

11 May 2023

Oil and Energy Market News

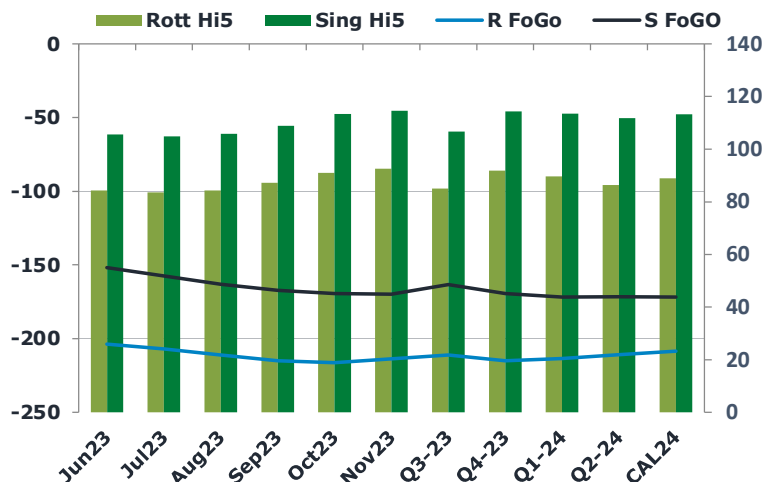
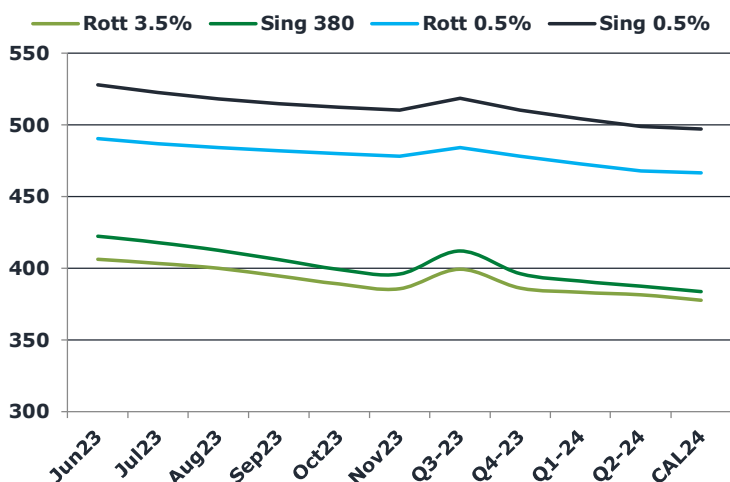
Oil settled 1% lower last night at \$76.41/bbl, ending a three-day rally, as data released yesterday regarding US inflation suggests that The Fed may hike interest rates further. Rising global interest rates have weighed on oil prices in recent months, with traders concerned about recession.

Prices were also eased by a surprise oil inventory build of 3 million barrels in the US, after analysts estimated a draw of 2.5 million barrels.

Brent

76.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun23	406.20	422.20	490.35	527.80	106
Jul23	403.45	417.70	486.85	522.55	105
Aug23	399.95	412.20	484.10	518.05	106
Sep23	394.70	405.70	481.85	514.55	109
Oct23	388.95	398.95	479.85	512.30	113
Nov23	385.70	395.70	478.10	510.30	115
Q3-23	399.25	411.75	484.25	518.50	107
Q4-23	386.25	396.00	478.00	510.25	114
Q1-24	383.25	390.75	472.75	504.25	114
Q2-24	381.50	387.25	467.75	499.00	112
CAL24	377.75	383.75	466.50	497.00	113



Fuel Oil Market News

Singapore 10ppm gasoil spreads are trading actively this morning, particularly in the front Jun23/Jul23 contract which printed last at -\$0.05/bbl.

VLSFO cracks are yet to trade this morning. We are pegging value at \$6.50/bbl and \$0.60/bbl in the Sing and Euro, respectively. HSFO Euro crack is weaker by 15 cents at -\$12.65/mt in the Jun23 contract.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jun23	287.89	257.39	-203.75	-151.75	84
Jul23	290.30	262.26	-207.00	-157.50	83
Aug23	295.09	268.88	-211.00	-163.00	84
Sep23	302.25	276.12	-215.00	-167.25	87
Oct23	307.16	282.87	-216.25	-169.50	91
Nov23	306.06	284.26	-213.75	-169.75	92
Q3-23	296.00	269.93	-211.00	-163.25	85
Q4-23	306.75	283.81	-215.00	-169.50	92
Q1-24	303.00	285.34	-213.50	-171.75	90
Q2-24	297.00	283.25	-210.75	-171.50	86
CAL24	297.25	284.89	-208.50	-171.75	89

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

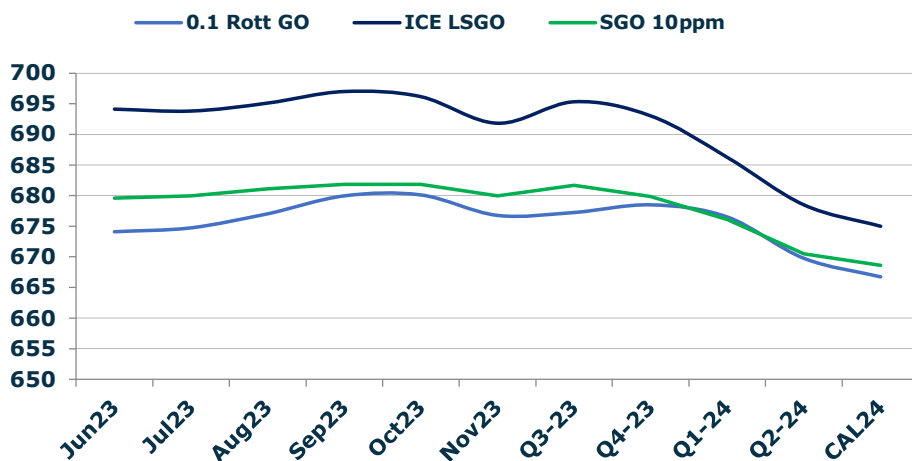
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun23/Jul23	2.75	4.50	3.50	5.25
Jul23/Aug23	3.50	5.50	2.75	4.50
Aug23/Sep23	5.25	6.50	2.25	3.50
Sep23/Oct23	5.75	6.75	2.00	2.25
Oct23/Nov23	3.25	3.25	1.75	2.00
Q3-23/Q4-23	15.75	5.25	6.25	8.25
Q4-23/Q1-24	5.25	7.50	5.25	6.00
Q1-24/Q2-24	3.50	-1.75	5.00	5.25
CAL24/CAL25	5.00	2.25	-0.5	3.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun23	674.1	679.6	694.1
Jul23	674.8	680.0	693.8
Aug23	677.0	681.1	695.0
Sep23	679.9	681.8	696.9
Oct23	680.1	681.8	696.1
Nov23	676.8	680.0	691.8
Q3-23	677.3	681.7	695.3
Q4-23	678.5	679.8	693.0
Q1-24	676.5	676.1	686.3
Q2-24	669.8	670.5	678.5
CAL24	666.8	668.6	675.0

EW SPREAD

	EW380	EW0.5%
Jun23	16.00	37.45
Jul23	14.25	35.70
Aug23	12.25	33.95
Sep23	11.00	32.70
Oct23	10.00	32.45
Nov23	10.00	32.20
Q3-23	12.50	34.25
Q4-23	9.75	32.25
Q1-24	7.50	31.50
Q2-24	5.75	31.25
CAL24	7.00	30.50



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