



Fuel Oil Daily Evening Report

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06 November 2023

Oil and Energy Market News

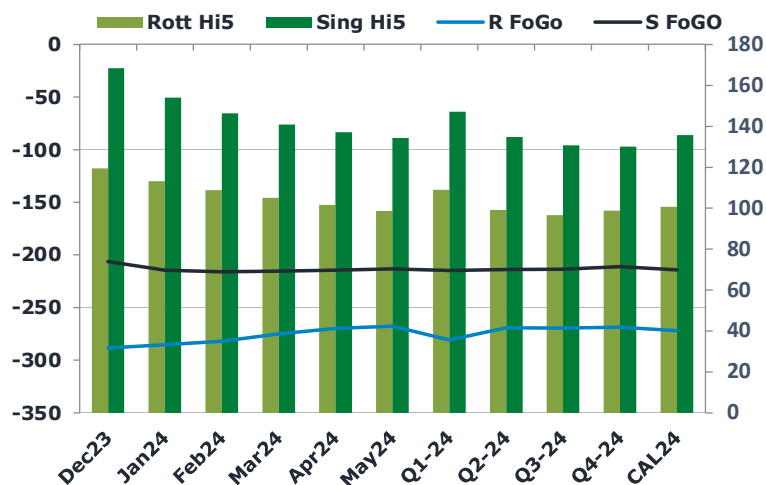
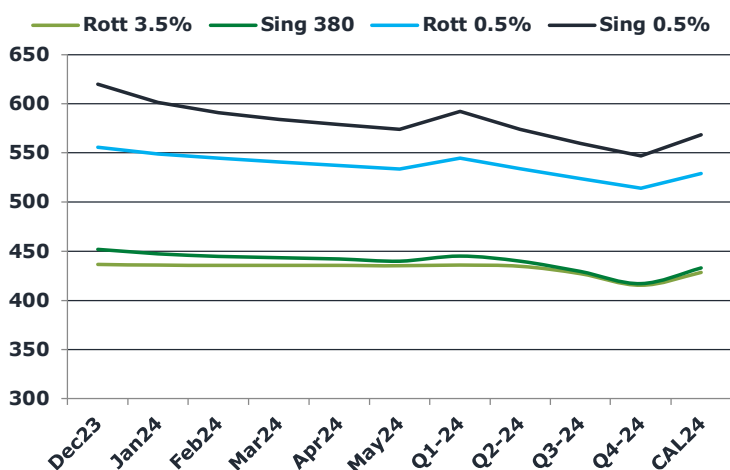
Oil prices edged higher today, with front month Brent crude futures touching intraday highs of \$86.46/bbl, supported by reaffirmations from top oil exporters Saudi Arabia and Russia that they are committed to their supply cuts until the end of the year.

Most of crude's war-risk premium has been erased as the Israel-Hamas conflict remains contained in Gaza, particularly after Hezbollah's statements last week that the conflict was for Palestine to fight.

Brent

85.96

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	436.60	451.60	555.95	619.80	168
Jan24	435.85	447.10	548.95	601.05	154
Feb24	435.60	444.35	544.45	590.55	146
Mar24	435.60	443.10	540.70	583.80	141
Apr24	435.60	441.60	537.20	578.55	137
May24	435.10	439.60	533.70	573.80	134
Q1-24	435.75	444.75	544.75	591.75	147
Q2-24	434.75	439.50	533.75	574.00	135
Q3-24	427.25	429.00	523.75	559.50	131
Q4-24	415.25	416.75	514.00	546.75	130
CAL24	428.25	432.50	529.00	568.00	136



Fuel Oil Market News

Front VLSFO spreads rallied today, up as much as two dollars from Friday's settlement in the Sing.

On the HSFO complex, the EW rallied four dollars as Sing 380cst now trades at a substantial premium to Rotterdam 3.5% barges, down the curve. This is spurred by continuing weakness in the Rotterdam 3.5% crack, which is weaker by one dollar today – trading last at -\$16.65/bbl in the front month.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Dec23	407.67	374.42	-288.25	-206.25	119
Jan24	398.54	368.34	-285.50	-214.50	113
Feb24	390.73	362.30	-282.00	-216.00	109
Mar24	379.94	355.88	-274.75	-215.25	105
Apr24	371.35	351.56	-269.75	-214.50	102
May24	366.27	347.38	-267.75	-213.25	99
Q1-24	389.75	361.71	-280.75	-214.75	109
Q2-24	368.25	348.34	-269.25	-213.75	99
Q3-24	366.00	343.94	-269.50	-213.50	97
Q4-24	367.25	341.29	-268.50	-211.25	99
CAL24	372.75	349.75	-272.00	-214.25	101

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TIME SPREADS FUEL

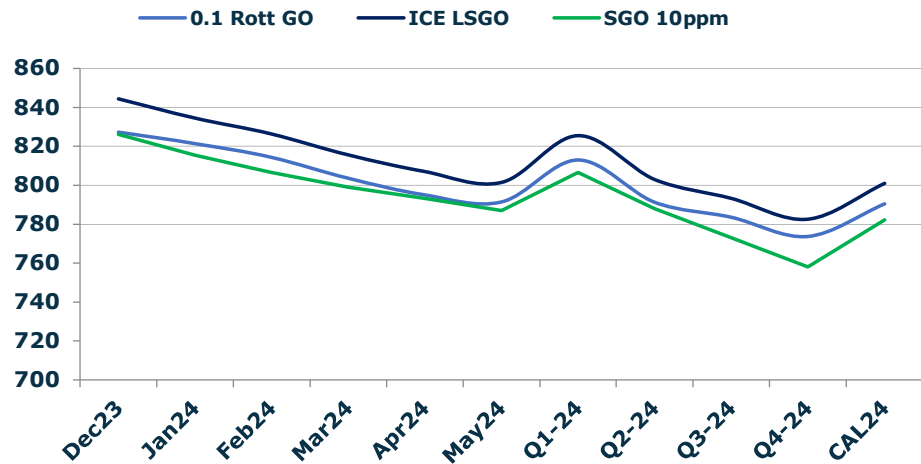
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	0.75	4.50	7.00	18.75
Jan24/Feb24	0.25	2.75	4.50	10.50
Feb24/Mar24	0.00	1.25	3.75	6.75
Mar24/Apr24	0.00	1.50	3.50	5.25
Apr24/May24	0.50	2.00	3.50	4.75
Q1-24/Q2-24	5.25	5.00	11.00	17.75
Q2-24/Q3-24	10.50	7.50	10.00	14.50
Q3-24/Q4-24	12.25	-1.50	9.75	12.75
CAL24/CAL25	23.25	25.50	32.5	38.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	827.3	826.0	844.3
Jan24	821.4	815.4	834.4
Feb24	814.3	806.6	826.3
Mar24	803.5	799.0	815.5
Apr24	795.0	793.2	807.0
May24	791.4	787.0	801.4
Q1-24	813.0	806.5	825.5
Q2-24	791.3	787.8	803.0
Q3-24	783.5	772.9	793.3
Q4-24	773.8	758.0	782.5
CAL24	790.5	782.3	801.0

EW SPREAD

	EW380	EW0.5%
Dec23	15.00	63.85
Jan24	11.25	52.10
Feb24	8.75	46.10
Mar24	7.50	43.10
Apr24	6.00	41.35
May24	4.50	40.10
Q1-24	9.00	47.00
Q2-24	4.75	40.25
Q3-24	1.75	35.75
Q4-24	1.50	32.75
CAL24	1.50	39.00



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