



Fuel Oil Daily Evening Report

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04 December 2023

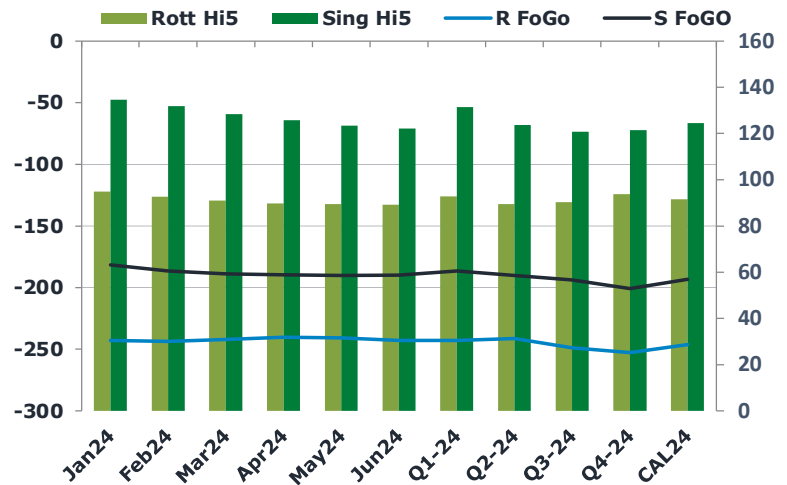
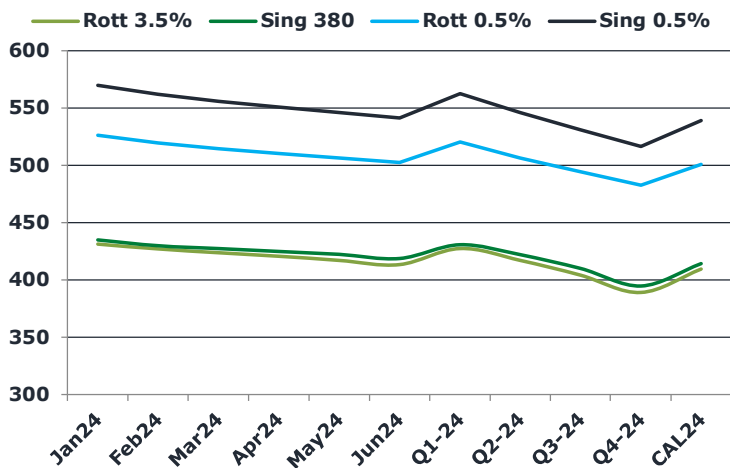
Oil and Energy Market News

Feb24 Brent futures touched an intraday low of \$77.52/bbl, having traded all day below the \$80/bbl mark as downward pressures continue to push on crude prices. These include a stronger US Dollar and higher than expected non-OPEC supplies which have been quite the offset to last week's OPEC announcements regarding further production cuts.

Brent

78.59

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan24	431.30	434.80	526.20	569.40	135
Feb24	427.05	429.80	519.70	561.65	132
Mar24	423.80	427.30	514.70	555.65	128
Apr24	420.80	424.80	510.45	550.65	126
May24	417.05	422.30	506.45	545.65	123
Jun24	413.30	418.80	502.45	540.90	122
Q1-24	427.50	430.75	520.25	562.25	132
Q2-24	417.00	422.00	506.50	545.75	124
Q3-24	404.25	410.00	494.50	530.75	121
Q4-24	389.00	394.75	482.75	516.25	122
CAL24	409.50	414.25	501.00	538.75	125



Fuel Oil Market News

HSFO cracks strengthened significantly today, perhaps in anticipation of less sour crude flowing in the market after OPEC+ cuts. Jan24 Rotterdam 3.5% barges crack traded last at -\$10.55/bbl, 90 cents higher on the day. The Singapore 380cst equivalent is 60 cents higher than Friday's settlements.

Near term VLSFO spreads and cracks softened today.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan24	337.98	315.98	-243.00	-181.50	95
Feb24	336.33	318.23	-243.75	-186.50	93
Mar24	332.78	317.38	-242.00	-189.00	91
Apr24	330.02	315.41	-240.25	-189.50	90
May24	330.04	313.29	-240.75	-190.00	89
Jun24	331.98	311.87	-242.75	-189.75	89
Q1-24	335.50	317.98	-242.75	-186.50	93
Q2-24	330.75	313.69	-241.25	-190.00	90
Q3-24	339.00	314.51	-248.75	-193.75	90
Q4-24	346.50	322.31	-252.75	-200.75	94
CAL24	337.75	317.71	-246.25	-193.25	92

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

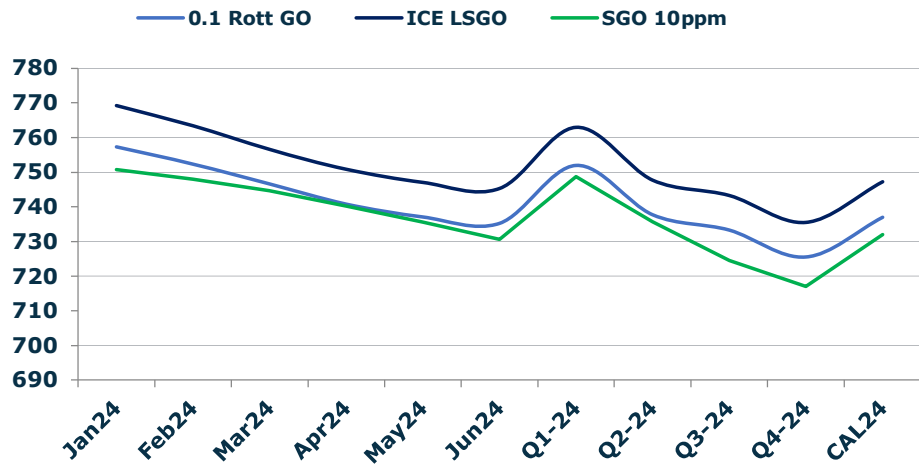
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan24/Feb24	4.25	5.00	6.50	7.75
Feb24/Mar24	3.25	2.50	5.00	6.00
Mar24/Apr24	3.00	2.50	4.25	5.00
Apr24/May24	3.75	2.50	4.00	5.00
May24/Jun24	3.75	3.50	4.00	4.75
Q1-24/Q2-24	8.75	5.00	13.75	16.50
Q2-24/Q3-24	12.00	7.50	12.00	15.00
Q3-24/Q4-24	15.25	-1.50	11.75	14.50
CAL24/CAL25	27.00	27.50	33.5	42.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan24	757.3	750.8	769.3
Feb24	752.4	748.0	763.4
Mar24	746.6	744.7	756.6
Apr24	740.8	740.2	750.8
May24	737.1	735.6	747.1
Jun24	735.3	730.7	745.3
Q1-24	752.0	748.7	763.0
Q2-24	737.8	735.7	747.8
Q3-24	733.3	724.5	743.3
Q4-24	725.5	717.1	735.5
CAL24	737.0	732.0	747.3

EW SPREAD

	EW380	EW0.5%
Jan24	3.50	43.20
Feb24	2.75	41.95
Mar24	3.50	40.95
Apr24	4.00	40.20
May24	5.25	39.20
Jun24	5.50	38.45
Q1-24	3.25	42.00
Q2-24	5.00	39.25
Q3-24	5.75	36.25
Q4-24	5.75	33.50
CAL24	5.00	37.75



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