



Fuel Oil Daily Morning Report

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06 November 2023

Oil and Energy Market News

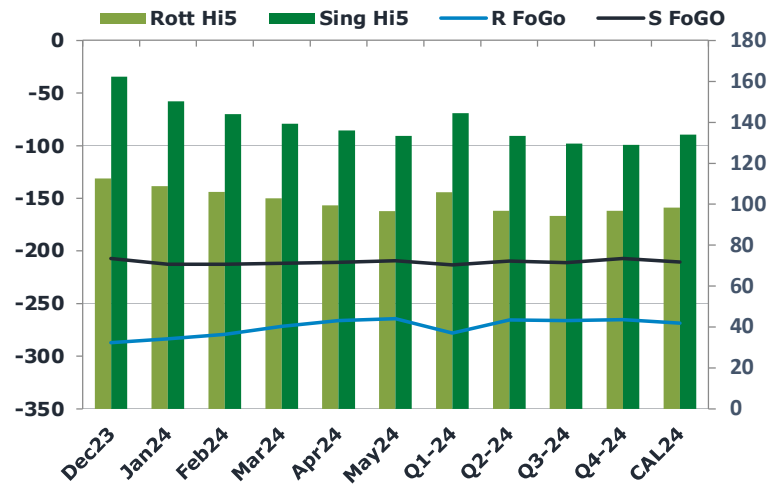
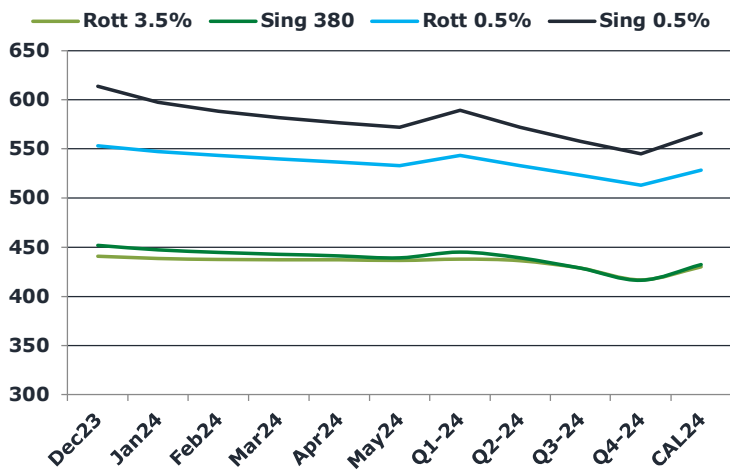
Oil prices are trading higher than Friday's settlement after this morning's APAC session. Support to the marker has come from the reaffirmation of Saudi and Russian output cuts to year end, as well as a weaker US dollar granting more buying power to holders of other.

Front month Brent crude futures settled 2% lower on Friday evening at \$84.89/bbl, after prospects of the Gaza conflict spilling out were quelled by statements from the leader of Hezbollah.

Brent

85.85

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	440.80	451.55	553.20	613.85	162
Jan24	438.55	447.05	547.20	597.35	150
Feb24	437.55	444.30	543.45	588.35	144
Mar24	437.30	442.55	539.95	581.85	139
Apr24	437.05	440.80	536.45	576.85	136
May24	436.55	438.80	532.95	572.10	133
Q1-24	437.75	444.75	543.50	589.25	145
Q2-24	436.25	438.75	533.00	572.25	134
Q3-24	428.75	428.25	523.00	557.75	130
Q4-24	416.75	416.00	513.25	545.00	129
CAL24	430.00	432.00	528.25	566.00	134



Fuel Oil Market News

The VLSFO Euro crack has traded this morning in the cal25 contract, printing $-\$0.75$ /bbl, having settled at $\$0.13$ /bbl on Friday. The Sing crack is trading more in the front month, flat on the day at $\$11.50$ /bbl.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	399.59	369.84	-287.25	-207.50	112
Jan24	392.05	363.32	-283.50	-213.00	109
Feb24	385.03	357.13	-279.25	-213.00	106
Mar24	374.24	351.20	-271.50	-212.00	103
Apr24	365.70	347.14	-266.25	-211.00	99
May24	360.57	342.96	-264.25	-209.75	96
Q1-24	383.75	357.99	-278.00	-213.50	106
Q2-24	362.50	343.50	-265.75	-210.00	97
Q3-24	360.50	340.96	-266.25	-211.50	94
Q4-24	361.75	336.45	-265.25	-207.50	97
CAL24	367.00	344.66	-268.75	-210.75	98

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TIME SPREADS FUEL

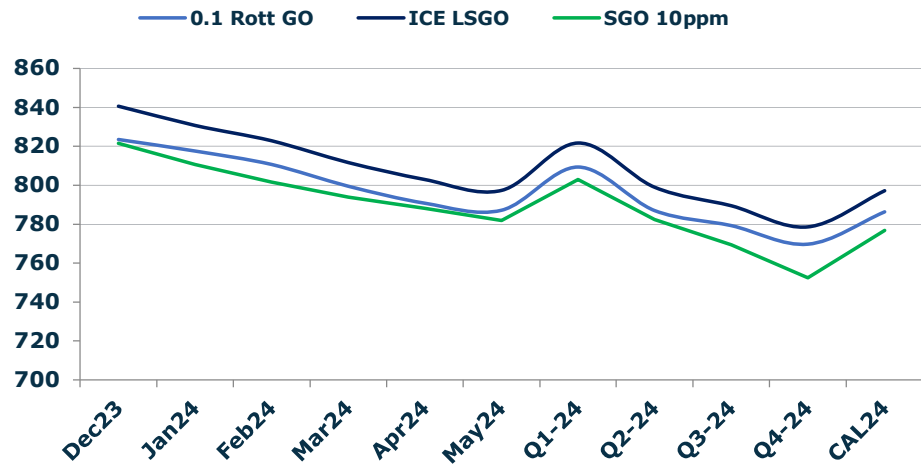
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	2.25	4.50	6.00	16.50
Jan24/Feb24	1.00	2.75	3.75	9.00
Feb24/Mar24	0.25	1.75	3.50	6.50
Mar24/Apr24	0.25	1.75	3.50	5.00
Apr24/May24	0.50	2.00	3.50	4.75
Q1-24/Q2-24	6.00	5.00	10.50	17.00
Q2-24/Q3-24	10.50	7.50	10.00	14.50
Q3-24/Q4-24	12.25	-1.50	9.75	12.75
CAL24/CAL25	23.25	25.50	30.0	36.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	823.4	821.4	840.4
Jan24	817.6	810.4	830.6
Feb24	810.6	801.4	822.6
Mar24	799.5	793.8	811.5
Apr24	790.8	787.9	802.8
May24	787.1	781.8	797.1
Q1-24	809.3	802.7	821.5
Q2-24	787.0	782.3	798.8
Q3-24	779.3	769.2	789.3
Q4-24	769.8	752.5	778.5
CAL24	786.3	776.7	797.0

EW SPREAD

	EW380	EW0.5%
Dec23	10.75	60.65
Jan24	8.50	50.15
Feb24	6.75	44.90
Mar24	5.25	41.90
Apr24	3.75	40.40
May24	2.25	39.15
Q1-24	7.00	45.75
Q2-24	2.50	39.25
Q3-24	-0.50	34.75
Q4-24	-0.75	31.75
CAL24	1.50	37.75



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