



Fuel Oil Daily Evening Report

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09 June 2023

Oil and Energy Market News

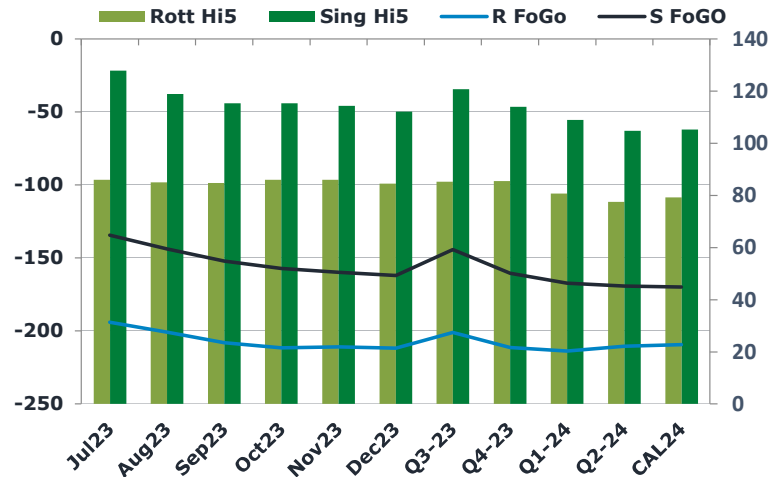
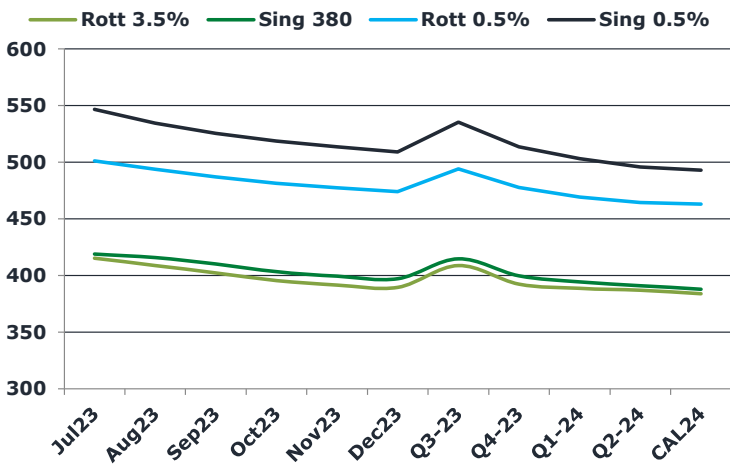
Shell will keep oil and gas output steady or even higher into 2030 in a bid to regain investor confidence. Returns from renewables operations and projects have been poor, while oil and gas profits are booming.

Aug 23 Brent crude futures are trading almost flat on the day here., having settled yesterday at \$75.96/bbl. Crude lacked any major volatility today in what was quite a thin day for liquidity.

Brent

76.19

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul23	415.25	418.75	501.25	546.65	128
Aug23	408.75	415.75	493.75	534.65	119
Sep23	402.25	410.00	487.00	525.40	115
Oct23	395.50	403.25	481.50	518.65	115
Nov23	391.50	399.25	477.50	513.65	114
Dec23	389.50	397.00	474.00	509.15	112
Q3-23	408.75	414.75	494.00	535.50	121
Q4-23	392.25	399.75	477.75	513.75	114
Q1-24	388.50	394.25	469.25	503.25	109
Q2-24	387.00	391.00	464.50	495.75	105
CAL24	383.75	387.75	463.00	493.00	105



Fuel Oil Market News

Fuel cracks are all printing higher on the day as we approach UK market close:

- Sing 0.5% crack: \$10.10/bbl (+20c)
- Euro 0.5% crack: \$2.90/bbl (+30c)
- Rotterdam 3.5% barges crack: -\$10.60/mt (+55c)

Spreads rallied today, with the Jun23/Jul23 Sing 0.5% climbing by a dollar from yesterday's settlement. Front Rotterdam 3.5% spreads were also up a dollar.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul23	280.04	262.29	-194.00	-134.50	86
Aug23	285.64	262.68	-200.75	-143.75	85
Sep23	292.76	267.39	-208.00	-152.00	85
Oct23	297.52	272.65	-211.50	-157.25	86
Nov23	296.84	274.27	-210.75	-159.75	86
Dec23	296.36	274.13	-211.75	-162.00	85
Q3-23	286.25	265.06	-201.00	-144.25	85
Q4-23	296.75	274.48	-211.25	-160.50	86
Q1-24	294.50	276.25	-213.75	-167.25	81
Q2-24	288.00	273.91	-210.50	-169.25	78
CAL24	288.50	275.30	-209.25	-170.00	79

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TIME SPREADS FUEL

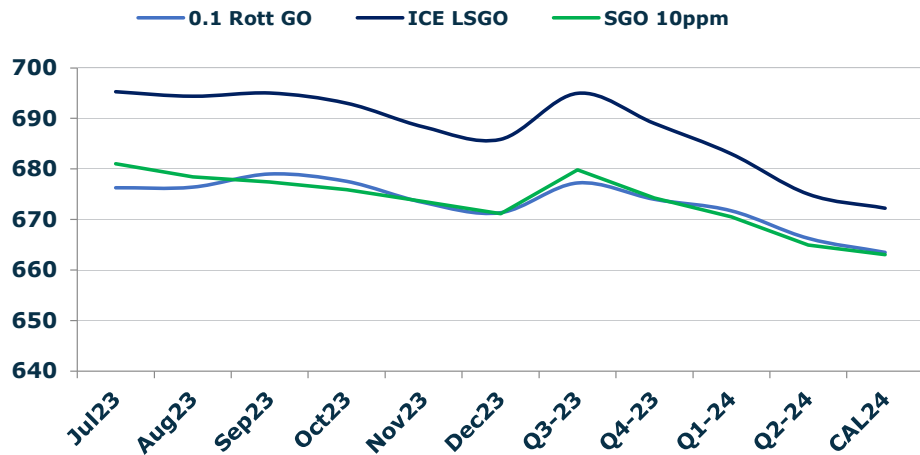
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul23/Aug23	6.50	3.00	7.50	12.00
Aug23/Sep23	6.50	5.75	6.75	9.25
Sep23/Oct23	6.75	6.75	5.50	6.75
Oct23/Nov23	4.00	4.00	4.00	5.00
Nov23/Dec23	2.00	2.25	3.50	4.50
Q3-23/Q4-23	15.00	5.25	16.25	21.75
Q4-23/Q1-24	5.50	7.50	8.50	10.50
Q1-24/Q2-24	3.25	-1.75	4.75	7.50
CAL24/CAL25	10.75	7.00	5.0	11.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul23	676.3	681.0	695.3
Aug23	676.4	678.4	694.4
Sep23	679.0	677.4	695.0
Oct23	677.5	675.9	693.0
Nov23	673.3	673.5	688.3
Dec23	671.4	671.1	685.9
Q3-23	677.3	679.8	695.0
Q4-23	674.0	674.2	689.0
Q1-24	671.8	670.5	683.0
Q2-24	666.3	664.9	675.0
CAL24	663.5	663.1	672.3

EW SPREAD

	EW380	EW0.5%
Jul23	3.50	45.40
Aug23	7.00	40.90
Sep23	7.75	38.40
Oct23	7.75	37.15
Nov23	7.75	36.15
Dec23	7.50	35.15
Q3-23	6.00	41.50
Q4-23	7.50	36.00
Q1-24	5.75	34.00
Q2-24	4.00	31.25
CAL24	8.50	30.00



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