

30 May 2023

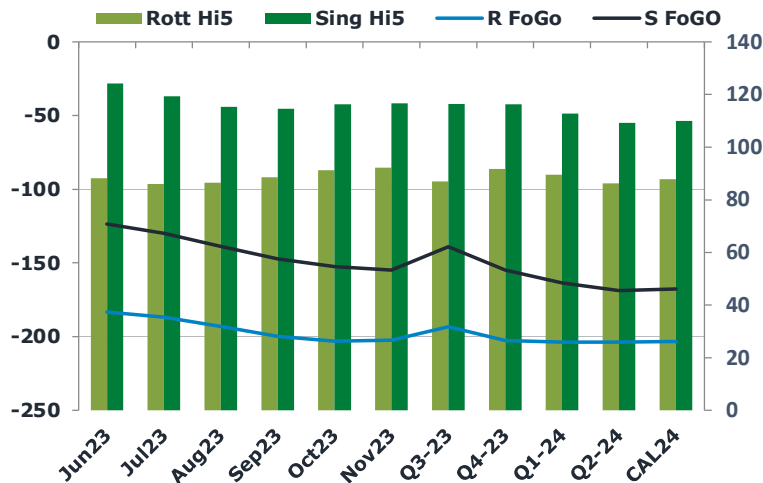
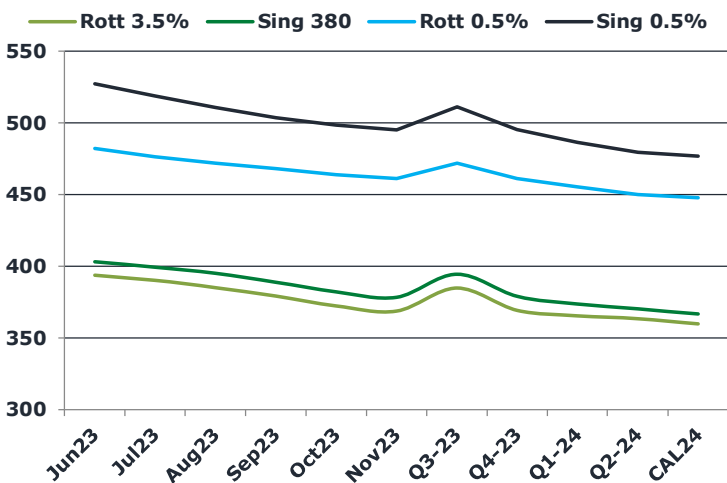
Oil and Energy Market News

Oil tumbled by about 4% today on US debt ceiling worries, with many concerned that the pact will not pass through a split US Congress. The more actively traded Aug23 Brent crude futures, so far, have touched an intraday low of \$73.74/bbl from an open of \$77.04/bbl. Furthermore, mixed messages from major producers have clouded the supply outlook ahead of the OPEC+ meeting this weekend. If prices continue to crash, the producer cartel may be inclined to cut production.

Brent

73.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun23	393.65	403.15	481.90	527.30	124
Jul23	390.15	399.40	476.15	518.80	119
Aug23	385.15	395.15	471.65	510.55	115
Sep23	379.15	388.90	467.65	503.55	115
Oct23	372.40	382.15	463.65	498.55	116
Nov23	368.65	378.40	460.90	495.05	117
Q3-23	384.75	394.50	471.75	511.00	117
Q4-23	369.25	379.00	461.00	495.25	116
Q1-24	365.50	373.75	455.00	486.50	113
Q2-24	363.50	370.25	449.75	479.50	109
CAL24	359.75	366.75	447.50	476.75	110



Fuel Oil Market News

Rotterdam 3.5% barges crack strengthened today on the weaker crude, printing at -\$11.70/mt as we approach UK market close – up 50 cents on the day. VLSFO cracks slightly stronger on the day as well.

Shanghai came in sellers of the VLSFO during the arbitrage window, particularly in Aug23 and Jul23 contracts.

The start of the third section of Kuwait's Al-Zour refinery has been pushed back to the end of summer, from June previously scheduled, after a technical issue forced to facility to halt last month.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jun23	271.43	247.68	-183.25	-123.50	88
Jul23	272.80	249.20	-186.75	-129.75	86
Aug23	279.52	254.04	-193.00	-138.75	87
Sep23	288.21	261.93	-199.75	-147.25	89
Oct23	294.19	268.91	-203.00	-152.50	91
Nov23	294.68	271.76	-202.50	-155.00	92
Q3-23	280.25	255.51	-193.25	-139.00	87
Q4-23	294.50	271.01	-202.75	-154.75	92
Q1-24	293.25	276.26	-203.75	-163.50	90
Q2-24	290.00	277.90	-203.75	-168.75	86
CAL24	291.00	277.68	-203.25	-167.75	88

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

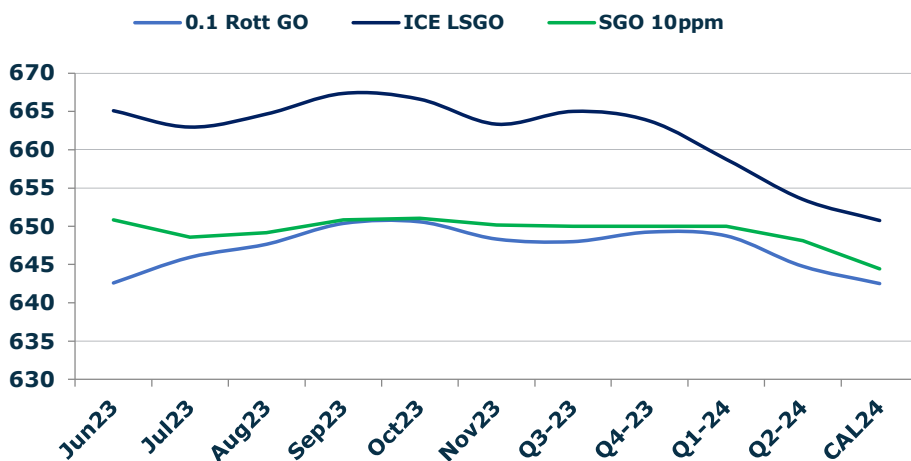
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun23/Jul23	3.50	3.75	5.75	8.50
Jul23/Aug23	5.00	4.25	4.50	8.25
Aug23/Sep23	6.00	6.25	4.00	7.00
Sep23/Oct23	6.75	6.75	4.00	5.00
Oct23/Nov23	3.75	3.75	2.75	3.50
Q3-23/Q4-23	15.50	5.25	10.75	15.75
Q4-23/Q1-24	5.25	7.50	6.00	8.75
Q1-24/Q2-24	3.50	-1.75	5.25	7.00
CAL24/CAL25	5.75	5.75	4.0	11.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun23	642.6	650.8	665.1
Jul23	645.9	648.6	662.9
Aug23	647.7	649.2	664.7
Sep23	650.4	650.8	667.4
Oct23	650.6	651.1	666.6
Nov23	648.3	650.2	663.3
Q3-23	648.0	650.0	665.0
Q4-23	649.3	650.0	663.8
Q1-24	648.8	650.0	658.8
Q2-24	644.8	648.2	653.5
CAL24	642.5	644.4	650.8

EW SPREAD

	EW380	EW0.5%
Jun23	9.50	45.40
Jul23	9.25	42.65
Aug23	10.00	38.90
Sep23	9.75	35.90
Oct23	9.75	34.90
Nov23	9.75	34.15
Q3-23	9.75	39.25
Q4-23	9.75	34.25
Q1-24	8.25	31.50
Q2-24	6.75	29.75
CAL24	9.25	29.25



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