



# Fuel Oil Daily Morning Report

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04 December 2023

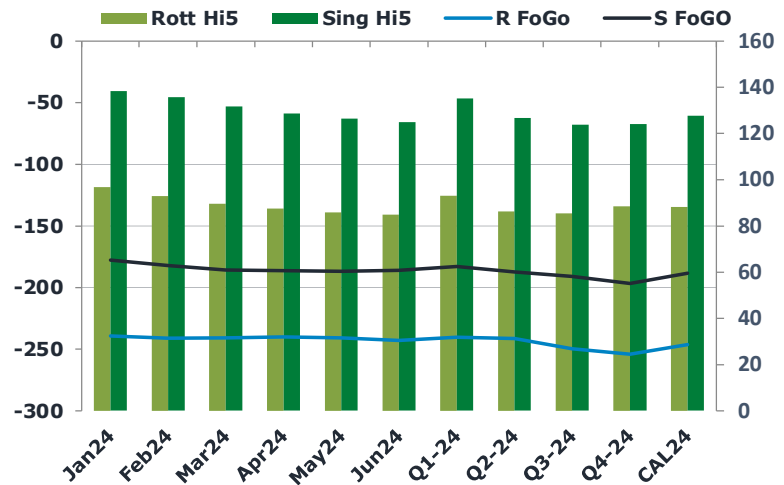
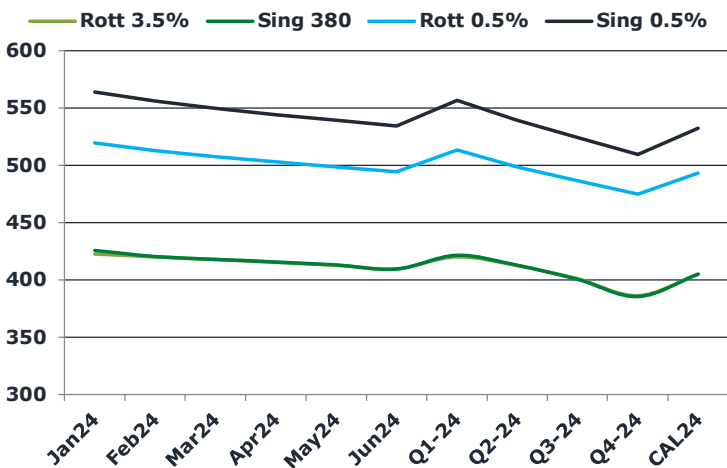
## Oil and Energy Market News

Front month Brent crude futures have fallen to lower levels than Nov 17<sup>th</sup> amid bearish sentiment coming from a strong US dollar. The contract settled on Friday at \$78.88/bbl after what was a very turbulent week of trading. OPEC+ decision to further production cuts into 2024 have done nothing in the way of supporting the market, so far. Oil prices are reflecting the market disappointment with the lack of clarity in OPEC's announcements.

## Brent

77.74

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan24	422.75	425.75	519.60	564.05	138
Feb24	420.00	420.50	512.85	556.05	136
Mar24	417.75	418.00	507.35	549.55	132
Apr24	415.25	415.75	502.85	544.30	129
May24	412.75	413.00	498.60	539.30	126
Jun24	409.75	409.50	494.60	534.30	125
Q1-24	420.25	421.50	513.25	556.50	135
Q2-24	412.50	412.75	498.75	539.25	127
Q3-24	401.00	400.50	486.50	524.25	124
Q4-24	386.25	385.50	474.75	509.50	124
CAL24	405.00	405.00	493.25	532.50	128



## Fuel Oil Market News

Front Sing 0.5% crack is softer this morning, trading 33 cents down last at \$11.10/bbl. Front spreads also getting hit, with the Jan24/Feb24 contract off over a dollar already this morning.

Jan24 HS EW is getting sold off, printing last in the market at \$3.00/mt – weaker by 3 dollars from Friday.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan24	336.14	316.14	-239.25	-177.75	97
Feb24	333.96	317.88	-241.00	-182.25	93
Mar24	330.28	317.26	-240.75	-185.75	90
Apr24	327.64	314.81	-240.00	-186.25	88
May24	326.59	312.94	-240.75	-186.75	86
Jun24	327.94	310.86	-243.00	-186.00	85
Q1-24	333.25	317.91	-240.25	-183.00	93
Q2-24	327.50	313.63	-241.25	-187.25	86
Q3-24	335.25	314.70	-249.75	-191.00	86
Q4-24	342.50	320.39	-254.00	-196.50	89
CAL24	334.50	315.79	-246.25	-188.25	88

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

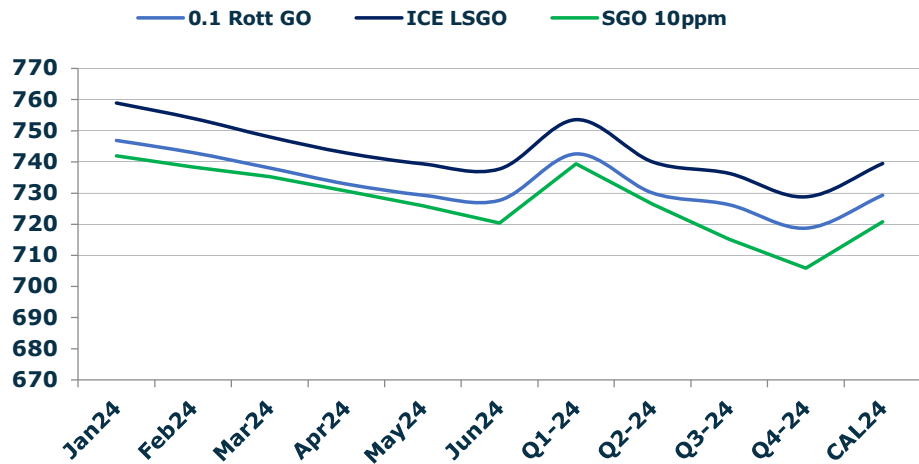
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan24/Feb24	2.75	5.25	6.75	8.00
Feb24/Mar24	2.25	2.50	5.50	6.50
Mar24/Apr24	2.50	2.25	4.50	5.25
Apr24/May24	2.50	2.75	4.25	5.00
May24/Jun24	3.00	3.50	4.00	5.00
Q1-24/Q2-24	8.75	5.00	14.50	17.25
Q2-24/Q3-24	12.25	7.50	12.25	15.00
Q3-24/Q4-24	15.00	-1.50	11.75	14.75
CAL24/CAL25	27.00	27.50	30.3	45.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan24	746.9	741.9	758.9
Feb24	743.0	738.4	754.0
Mar24	738.0	735.3	748.0
Apr24	732.9	730.6	742.9
May24	729.3	725.9	739.3
Jun24	727.7	720.4	737.7
Q1-24	742.5	739.4	753.5
Q2-24	730.0	726.4	740.0
Q3-24	726.3	715.2	736.3
Q4-24	718.8	705.9	728.8
CAL24	729.3	720.8	739.5

### EW SPREAD

	EW380	EW0.5%
Jan24	3.00	44.45
Feb24	0.50	43.20
Mar24	0.25	42.20
Apr24	0.50	41.45
May24	0.25	40.70
Jun24	-0.25	39.70
Q1-24	1.25	43.25
Q2-24	0.25	40.50
Q3-24	-0.50	37.75
Q4-24	-0.75	34.75
CAL24	5.00	39.25



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