



# Fuel Oil Daily Morning Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

30 May 2023

## Oil and Energy Market News

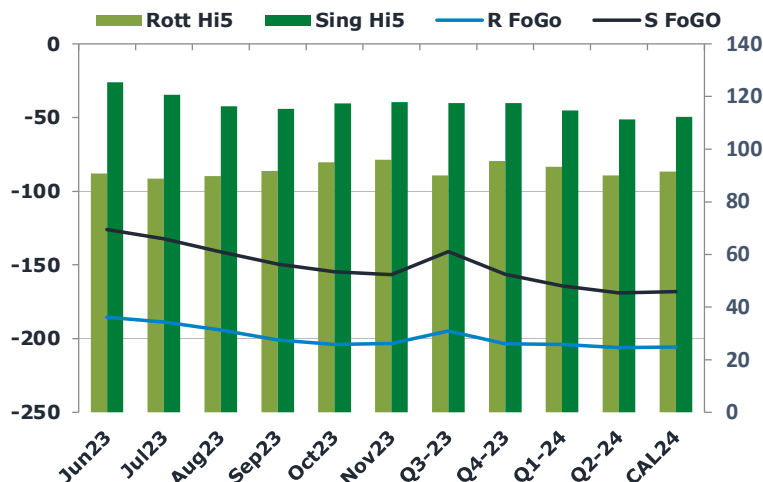
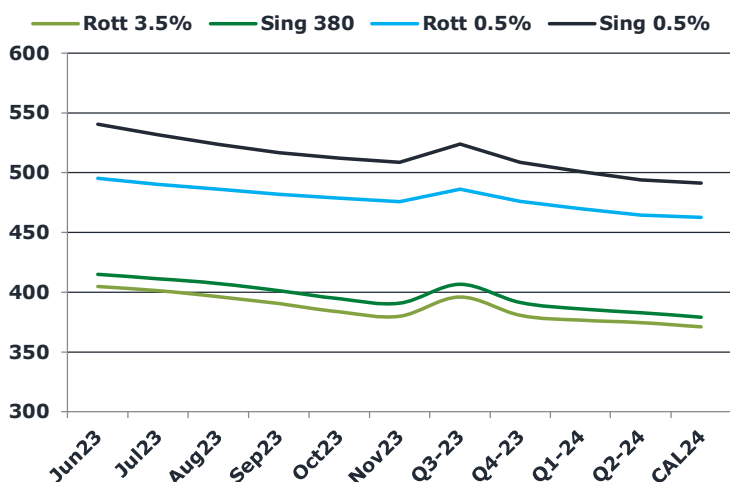
This morning, oil is down from a previous settlement of \$77.07/bbl as the market is shrouded by the viability of the US debt ceiling agreement and unclear direction from major oil producing countries ahead of the OPEC+ meeting this weekend.

The secretary of OPEC+ has said that the producer group will welcome the return of Iran to the international oil markets once the US lifts sanctions on Tehran. He said that Iran has the capacity to bring on significant production volumes in a short time period.

## Brent

76.15

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun23	404.50	415.00	495.30	540.40	125
Jul23	401.25	411.25	490.05	531.90	121
Aug23	396.25	407.25	486.05	523.65	116
Sep23	390.25	401.25	482.05	516.65	115
Oct23	383.50	394.50	478.55	511.90	117
Nov23	379.75	390.75	475.80	508.65	118
Q3-23	396.00	406.50	486.00	524.00	118
Q4-23	380.50	391.25	476.00	508.75	118
Q1-24	376.50	386.00	469.75	500.75	115
Q2-24	374.50	382.75	464.50	494.00	111
CAL24	371.00	379.00	462.50	491.25	112



## Fuel Oil Market News

Sing spreads for HSFO and VLSFO are trading actively today in the front contracts – pretty flat on the day ahead of month roll tomorrow.

HSFO EW continues to tighten, trading last at \$10.50/mt for Jun23- down 50 cents on the day and down four dollars on the week.

Shanghai were sellers of the Aug23 and Sep23 Singapore 380cst this morning.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jun23	276.25	251.50	-185.50	-126.00	91
Jul23	277.45	253.02	-188.75	-132.25	89
Aug23	284.08	257.61	-194.25	-141.25	90
Sep23	292.74	264.80	-201.00	-149.50	92
Oct23	298.89	271.78	-203.75	-154.50	95
Nov23	299.22	274.63	-203.25	-156.75	96
Q3-23	284.75	258.41	-194.75	-141.00	90
Q4-23	299.00	273.66	-203.50	-156.25	96
Q1-24	297.25	278.91	-204.00	-164.25	93
Q2-24	296.00	280.30	-206.00	-169.00	90
CAL24	297.00	280.33	-205.50	-168.00	92

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

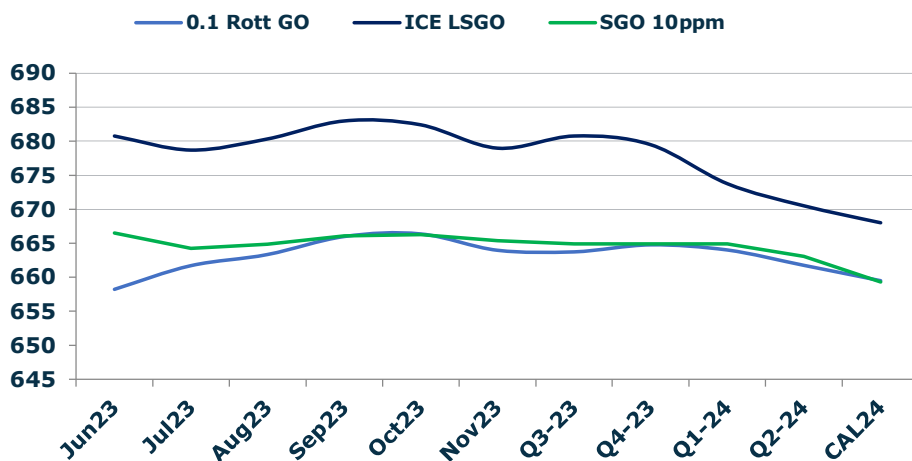
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun23/Jul23	3.25	3.75	5.25	8.50
Jul23/Aug23	5.00	4.00	4.00	8.25
Aug23/Sep23	6.00	6.00	4.00	7.00
Sep23/Oct23	6.75	6.75	3.50	4.75
Oct23/Nov23	3.75	3.75	2.75	3.25
Q3-23/Q4-23	15.25	5.25	10.00	15.25
Q4-23/Q1-24	5.25	7.50	6.25	8.00
Q1-24/Q2-24	3.25	-1.75	5.25	6.75
CAL24/CAL25	5.75	5.75	7.8	14.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun23	658.3	666.5	680.8
Jul23	661.7	664.3	678.7
Aug23	663.3	664.9	680.3
Sep23	666.0	666.1	683.0
Oct23	666.4	666.3	682.4
Nov23	664.0	665.4	679.0
Q3-23	663.8	664.9	680.8
Q4-23	664.8	664.9	679.5
Q1-24	664.0	664.9	673.8
Q2-24	661.8	663.1	670.5
CAL24	659.5	659.3	668.0

### EW SPREAD

	EW380	EW0.5%
Jun23	10.50	45.10
Jul23	10.00	41.85
Aug23	11.00	37.60
Sep23	11.00	34.60
Oct23	11.00	33.35
Nov23	11.00	32.85
Q3-23	10.50	38.00
Q4-23	10.75	32.75
Q1-24	9.50	31.00
Q2-24	8.25	29.50
CAL24	9.25	28.75



### Contact US:

**Luke Longhurst**

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

**Jessie Deng**

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

**Ricky Forman**

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

**Jarryd Smith**

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

**Sam Twyford**

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

**Archie Smith**

Email: archies@freightinvestor.com

Mobile: (+44) 7355 020663

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