

10 July 2023

Oil and Energy Market News

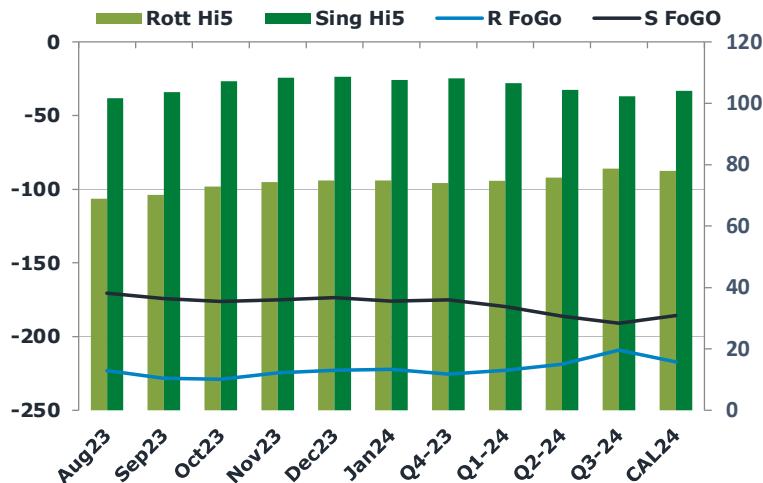
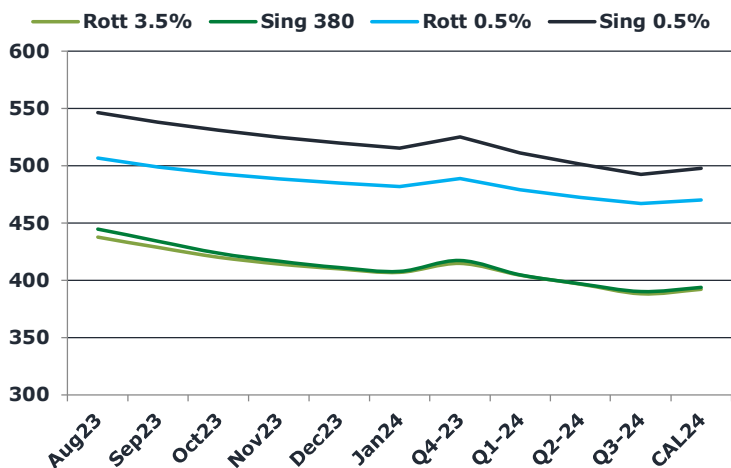
Sep23 Brent crude futures settled higher on Friday at \$78.47/bbl as the market weighed on pledges to deepen supply cuts from the world's largest oil exporters – Saudi Arabia and Russia. Though, oil has eased this morning during Asian trade as investors tread with caution ahead of key economic data releases out of the US and China, this week.

China's factory-gate prices for June fell at the quickest pace in over seven years government data showed on Monday, a good signal of lacklustre demand recovery in the world's second largest economy.

Brent

77.76

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug23	437.70	444.70	506.60	546.25	102
Sep23	428.70	434.20	498.85	537.75	104
Oct23	420.20	423.70	493.10	530.75	107
Nov23	414.20	416.70	488.60	525.00	108
Dec23	409.95	411.20	484.85	519.75	109
Jan24	406.95	407.70	481.85	515.25	108
Q4-23	414.75	417.25	488.75	525.25	108
Q1-24	404.50	404.75	479.25	511.25	107
Q2-24	396.75	397.00	472.50	501.25	104
Q3-24	388.25	390.25	467.00	492.50	102
CAL24	392.25	393.75	470.25	497.75	104



Fuel Oil Market News

Rotterdam 3.5% barges crack is flat on the day at -\$8.50/bbl, whilst the VLSFO cracks have weakened by around 20 cents each.

Near term Sing 380cst spreads are trading actively this morning, up 25 cents each in both the Aug23/Sep23 and Sep23/Oct23 contracts.

The HSFO EW for Aug23 is trading at \$7.00/mt, having settled 25 cents lower than this figure on Friday evening.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug23	291.97	271.97	-223.00	-170.50	69
Sep23	298.31	277.55	-228.25	-174.00	70
Oct23	301.88	283.21	-229.00	-176.25	73
Nov23	298.95	283.35	-224.50	-175.00	74
Dec23	297.74	282.15	-222.75	-173.50	75
Jan24	297.21	283.41	-222.25	-175.75	75
Q4-23	299.50	283.05	-225.50	-175.00	74
Q1-24	297.50	286.24	-222.75	-179.75	75
Q2-24	294.50	290.26	-218.75	-186.00	76
Q3-24	288.00	293.29	-209.25	-191.00	79
CAL24	295.25	289.79	-217.25	-185.75	78

FIS Fuel Oil Daily Morning Report

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

10 July 2023

TIME SPREADS FUEL

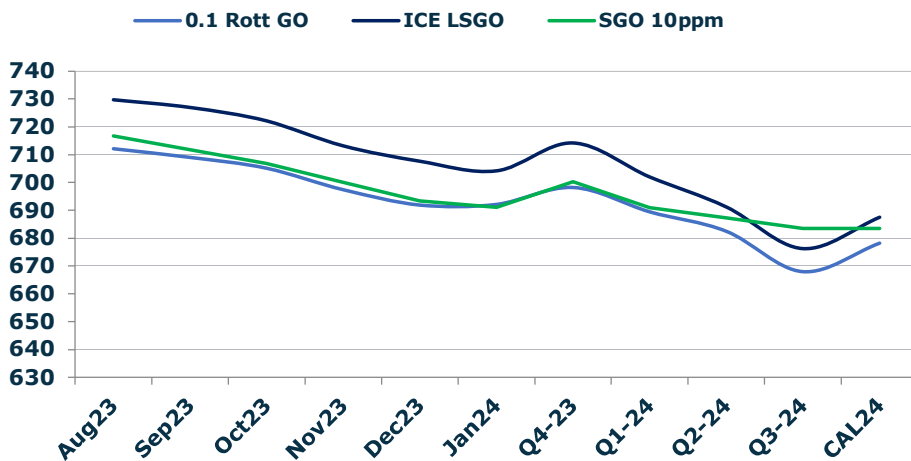
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug23/Sep23	9.00	10.50	7.75	8.50
Sep23/Oct23	8.50	10.50	5.75	7.00
Oct23/Nov23	6.00	7.00	4.50	5.75
Nov23/Dec23	4.25	5.50	3.75	5.25
Dec23/Jan24	3.00	3.50	3.00	4.50
Q4-23/Q1-24	12.50	5.25	9.50	14.00
Q1-24/Q2-24	7.75	7.50	6.75	10.00
Q2-24/Q3-24	6.75	-1.75	5.50	8.75
CAL24/CAL25	0.00	20.00	-8.5	18.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug23	712.2	716.7	729.7
Sep23	709.0	711.8	727.0
Oct23	705.1	706.9	722.1
Nov23	697.4	700.1	713.1
Dec23	691.9	693.3	707.7
Jan24	692.2	691.1	704.2
Q4-23	698.3	700.3	714.3
Q1-24	689.5	691.0	702.0
Q2-24	682.5	687.3	691.3
Q3-24	668.0	683.5	676.3
CAL24	678.3	683.5	687.5

EW SPREAD

	EW380	EW0.5%
Aug23	7.00	39.65
Sep23	5.50	38.90
Oct23	3.50	37.65
Nov23	2.50	36.40
Dec23	1.25	34.90
Jan24	0.75	33.40
Q4-23	2.50	36.50
Q1-24	0.25	32.00
Q2-24	0.25	28.75
Q3-24	2.00	25.50
CAL24	2.75	27.50



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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com