



# Fuel Oil Daily Evening Report

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16 November 2023

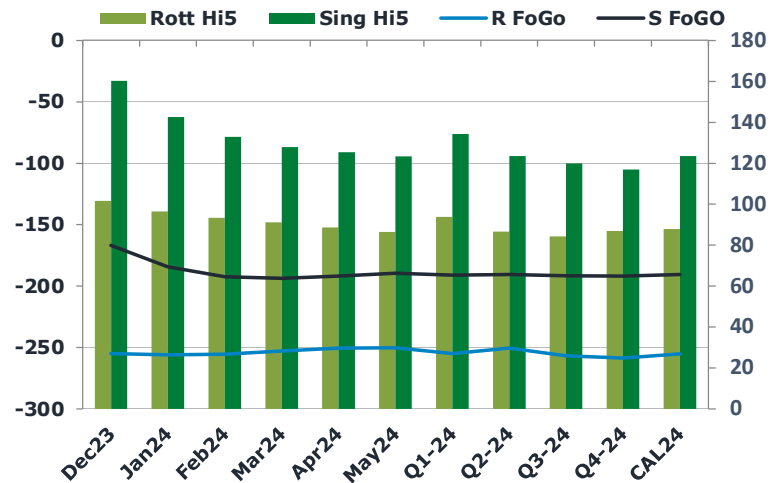
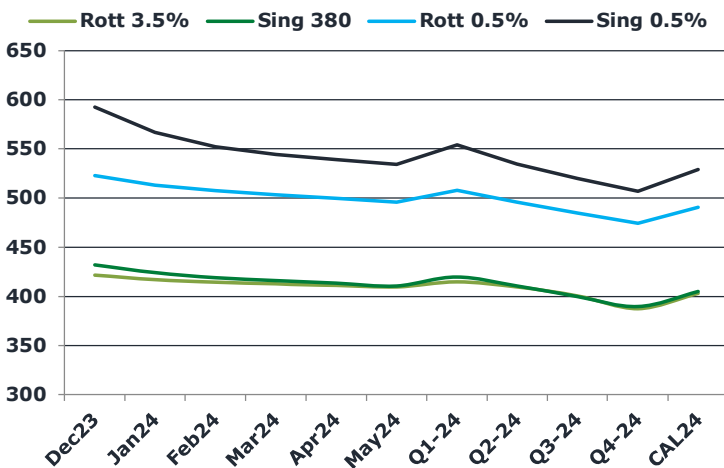
## Oil and Energy Market News

Brent crude futures slumped this afternoon, with the Jan24 front contract trading as low as \$77.51/bbl on an intraday basis. There were no major macro headlines that spurred such a sell off to four-month lows, only a continuation of weaker demand sentiment and larger storage builds in the US.

## Brent

77.67

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	421.35	431.85	522.95	592.20	160
Jan24	416.60	424.10	512.95	566.70	143
Feb24	414.10	418.85	507.45	551.70	133
Mar24	412.35	416.10	503.45	543.95	128
Apr24	411.10	413.35	499.70	538.70	125
May24	409.60	410.60	495.95	533.95	123
Q1-24	414.25	419.75	508.00	554.00	134
Q2-24	409.50	410.50	496.00	534.00	124
Q3-24	400.50	399.75	484.75	519.75	120
Q4-24	387.50	389.50	474.50	506.50	117
CAL24	403.00	405.00	490.75	528.50	124



## Fuel Oil Market News

Despite tumbling crude prices, strong fuel cracks have offered support to marine fuel prices. Front month Sing VLSFO crack is up two dollars on the day, having settled yesterday at \$13.75/bbl. Intraday jumps in the crack of this size are quite rare. The HSFO Sing crack is also stronger by two dollars. Euro cracks have rallied on the day, also.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	356.46	327.21	-254.75	-166.75	102
Jan24	352.38	326.76	-256.00	-184.25	96
Feb24	348.94	325.31	-255.50	-192.50	93
Mar24	343.73	321.72	-252.75	-193.75	91
Apr24	338.99	317.40	-250.50	-192.00	89
May24	336.50	313.07	-250.25	-189.75	86
Q1-24	348.50	325.25	-254.75	-191.00	94
Q2-24	337.00	314.01	-250.50	-190.50	87
Q3-24	341.00	311.73	-256.75	-191.75	84
Q4-24	345.50	308.94	-258.50	-192.00	87
CAL24	343.00	313.93	-255.25	-190.50	88

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

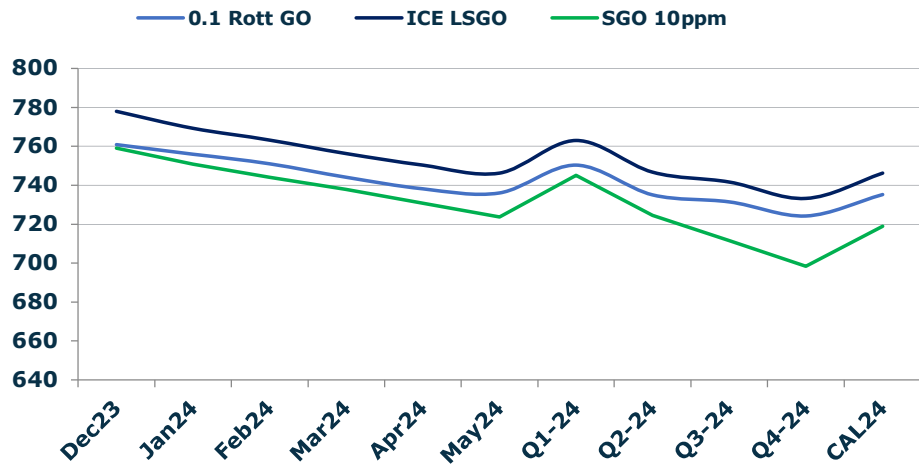
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	4.75	7.75	10.00	25.50
Jan24/Feb24	2.50	5.25	5.50	15.00
Feb24/Mar24	1.75	2.75	4.00	7.75
Mar24/Apr24	1.25	2.75	3.75	5.25
Apr24/May24	1.50	2.75	3.75	4.75
Q1-24/Q2-24	9.25	5.00	12.00	20.00
Q2-24/Q3-24	10.75	7.50	11.25	14.25
Q3-24/Q4-24	10.25	-1.50	10.25	13.25
CAL24/CAL25	22.25	24.50	27.8	37.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	760.8	759.1	777.8
Jan24	756.0	750.9	769.0
Feb24	751.0	744.2	763.0
Mar24	744.1	737.8	756.1
Apr24	738.1	730.7	750.1
May24	736.1	723.7	746.1
Q1-24	750.3	745.0	762.8
Q2-24	735.0	724.5	746.5
Q3-24	731.5	711.5	741.5
Q4-24	724.3	698.4	733.0
CAL24	735.3	718.9	746.0

### EW SPREAD

	EW380	EW0.5%
Dec23	10.50	69.25
Jan24	7.50	53.75
Feb24	4.75	44.25
Mar24	3.75	40.50
Apr24	2.25	39.00
May24	1.00	38.00
Q1-24	5.50	46.00
Q2-24	1.00	38.00
Q3-24	-0.75	35.00
Q4-24	2.00	32.00
CAL24	1.75	37.75



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