Daily Morning Report

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Wednesday, November 1, 2023

Oil and Energy Market News

Crude Extends Gains As Iran Calls to Cut Oil Exports to Israel Front month crude is extending today's gains to a new high following a call from Iran's Supreme Leader Ali Khamenei for Muslim countries to cut exports of oil and other goods to Israel. Oil prices opened higher today with focus on uncertain global demand ahead of the US Fed decision later.

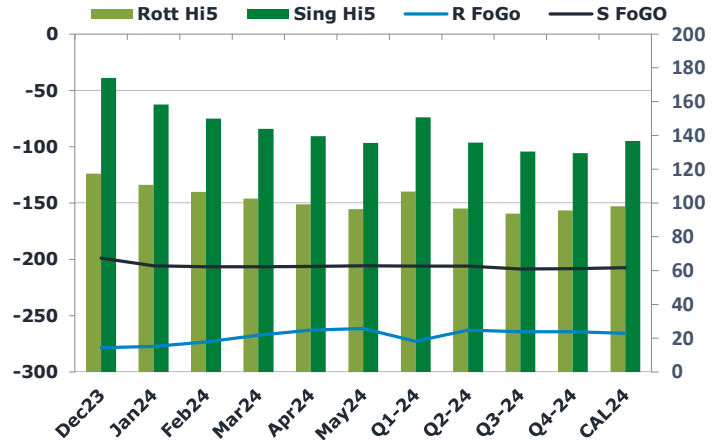
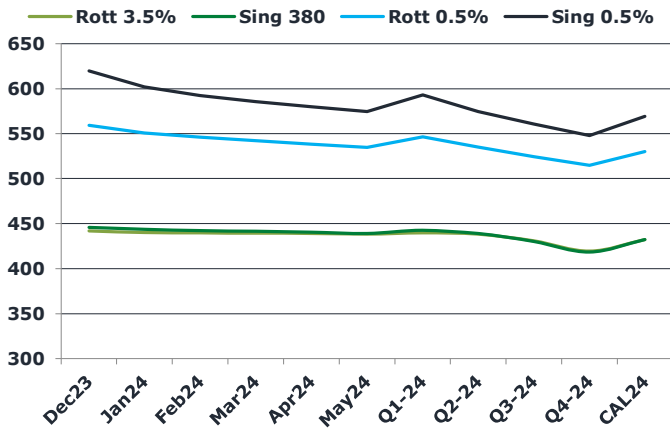
- Brent JAN 24 up 0.9% at 85.79\$/bbl
- WTI DEC 23 up 0.9% at 81.76\$/bbl
- WTI-Brent up 1.57\$/bbl at -4.52\$/bbl

• Headlines: IRAN'S KHAMENEI: EXPORTS OF OIL, GOODS TO ISRAEL SHOULD BE CUT
 • KHAMENEI: MUSLIM COUNTRIES SHOULD STOP ECONOMIC COOP W/ ISRAEL

Brent

86.09

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	441.95	445.70	559.45	619.75	174
Jan24	440.20	443.70	550.95	602.00	158
Feb24	439.70	442.20	546.20	592.25	150
Mar24	439.45	441.45	542.20	585.50	144
Apr24	439.20	440.45	538.45	580.00	140
May24	438.45	439.20	534.95	574.75	136
Q1-24	439.75	442.50	546.50	593.25	151
Q2-24	438.25	439.00	535.00	574.75	136
Q3-24	431.00	430.25	524.75	560.75	131
Q4-24	419.50	418.50	515.00	548.00	130
CAL24	432.25	432.50	530.25	569.25	137



Fuel Oil Market News

Sing spreads gone bid during the window Dec/Jan being squeezed up, last trade \$18 vs close 17.25.

Nov/Dec trading 31.5 vs close 29

Sing.5 Cracks also going bid 12.50 trades vs close 11.90

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	396.11	372.86	-278.50	-198.75	118
Jan24	387.94	363.69	-277.25	-205.50	111
Feb24	380.05	356.62	-273.50	-206.50	107
Mar24	370.07	350.67	-267.25	-206.50	103
Apr24	362.29	345.71	-263.00	-206.25	99
May24	357.72	341.00	-261.25	-205.50	97
Q1-24	379.50	356.51	-272.75	-205.75	107
Q2-24	359.50	341.39	-262.75	-205.75	97
Q3-24	357.75	338.96	-264.00	-208.50	94
Q4-24	359.50	337.68	-264.00	-208.25	96
CAL24	363.75	344.16	-265.75	-207.50	98

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TIME SPREADS FUEL

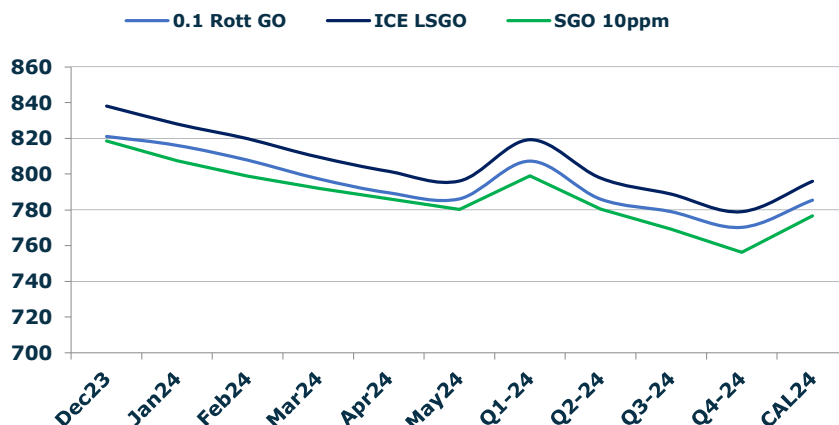
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	1.75	2.00	8.50	17.75
Jan24/Feb24	0.50	1.50	4.75	9.75
Feb24/Mar24	0.25	0.75	4.00	6.75
Mar24/Apr24	0.25	1.00	3.75	5.50
Apr24/May24	0.75	1.25	3.50	5.25
Q1-24/Q2-24	3.50	5.00	11.50	18.50
Q2-24/Q3-24	8.75	7.50	10.25	14.00
Q3-24/Q4-24	11.75	-1.50	9.75	12.75
CAL24/CAL25	22.25	23.25	31.3	41.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	821.1	818.6	838.1
Jan24	816.1	807.4	828.1
Feb24	807.8	798.8	819.8
Mar24	797.5	792.1	809.5
Apr24	789.5	786.2	801.5
May24	786.2	780.2	796.2
Q1-24	807.3	799.0	819.3
Q2-24	786.0	780.4	797.8
Q3-24	779.0	769.2	788.8
Q4-24	770.3	756.2	779.0
CAL24	785.5	776.7	796.0

EW SPREAD

	EW380	EW0.5%
Dec23	3.75	60.30
Jan24	3.50	51.05
Feb24	2.50	46.05
Mar24	2.00	43.30
Apr24	1.25	41.55
May24	0.75	39.80
Q1-24	2.75	46.75
Q2-24	0.75	39.75
Q3-24	-0.75	36.00
Q4-24	-1.00	33.00
CAL24	0.00	39.00



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