

07 November 2023

Oil and Energy Market News

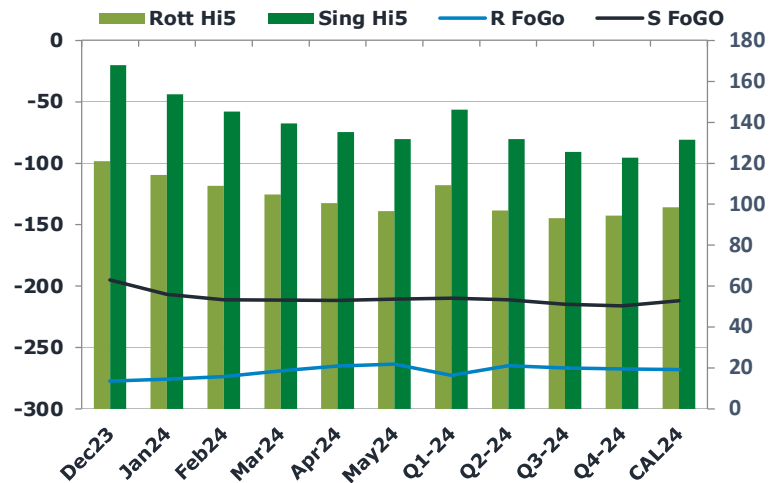
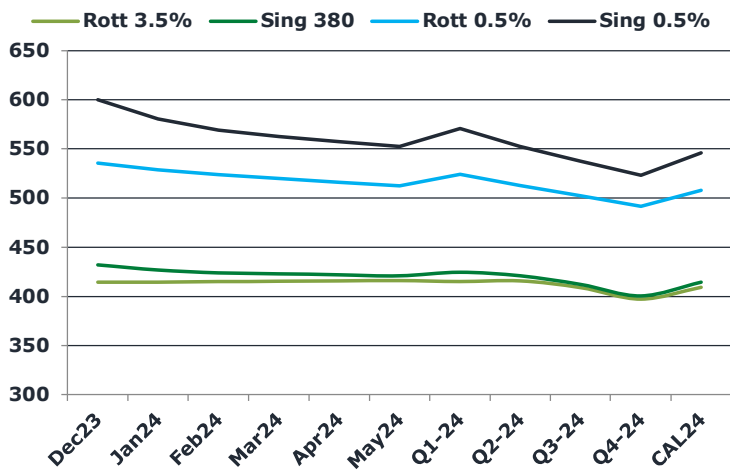
Brent crude futures tumbled today, currently trading around the intraday lows of \$82.20/bbl into the European close on demand woes. These levels are the lowest seen in the front month contract since late August.

Middle East supply disruption fears have been superseded by bearish sentiments driven by a weak demand outlook.

Brent

82.25

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	414.50	432.00	535.50	599.95	168
Jan24	414.50	426.75	528.75	580.45	154
Feb24	415.00	424.00	524.00	569.20	145
Mar24	415.25	423.00	520.00	562.45	139
Apr24	415.75	422.00	516.25	557.20	135
May24	416.00	420.75	512.50	552.45	132
Q1-24	415.00	424.50	524.25	570.75	146
Q2-24	415.75	420.75	512.75	552.50	132
Q3-24	409.00	412.25	502.25	537.75	126
Q4-24	397.25	400.50	491.75	523.25	123
CAL24	409.25	414.50	507.75	546.00	132



Fuel Oil Market News

The VLSFO market continues to hold resilient amid the falling crude prices. The Sing front crack is trading at intraweek highs here of \$12.65/bbl – up 40 cents on the day. The Euro equivalent printed last at \$2.50/bbl – 25 cents stronger on the day.

VLSFO spreads are also stronger, with the Dec23/Jan24 contract up a dollar on the day in the Sing.

The HSFO EW Dec23 contract was bought for most of the day, trading as high at \$18.00/mt which is three dollars stronger than Monday's settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	398.42	362.92	-277.50	-195.00	121
Jan24	389.91	360.35	-275.75	-206.75	114
Feb24	382.83	356.39	-273.75	-211.25	109
Mar24	373.75	351.06	-269.00	-211.50	105
Apr24	365.61	346.84	-265.00	-211.75	101
May24	359.96	342.51	-263.50	-210.75	97
Q1-24	382.00	355.89	-272.75	-209.75	109
Q2-24	361.75	342.88	-264.75	-211.25	97
Q3-24	360.00	340.20	-266.75	-214.75	93
Q4-24	361.75	338.91	-267.25	-216.25	95
CAL24	366.50	343.54	-268.00	-212.00	99

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

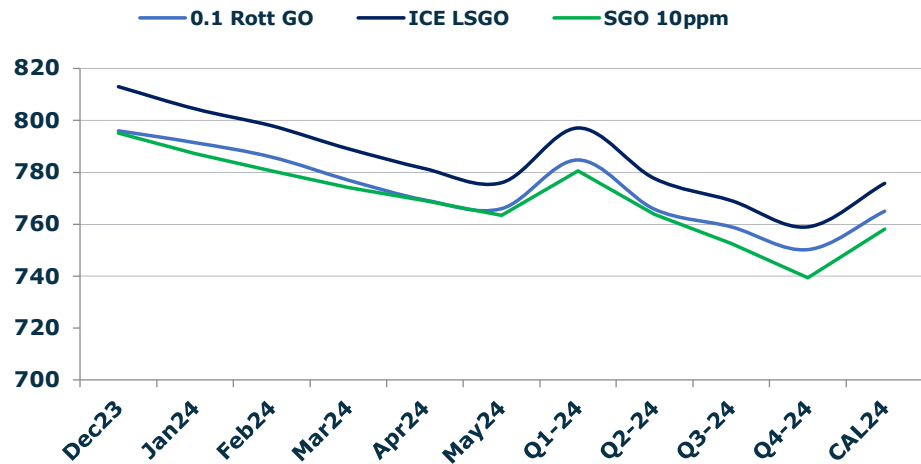
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	0.00	5.25	6.75	19.50
Jan24/Feb24	-0.50	2.75	4.75	11.25
Feb24/Mar24	-0.25	1.00	4.00	6.75
Mar24/Apr24	-0.50	1.00	3.75	5.25
Apr24/May24	-0.25	1.25	3.75	4.75
Q1-24/Q2-24	3.75	5.00	11.50	18.25
Q2-24/Q3-24	8.50	7.50	10.50	14.75
Q3-24/Q4-24	11.75	-1.50	10.50	14.50
CAL24/CAL25	21.25	24.00	29.8	42.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	795.9	794.9	812.9
Jan24	791.4	787.1	804.4
Feb24	785.8	780.4	797.8
Mar24	777.0	774.1	789.0
Apr24	769.4	768.8	781.4
May24	766.0	763.3	776.0
Q1-24	784.8	780.4	797.0
Q2-24	765.8	763.6	777.5
Q3-24	759.0	752.5	769.0
Q4-24	750.3	739.4	759.0
CAL24	765.0	758.0	775.8

EW SPREAD

	EW380	EW0.5%
Dec23	17.50	64.45
Jan24	12.25	51.70
Feb24	9.00	45.20
Mar24	7.75	42.45
Apr24	6.25	40.95
May24	4.75	39.95
Q1-24	9.50	46.50
Q2-24	5.00	39.75
Q3-24	3.25	35.50
Q4-24	3.25	31.50
CAL24	3.50	38.25



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