

01 December 2023

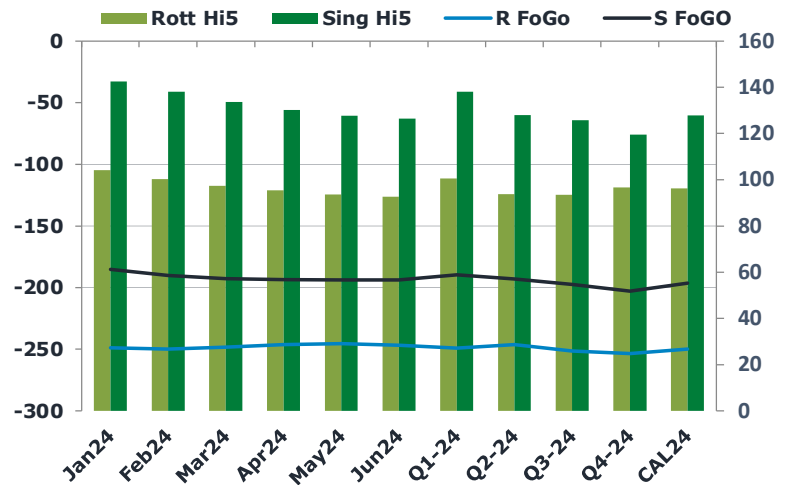
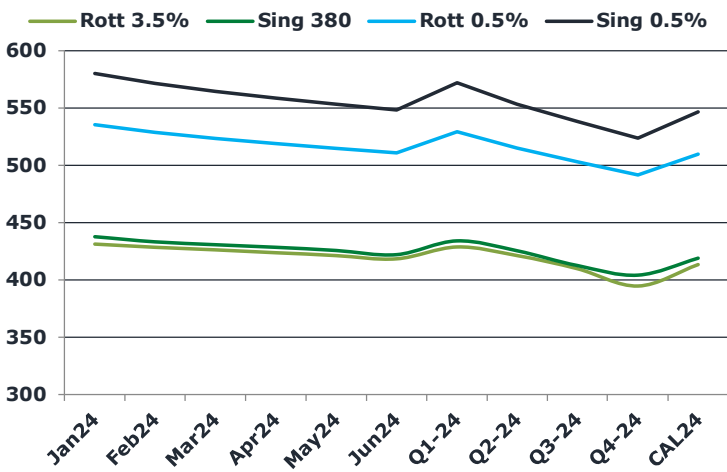
Oil and Energy Market News

Crude has ticked up in the window this morning, erasing earlier losses in the APAC session. The Feb24 Brent future settled lower yesterday at \$80.86/bbl, despite further OPEC+ cuts being announced. Most of the gains seen earlier this week in the run up to the meeting have been eradicated. The resumption of loadings from Black Sea Ports and a stronger US dollar also added some further downside.

Brent

80.61

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan24	431.30	437.80	535.40	580.20	142
Feb24	428.55	433.30	528.90	571.45	138
Mar24	426.30	430.80	523.65	564.45	134
Apr24	423.80	428.55	519.15	558.70	130
May24	421.30	425.80	514.90	553.45	128
Jun24	418.30	422.05	510.90	548.45	126
Q1-24	428.75	434.00	529.25	572.00	138
Q2-24	421.25	425.50	515.00	553.50	128
Q3-24	409.75	412.50	503.25	538.25	126
Q4-24	394.75	404.25	491.50	523.75	120
CAL24	413.50	419.00	509.75	546.75	128



Fuel Oil Market News

Front Jan24 Sing 0.5% crack is pushing, trading last at \$11.10/bbl up 25 cents on the day. The prompt Jan24/Feb24 Sing 380cst spread is getting sold off here, weaker by \$1.25/mt from yesterday's settlement.

HSFO EW is trading much softer this morning, with the Dec23 printing at \$7.00/mt last – 5 dollars off on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan24	352.96	327.96	-248.75	-185.50	104
Feb24	350.33	328.36	-250.00	-190.25	100
Mar24	345.66	326.61	-248.25	-193.00	97
Apr24	341.55	323.94	-246.25	-193.75	95
May24	339.13	321.70	-245.50	-194.00	94
Jun24	339.41	320.39	-246.75	-194.00	93
Q1-24	349.50	327.76	-249.00	-189.75	101
Q2-24	340.00	321.36	-246.25	-193.25	94
Q3-24	345.00	323.19	-251.50	-197.50	94
Q4-24	350.25	322.13	-253.50	-202.75	97
CAL24	346.25	324.14	-250.00	-196.50	96

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

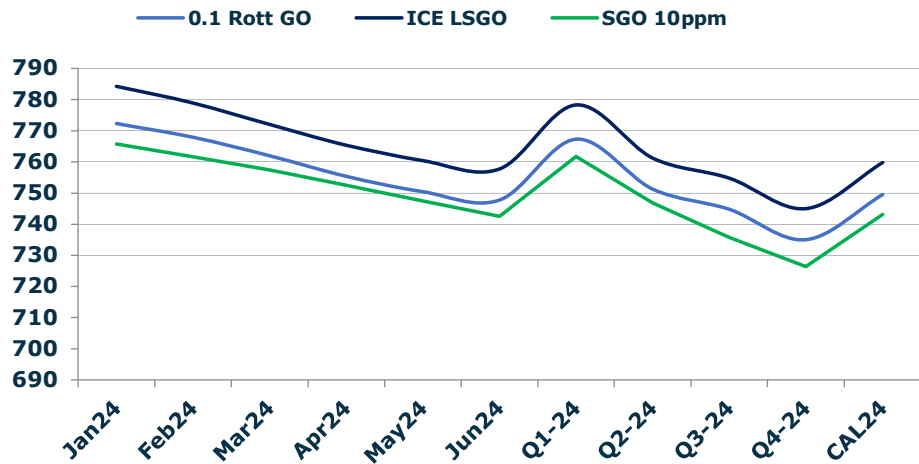
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan24/Feb24	2.75	4.50	6.50	8.75
Feb24/Mar24	2.25	2.50	5.25	7.00
Mar24/Apr24	2.50	2.25	4.50	5.75
Apr24/May24	2.50	2.75	4.25	5.25
May24/Jun24	3.00	3.75	4.00	5.00
Q1-24/Q2-24	8.50	5.00	14.25	18.50
Q2-24/Q3-24	13.00	7.50	11.75	15.25
Q3-24/Q4-24	8.25	-1.50	11.75	14.50
CAL24/CAL25	27.00	27.50	39.8	45.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan24	772.3	765.8	784.3
Feb24	767.9	761.7	778.9
Mar24	762.0	757.4	772.0
Apr24	755.4	752.5	765.4
May24	750.4	747.5	760.4
Jun24	747.7	742.4	757.7
Q1-24	767.3	761.8	778.3
Q2-24	751.3	746.9	761.3
Q3-24	744.8	735.7	754.8
Q4-24	735.0	726.4	745.0
CAL24	749.5	743.1	759.8

EW SPREAD

	EW380	EW0.5%
Jan24	6.50	44.80
Feb24	4.75	42.55
Mar24	4.50	40.80
Apr24	4.75	39.55
May24	4.50	38.55
Jun24	3.75	37.55
Q1-24	5.25	42.75
Q2-24	4.25	38.50
Q3-24	2.75	35.00
Q4-24	9.50	32.25
CAL24	4.25	37.00



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