

20 November 2023

### Oil and Energy Market News

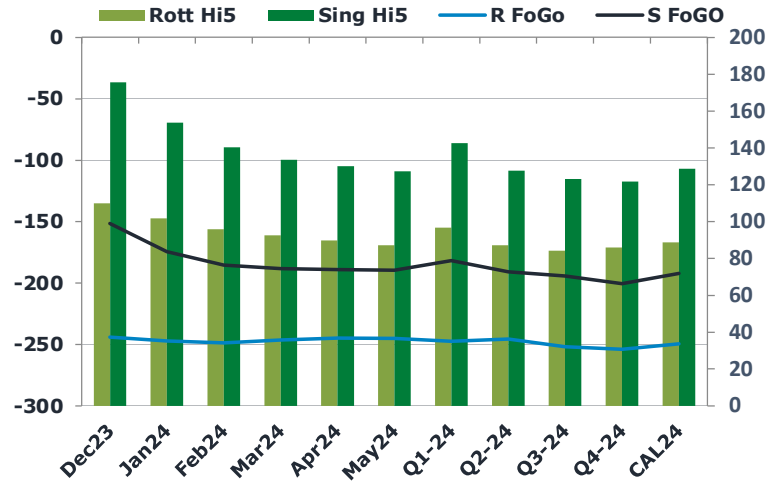
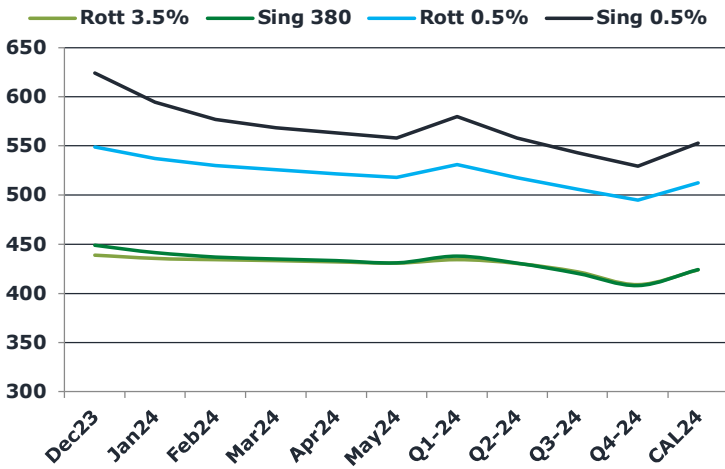
Oil prices have traded higher during the APAC session and into the European open, after front month Brent crude futures settled on Friday night at \$80.61/bbl. It seems that levels are buoyed by growing speculation on whether OPEC may reduce output further at its next meeting on November 26.

Another supporting factor for oil prices is the weaker US dollar index, granting holders of other currencies greater buying power.

### Brent

81.12

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	438.95	448.45	548.80	624.05	176
Jan24	435.45	440.95	537.30	594.55	154
Feb24	434.20	436.70	530.05	577.05	140
Mar24	433.20	434.70	525.80	568.30	134
Apr24	431.95	432.95	521.80	563.05	130
May24	430.70	430.70	517.80	558.05	127
Q1-24	434.25	437.50	531.00	580.00	143
Q2-24	430.50	430.25	517.75	558.00	128
Q3-24	421.75	420.00	506.00	543.25	123
Q4-24	409.00	407.75	495.00	529.50	122
CAL24	423.75	424.00	512.50	552.75	129



### Fuel Oil Market News

VLSFO cracks are stronger again, with Dec23 Euro crack 34 cents stronger than Friday, printing last at \$5.35/bbl. Front month Sing crack is yet to trade, however Jan24 has been printing all morning, last at \$12.75/bbl – 38 cents stronger on the day.

VLSFO Sing spreads going offered in the market this morning.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	353.79	327.04	-244.00	-151.50	110
Jan24	349.02	327.83	-247.25	-174.25	102
Feb24	344.64	325.75	-248.75	-185.50	96
Mar24	339.01	321.79	-246.50	-188.25	93
Apr24	334.55	319.07	-244.75	-189.00	90
May24	332.14	316.85	-245.00	-189.50	87
Q1-24	344.25	324.26	-247.50	-181.75	97
Q2-24	332.75	318.48	-245.50	-190.75	87
Q3-24	336.00	317.55	-251.75	-194.25	84
Q4-24	340.00	322.35	-254.00	-200.50	86
CAL24	338.25	321.00	-249.50	-192.25	89

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

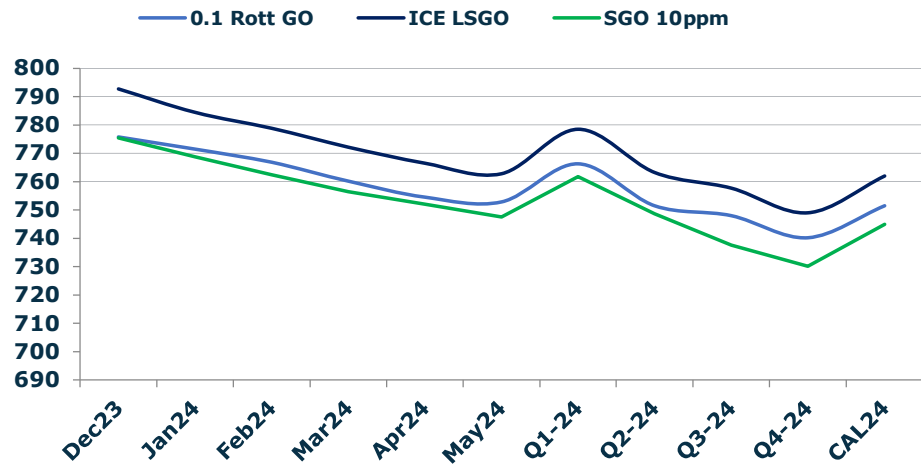
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	3.50	7.50	11.50	29.50
Jan24/Feb24	1.25	4.25	7.25	17.50
Feb24/Mar24	1.00	2.00	4.25	8.75
Mar24/Apr24	1.25	1.75	4.00	5.25
Apr24/May24	1.25	2.25	4.00	5.00
Q1-24/Q2-24	7.25	5.00	13.25	22.00
Q2-24/Q3-24	10.25	7.50	11.75	14.75
Q3-24/Q4-24	12.25	-1.50	11.00	13.75
CAL24/CAL25	21.50	22.50	33.0	43.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	775.7	775.5	792.7
Jan24	771.5	768.8	784.5
Feb24	766.8	762.5	778.8
Mar24	760.2	756.5	772.2
Apr24	754.5	752.0	766.5
May24	752.8	747.6	762.8
Q1-24	766.3	761.8	778.5
Q2-24	751.5	748.7	763.3
Q3-24	748.0	737.6	757.8
Q4-24	740.3	730.1	749.0
CAL24	751.5	745.0	762.0

### EW SPREAD

	EW380	EW0.5%
Dec23	9.50	75.25
Jan24	5.50	57.25
Feb24	2.50	47.00
Mar24	1.50	42.50
Apr24	1.00	41.25
May24	0.00	40.25
Q1-24	3.25	49.00
Q2-24	-0.25	40.25
Q3-24	-1.75	37.25
Q4-24	-1.25	34.50
CAL24	0.00	40.25



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