

FIS Fuel Oil Daily Evening Report

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28 November 2023

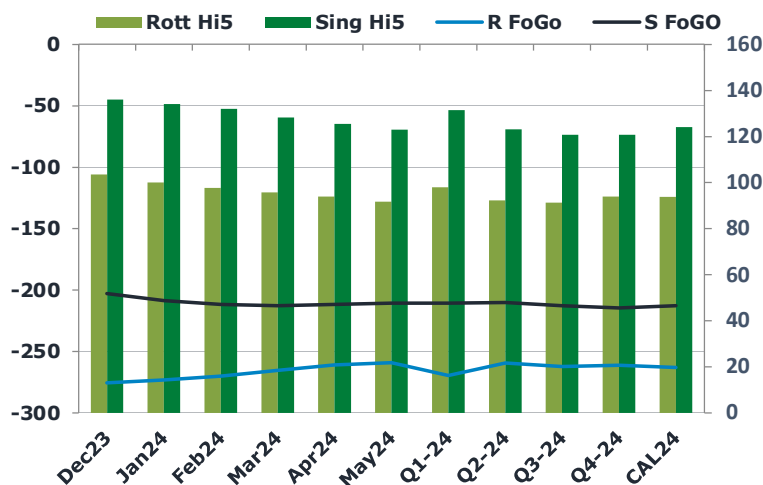
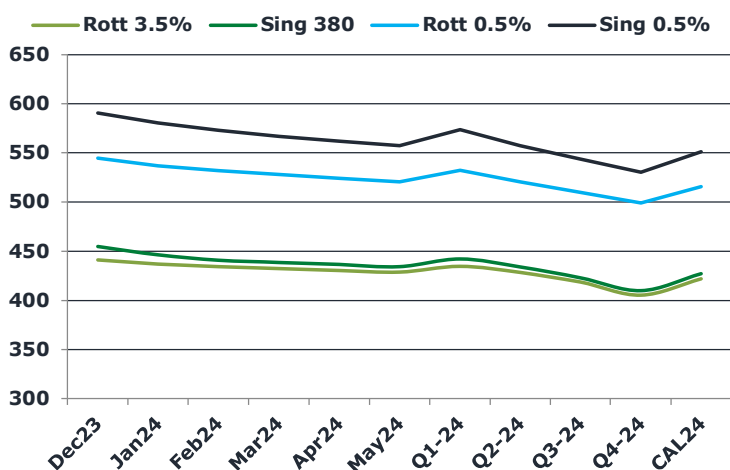
Oil and Energy Market News

In today's trading, crude prices saw yet another sharp decline of a dollar in the minutes after news dropped from Reuters that a further delay in the OPEC meeting that was rescheduled for Thursday is possible. The headline said OPEC+ talks on oil policy are difficult. Jan24 Brent future intraday low touched \$79.80/bbl. The contract recovered in the latter part of the afternoon, trading just under the highs of the day here and to the highest level since Friday, amid a sharp fall in the US Dollar.

Brent

81.99

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec23	441.15	454.65	544.65	590.70	136
Jan24	436.90	446.40	536.90	580.45	134
Feb24	434.40	440.90	532.15	572.95	132
Mar24	432.40	438.65	528.15	566.95	128
Apr24	430.40	436.40	524.40	561.95	126
May24	428.65	434.15	520.40	557.20	123
Q1-24	434.50	442.00	532.50	573.50	132
Q2-24	428.25	434.00	520.50	557.25	123
Q3-24	418.50	423.00	509.75	543.75	121
Q4-24	405.25	409.75	499.25	530.50	121
CAL24	421.75	427.25	515.50	551.25	124



Fuel Oil Market News

VLSFO cracks were quite flat for most of the day, until the European window when they came off. Dec23 Sing 0.5% crack traded \$11.35 – 80 cents weaker on the day. The Euro equivalent traded a tight 19 cents range today, hitting the low at \$3.96/bbl also in the window.

Sing 0.5% Dec23/Jan24 off over a dollar on the day, trading \$10.25/mt last.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec23	378.96	338.71	-275.50	-202.75	104
Jan24	373.18	342.64	-273.25	-208.50	100
Feb24	368.03	343.82	-270.25	-211.75	98
Mar24	360.93	341.01	-265.25	-212.75	96
Apr24	354.73	337.30	-260.75	-211.75	94
May24	350.75	333.51	-259.00	-210.50	92
Q1-24	367.50	342.11	-269.50	-210.50	98
Q2-24	351.75	333.35	-259.50	-210.00	92
Q3-24	353.50	333.18	-262.25	-212.50	91
Q4-24	355.25	335.25	-261.25	-214.50	94
CAL24	356.75	336.38	-263.00	-212.50	94

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TIME SPREADS FUEL

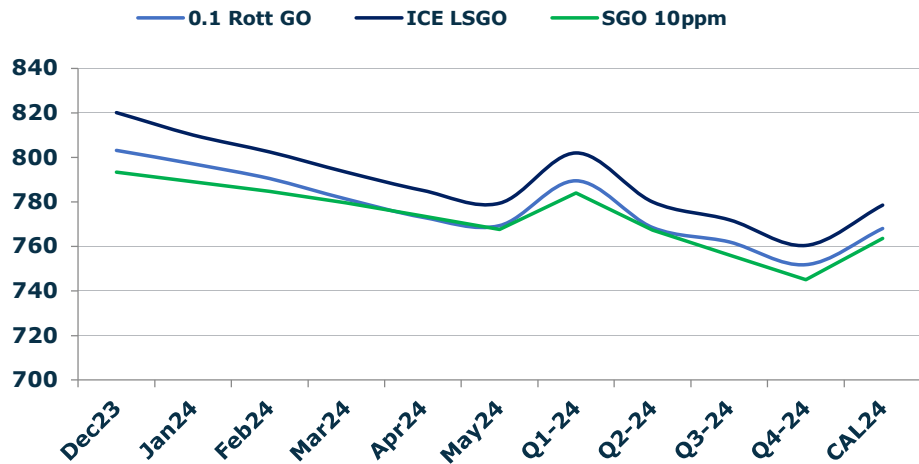
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec23/Jan24	4.25	8.25	7.75	10.25
Jan24/Feb24	2.50	5.50	4.75	7.50
Feb24/Mar24	2.00	2.25	4.00	6.00
Mar24/Apr24	2.00	2.25	3.75	5.00
Apr24/May24	1.75	2.25	4.00	4.75
Q1-24/Q2-24	8.00	5.00	12.00	16.25
Q2-24/Q3-24	11.00	7.50	10.75	13.50
Q3-24/Q4-24	13.25	-1.50	10.50	13.25
CAL24/CAL25	23.75	23.75	31.3	30.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec23	803.1	793.4	820.1
Jan24	797.1	789.0	810.1
Feb24	790.4	784.7	802.4
Mar24	781.3	779.7	793.3
Apr24	773.1	773.7	785.1
May24	769.4	767.7	779.4
Q1-24	789.5	784.1	802.0
Q2-24	768.5	767.4	780.0
Q3-24	762.0	756.2	772.0
Q4-24	751.8	745.0	760.5
CAL24	768.0	763.6	778.5

EW SPREAD

	EW380	EW0.5%
Dec23	13.50	46.05
Jan24	9.50	43.55
Feb24	6.50	40.80
Mar24	6.25	38.80
Apr24	6.00	37.55
May24	5.50	36.80
Q1-24	7.50	41.00
Q2-24	5.75	36.75
Q3-24	4.50	34.00
Q4-24	4.50	31.25
CAL24	4.00	35.75



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