



# Fuel Oil Daily Evening Report

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05 December 2023

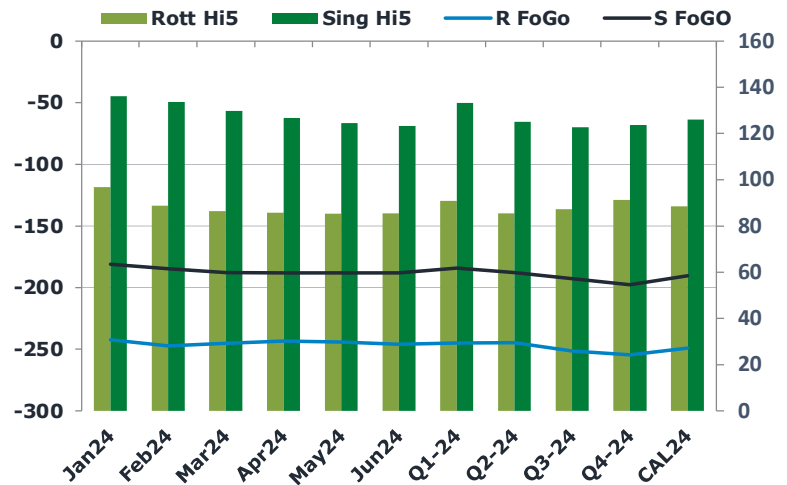
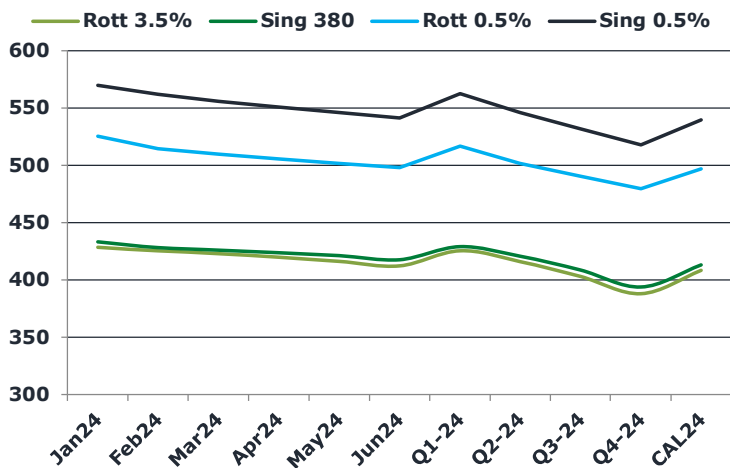
## Oil and Energy Market News

Crude was choppy today, swinging over 50 cents multiple times this afternoon as the market assesses the impact of pledged OPEC production cuts and a cut to Saudi OSPs to Asia. The Feb24 Brent future traded a two dollar range, still firmly below the \$80/bbl mark. The intraday low, so far, has touched \$77.15/bbl.

## Brent

78.59

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan24	428.45	433.20	525.25	569.40	136
Feb24	425.45	428.20	514.20	561.90	134
Mar24	422.95	425.95	509.45	555.65	130
Apr24	419.70	423.70	505.45	550.40	127
May24	416.20	421.20	501.45	545.65	124
Jun24	412.20	417.70	497.70	540.90	123
Q1-24	425.50	429.00	516.25	562.25	133
Q2-24	416.00	420.75	501.50	545.75	125
Q3-24	403.00	408.75	490.25	531.50	123
Q4-24	388.00	393.75	479.25	517.50	124
CAL24	408.25	413.25	496.75	539.25	126



## Fuel Oil Market News

Fuel cracks are marginally weaker on the day as we head into the European market close, with Jan24 Sing 0.5% crack off 13 cents at \$11.05/bbl and the Rotterdam 3.5% crack weaker by 35 cents, trading last at -\$11.10/bbl.

Shanghai came in sellers of the May24 Sing 380cst at the start of the arbitrage window.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan24	339.16	317.41	-242.25	-181.25	97
Feb24	335.97	318.68	-247.25	-185.00	89
Mar24	331.71	317.58	-245.25	-188.00	87
Apr24	329.32	315.21	-243.50	-188.50	86
May24	329.22	312.94	-244.00	-188.50	85
Jun24	331.53	311.75	-246.00	-188.50	86
Q1-24	335.75	317.86	-245.00	-184.50	91
Q2-24	330.00	313.08	-244.50	-188.00	86
Q3-24	338.75	315.76	-251.50	-193.00	87
Q4-24	345.75	321.45	-254.50	-197.75	91
CAL24	337.50	316.85	-249.00	-190.75	89

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

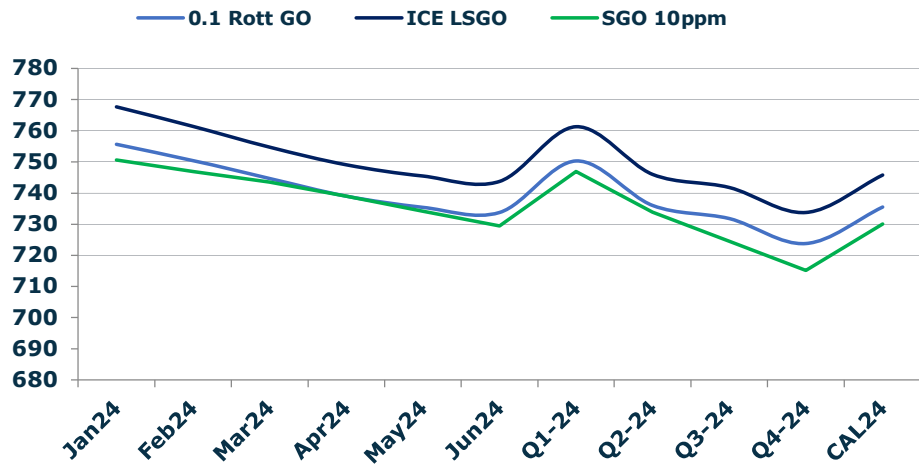
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan24/Feb24	3.00	5.00	11.05	7.50
Feb24/Mar24	2.50	2.25	4.75	6.25
Mar24/Apr24	3.25	2.25	4.00	5.25
Apr24/May24	3.50	2.50	4.00	4.75
May24/Jun24	4.00	3.50	3.75	4.75
Q1-24/Q2-24	8.25	5.00	14.75	16.50
Q2-24/Q3-24	12.00	7.50	11.25	14.25
Q3-24/Q4-24	15.00	-1.50	11.00	14.00
CAL24/CAL25	26.50	26.75	29.3	40.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan24	755.6	750.6	767.6
Feb24	750.4	746.9	761.4
Mar24	744.7	743.5	754.7
Apr24	739.0	738.9	749.0
May24	735.4	734.1	745.4
Jun24	733.7	729.4	743.7
Q1-24	750.3	746.9	761.3
Q2-24	736.0	733.8	746.0
Q3-24	731.8	724.5	741.8
Q4-24	723.8	715.2	733.8
CAL24	735.5	730.1	745.8

### EW SPREAD

	EW380	EW0.5%
Jan24	4.75	44.15
Feb24	2.75	47.70
Mar24	3.00	46.20
Apr24	4.00	44.95
May24	5.00	44.20
Jun24	5.50	43.20
Q1-24	3.50	46.00
Q2-24	4.75	44.25
Q3-24	5.75	41.25
Q4-24	5.75	38.25
CAL24	4.00	42.50



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