



Fuel Oil Daily Evening Report

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17 November 2023

Oil and Energy Market News

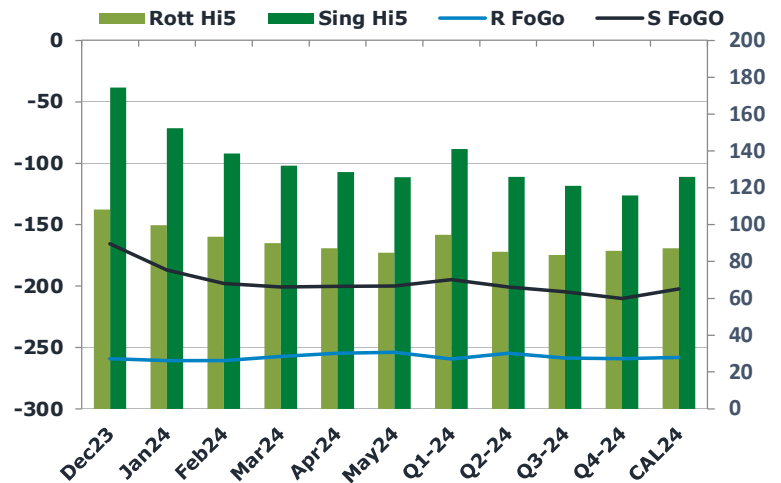
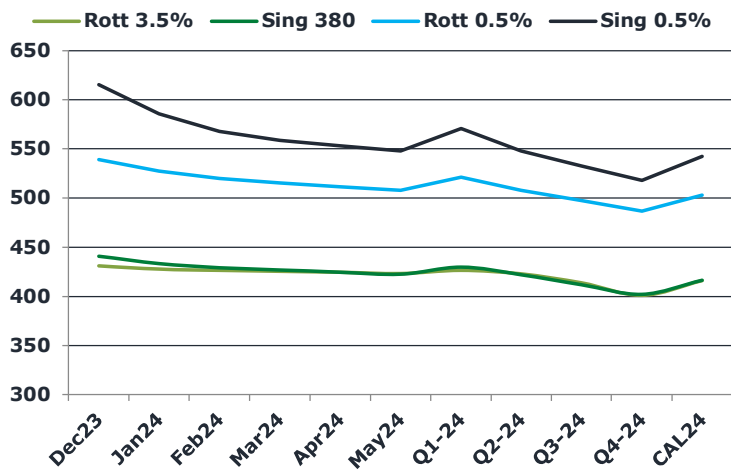
At the time of writing, Brent crude futures is in the green for the day but are still set for weekly losses. Oil prices were supported today by the possible tightening of EU sanctions on Russian oil, as well as tougher controls by the US Government on Russian oil trade above the G7 price cap.

Jan24 Brent crude futures settled last night at \$77.42/bbl and we have just broken over \$80/bbl for the highs of the day here.

Brent

80.11

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	430.90	440.90	539.15	615.35	174
Jan24	427.65	433.40	527.40	585.85	152
Feb24	426.40	429.15	519.90	567.85	139
Mar24	425.40	426.90	515.40	558.85	132
Apr24	424.40	424.65	511.65	553.35	129
May24	423.15	422.40	507.90	548.10	126
Q1-24	426.50	429.75	521.00	570.75	141
Q2-24	422.75	422.00	508.00	548.00	126
Q3-24	413.75	411.75	497.25	532.75	121
Q4-24	401.00	402.00	486.75	518.00	116
CAL24	416.00	416.50	503.25	542.50	126



Fuel Oil Market News

Another day of rallying VLSFO cracks supporting marine fuel prices today, particularly in the front Sing crack which is up \$1.36 on the day as we approach UK market close – printing last at \$16.85/bbl.

Front Sing 0.5% spreads have strengthened dramatically, up 4 dollars on the day for the Dec23/Jan24 contract.

HSFO EW is flat on the day at \$9.50/mt in the front month.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	367.19	339.94	-259.00	-165.50	108
Jan24	360.43	339.24	-260.75	-186.75	100
Feb24	354.33	336.41	-260.75	-197.75	93
Mar24	347.43	332.70	-257.50	-200.75	90
Apr24	341.86	328.99	-254.50	-200.25	87
May24	338.79	325.43	-254.00	-199.75	85
Q1-24	354.00	335.74	-259.50	-194.75	95
Q2-24	339.75	326.73	-254.50	-200.75	85
Q3-24	342.00	325.80	-258.50	-204.75	84
Q4-24	344.75	326.24	-259.00	-210.25	86
CAL24	345.25	328.50	-258.00	-202.50	87

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TIME SPREADS FUEL

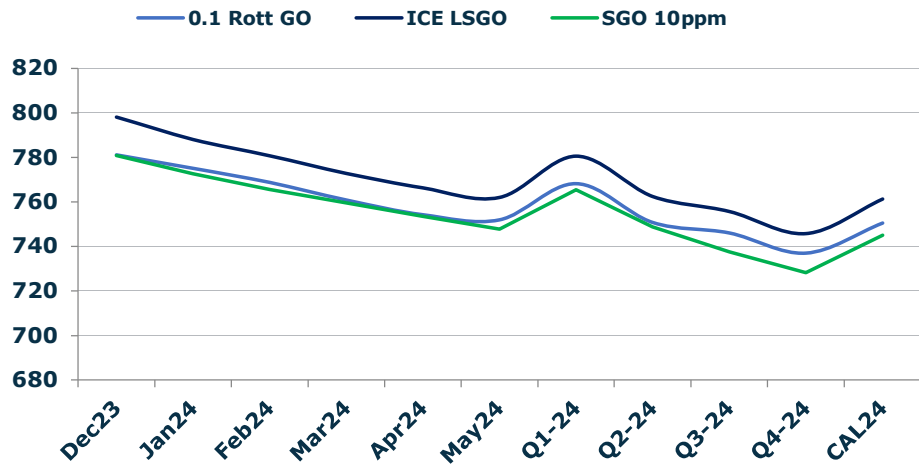
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	3.25	7.50	11.75	29.50
Jan24/Feb24	1.25	4.25	7.50	18.00
Feb24/Mar24	1.00	2.25	4.50	9.00
Mar24/Apr24	1.00	2.25	3.75	5.50
Apr24/May24	1.25	2.25	3.75	5.25
Q1-24/Q2-24	7.75	5.00	13.00	22.75
Q2-24/Q3-24	10.25	7.50	10.75	15.25
Q3-24/Q4-24	9.75	-1.50	10.50	14.75
CAL24/CAL25	22.25	24.50	30.3	42.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	781.1	780.8	798.1
Jan24	775.1	772.6	788.1
Feb24	768.7	765.6	780.7
Mar24	760.8	759.6	772.8
Apr24	754.3	753.6	766.3
May24	751.9	747.8	761.9
Q1-24	768.3	765.5	780.5
Q2-24	750.8	748.7	762.5
Q3-24	746.0	737.6	755.8
Q4-24	737.0	728.2	745.8
CAL24	750.5	745.0	761.3

EW SPREAD

	EW380	EW0.5%
Dec23	10.00	76.20
Jan24	5.75	58.45
Feb24	2.75	47.95
Mar24	1.50	43.45
Apr24	0.25	41.70
May24	-0.75	40.20
Q1-24	3.25	49.75
Q2-24	-0.75	40.00
Q3-24	-2.00	35.50
Q4-24	1.00	31.25
CAL24	1.25	39.25



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