

02 June 2023

Oil and Energy Market News

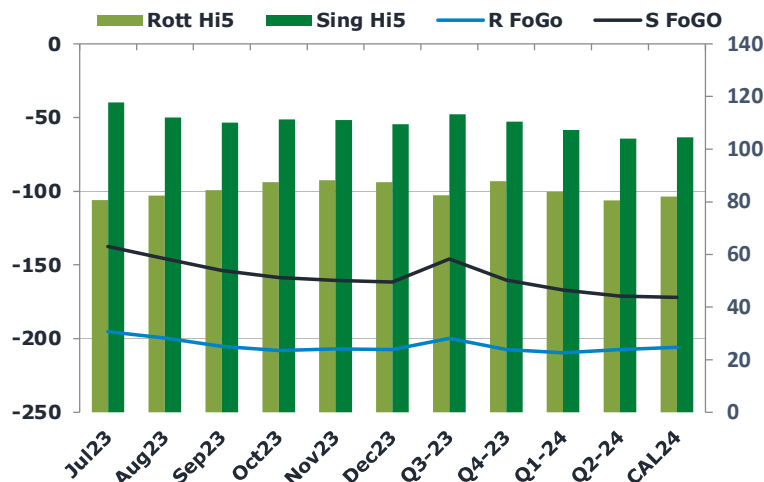
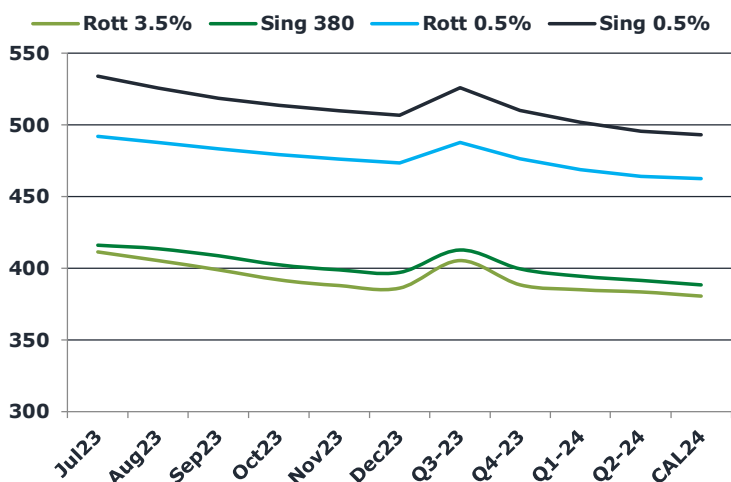
Oil prices jumped today after the US debt ceiling talks averted a default, boosting confidence for the world's largest oil consumer. As well as this, US employment figures for May were positive, indicating a potential rate hike pause. The intraday high for the Aug23 future is \$76.45/bbl, so far – though we did see a sell off during the European window.

All eyes are now on the OPEC+ meeting this weekend. Changes to output are looking unlikely, especially after the rally today, however Saudi Arabia did mention last week that short sellers should “watch out” – ominous!

Brent

75.83

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul23	411.35	416.10	492.00	533.90	118
Aug23	405.35	413.60	487.75	525.65	112
Sep23	398.85	408.60	483.25	518.65	110
Oct23	391.85	402.35	479.25	513.65	111
Nov23	387.85	398.85	476.00	509.90	111
Dec23	386.10	397.10	473.50	506.65	110
Q3-23	405.25	412.75	487.75	526.00	113
Q4-23	388.50	399.50	476.25	510.00	111
Q1-24	385.00	394.50	468.75	501.75	107
Q2-24	383.50	391.50	464.00	495.50	104
CAL24	380.50	388.50	462.50	493.00	105



Fuel Oil Market News

Jul23 Rotterdam 3.5% barges crack is stronger by 20 cents on the day, at -\$10.90/mt last traded. Both the VLSFO cracks are marginally stronger at \$1.70/bbl and \$8.40/bbl in the Euro and Sing, respectively.

Singapore 10ppm gasoil spreads were illiquid today in the absence of the Asian market, trading mostly in the Balmo/Jul23 at \$0.63/bbl all day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jul23	275.78	255.53	-195.25	-137.75	81
Aug23	281.85	258.03	-199.50	-146.00	82
Sep23	289.67	264.14	-205.25	-154.00	84
Oct23	295.40	270.17	-208.00	-158.75	87
Nov23	295.08	271.88	-207.00	-160.75	88
Dec23	294.54	271.40	-207.25	-161.75	87
Q3-23	282.25	259.61	-199.75	-146.25	83
Q4-23	295.00	271.00	-207.25	-160.50	88
Q1-24	293.25	274.14	-209.50	-167.00	84
Q2-24	287.75	275.28	-207.25	-171.25	81
CAL24	288.00	276.41	-206.00	-172.00	82

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

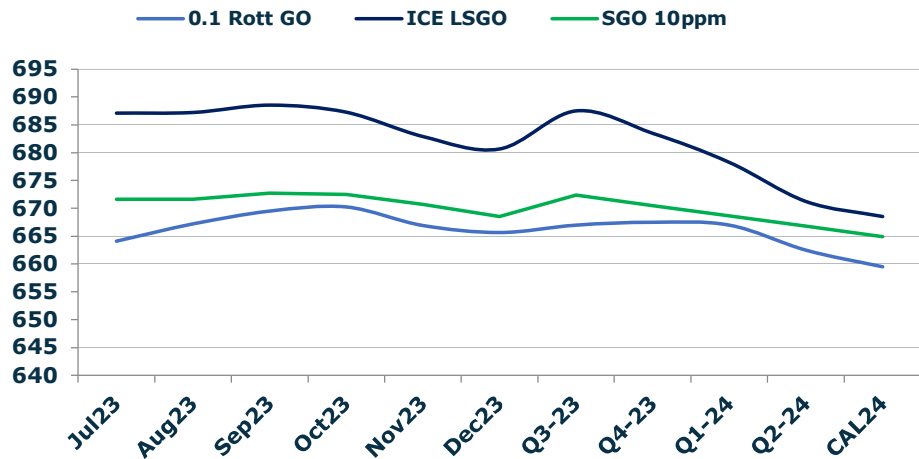
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul23/Aug23	6.00	2.50	4.25	8.25
Aug23/Sep23	6.50	5.00	4.50	7.00
Sep23/Oct23	7.00	6.25	4.00	5.00
Oct23/Nov23	4.00	3.50	3.25	3.75
Nov23/Dec23	1.75	1.75	2.50	3.25
Q3-23/Q4-23	13.25	5.25	11.50	16.00
Q4-23/Q1-24	5.00	7.50	7.50	8.25
Q1-24/Q2-24	3.00	-1.75	4.75	6.25
CAL24/CAL25	1.00	1.75	-0.8	4.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul23	664.1	671.6	687.1
Aug23	667.2	671.6	687.2
Sep23	669.5	672.7	688.5
Oct23	670.3	672.5	687.3
Nov23	666.9	670.7	682.9
Dec23	665.6	668.5	680.6
Q3-23	667.0	672.4	687.5
Q4-23	667.5	670.5	683.5
Q1-24	667.0	668.6	678.3
Q2-24	662.5	666.8	671.3
CAL24	659.5	664.9	668.5

EW SPREAD

	EW380	EW0.5%
Jul23	4.75	41.90
Aug23	8.25	37.90
Sep23	9.75	35.40
Oct23	10.50	34.40
Nov23	11.00	33.90
Dec23	11.00	33.15
Q3-23	7.50	38.25
Q4-23	11.00	33.75
Q1-24	9.50	33.00
Q2-24	8.00	31.50
CAL24	7.75	30.50



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