



Fuel Oil Daily Evening Report

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15 June 2023

Oil and Energy Market News

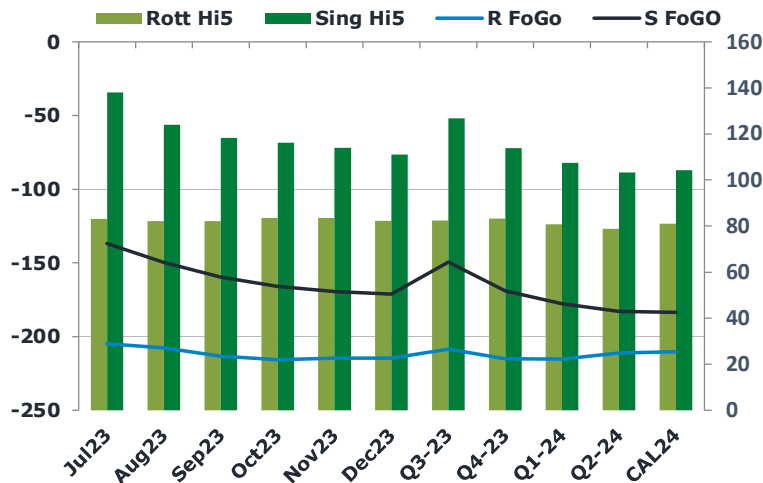
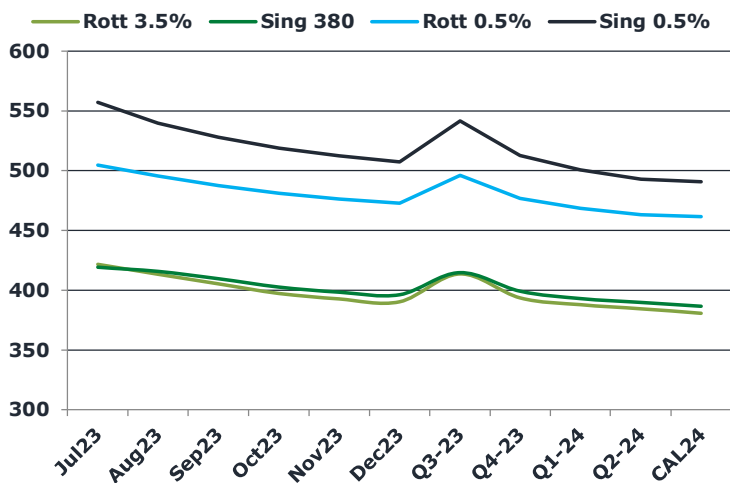
Brent crude Aug23 futures are trading higher on the day on a weaker dollar and strong Chinese refinery data, though a bleak economic backdrop caps gains. High of the day, so far, was at \$75.06/bbl.

Energy giant Shell have dropped their target to cut oil production each year until 2030 as the CEO aims for higher profits.

Brent

75.16

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul23	421.60	419.10	504.75	557.15	138
Aug23	413.35	415.60	495.50	539.65	124
Sep23	405.35	409.60	487.50	527.90	118
Oct23	397.35	402.60	481.00	518.90	116
Nov23	392.60	398.35	476.25	512.40	114
Dec23	390.35	396.10	472.75	507.15	111
Q3-23	413.50	414.75	496.00	541.50	127
Q4-23	393.50	399.00	476.75	512.75	114
Q1-24	387.75	393.00	468.50	500.50	108
Q2-24	384.50	389.75	463.25	493.00	103
CAL24	380.50	386.50	461.50	490.75	104



Fuel Oil Market News

Jul23/Aug23 Sing 0.5% spread touched a high of \$18.00/mt – 3 dollars higher than yesterday's settlement level.

VLSFO cracks are up today, both trading here at around 50 cents higher than Wednesday's settlement.

ARA INVENTORIES - ARA latest oil product stockpiles according to Insights Global:

Inventory type, latest level, weekly change (all in thousand metric tons) as follows:

- Gasoline: 1,268, -70
- Naphtha: 312, -24
- Gasoil: 2,253, -99
- Fuel Oil: 1,284, +101
- Jet Fuel: 840, +16

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jul23	287.93	274.68	-204.75	-136.75	83
Aug23	289.86	273.71	-207.75	-149.75	82
Sep23	295.48	277.85	-213.25	-159.50	82
Oct23	299.45	282.24	-215.75	-166.00	84
Nov23	298.39	283.51	-214.75	-169.50	84
Dec23	297.08	282.41	-214.75	-171.25	82
Q3-23	291.00	276.24	-208.50	-149.50	83
Q4-23	298.25	282.68	-215.00	-169.00	83
Q1-24	296.00	284.95	-215.25	-177.50	81
Q2-24	290.00	286.34	-211.25	-183.00	79
CAL24	291.25	287.73	-210.25	-183.50	81

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TIME SPREADS FUEL

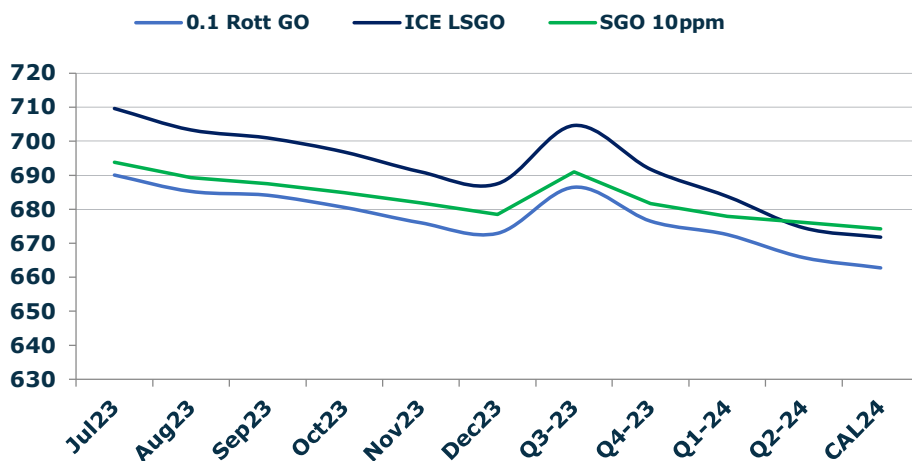
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul23/Aug23	8.25	3.50	9.25	17.50
Aug23/Sep23	8.00	6.00	8.00	11.75
Sep23/Oct23	8.00	7.00	6.50	9.00
Oct23/Nov23	4.75	4.25	4.75	6.50
Nov23/Dec23	2.25	2.25	3.50	5.25
Q3-23/Q4-23	15.75	5.25	19.25	28.75
Q4-23/Q1-24	6.00	7.50	8.25	12.25
Q1-24/Q2-24	3.25	-1.75	5.25	7.50
CAL24/CAL25	3.50	7.00	0.5	8.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul23	690.0	693.8	709.5
Aug23	685.2	689.3	703.2
Sep23	684.1	687.5	700.8
Oct23	680.5	684.8	696.8
Nov23	676.0	681.9	691.0
Dec23	672.9	678.5	687.4
Q3-23	686.5	691.0	704.5
Q4-23	676.5	681.7	691.8
Q1-24	672.5	678.0	683.8
Q2-24	665.8	676.1	674.5
CAL24	662.8	674.2	671.8

EW SPREAD

	EW380	EW0.5%
Jul23	-2.50	52.40
Aug23	2.25	44.15
Sep23	4.25	40.40
Oct23	5.25	37.90
Nov23	5.75	36.15
Dec23	5.75	34.40
Q3-23	1.25	45.50
Q4-23	5.50	36.00
Q1-24	5.25	32.00
Q2-24	5.25	29.75
CAL24	6.00	29.25



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