



Fuel Oil Daily Evening Report

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09 November 2023

Oil and Energy Market News

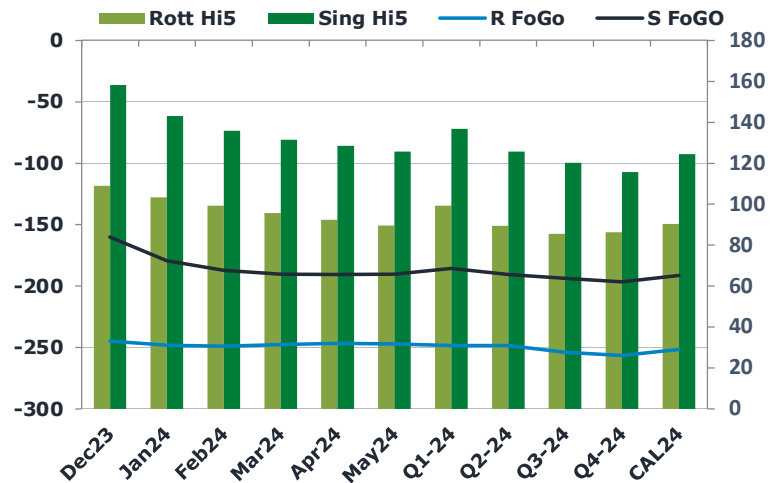
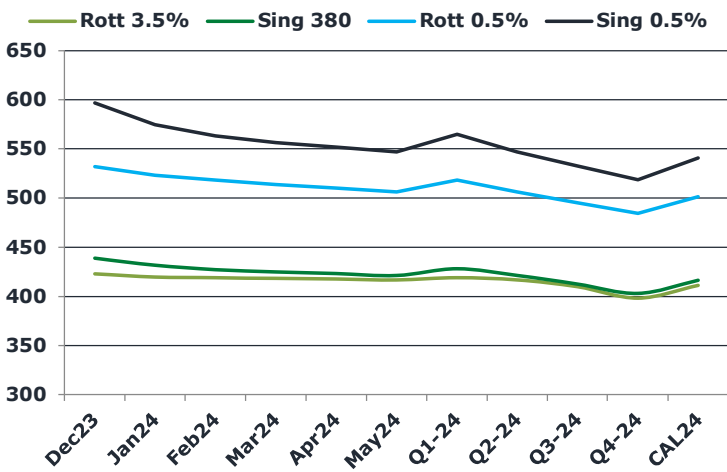
Brent crude futures extended their recovery this afternoon, with front month futures trading an intraday high of \$81.48/bbl. This has helped to counter some of yesterday's decline. That being said, front month futures are still net down about 7% on the last five days.

Saudi Energy Minister Prince Abdulaziz bin Salman has said that the recent fall in oil prices is due to speculators in the market and that oil demand is actually healthy.

Brent

80.47

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	422.95	438.70	531.85	596.95	158
Jan24	419.70	431.70	523.10	574.70	143
Feb24	418.95	427.20	518.10	563.20	136
Mar24	418.20	424.95	513.85	556.45	132
Apr24	417.70	423.20	510.10	551.70	129
May24	416.70	421.20	506.35	546.95	126
Q1-24	419.00	428.00	518.25	564.75	137
Q2-24	416.75	421.25	506.25	547.00	126
Q3-24	409.75	412.50	495.25	532.75	120
Q4-24	398.25	403.00	484.50	518.75	116
CAL24	411.00	416.25	501.25	540.75	125



Fuel Oil Market News

After some choppy trading, Sing VLSFO crack is trading flat on the day as we approach UK market close, last printing \$13.75/bbl.

Singapore 10ppm gasoil spreads were sold off all day, down up to 30 cents from previous settlement in some of the prompt contracts.

HSFO Rotterdam crack found strength today, even with a rallying crude, printing last at -\$13.70/bbl in the front month - \$1.35 stronger on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	353.58	318.33	-244.75	-160.00	109
Jan24	351.29	322.49	-248.00	-179.50	103
Feb24	348.18	323.12	-249.00	-187.00	99
Mar24	343.41	321.65	-247.75	-190.25	96
Apr24	339.21	318.93	-246.75	-190.50	92
May24	336.89	316.08	-247.25	-190.25	90
Q1-24	347.50	322.59	-248.25	-185.75	99
Q2-24	337.75	316.30	-248.25	-190.50	90
Q3-24	339.50	313.88	-254.00	-193.75	86
Q4-24	342.75	312.20	-256.50	-196.50	86
CAL24	341.75	315.71	-251.50	-191.25	90

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TIME SPREADS FUEL

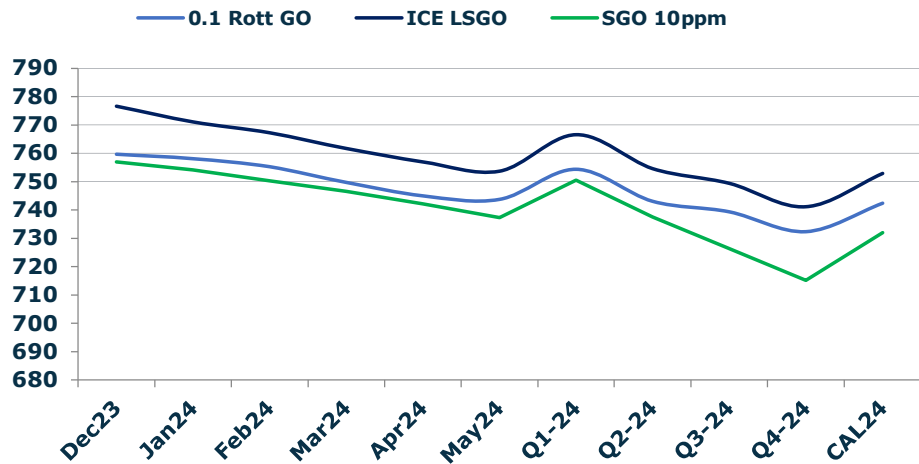
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	3.25	7.00	8.75	22.25
Jan24/Feb24	0.75	4.50	5.00	11.50
Feb24/Mar24	0.75	2.25	4.25	6.75
Mar24/Apr24	0.50	1.75	3.75	4.75
Apr24/May24	1.00	2.00	3.75	4.75
Q1-24/Q2-24	6.75	5.00	12.00	17.75
Q2-24/Q3-24	8.75	7.50	11.00	14.25
Q3-24/Q4-24	9.50	-1.50	10.75	14.00
CAL24/CAL25	20.00	22.00	27.5	36.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	759.5	757.0	776.5
Jan24	758.0	754.2	771.0
Feb24	755.1	750.3	767.1
Mar24	749.6	746.6	761.6
Apr24	744.9	742.1	756.9
May24	743.6	737.3	753.6
Q1-24	754.3	750.6	766.5
Q2-24	743.0	737.6	754.5
Q3-24	739.3	726.4	749.3
Q4-24	732.3	715.2	741.0
CAL24	742.3	732.0	752.8

EW SPREAD

	EW380	EW0.5%
Dec23	15.75	65.10
Jan24	12.00	51.60
Feb24	8.25	45.10
Mar24	6.75	42.60
Apr24	5.50	41.60
May24	4.50	40.60
Q1-24	9.00	46.50
Q2-24	4.50	40.75
Q3-24	2.75	37.50
Q4-24	4.75	34.25
CAL24	2.75	39.50



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