

# FIS Fuel Oil Daily Evening Report

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

## 14 July 2023

### Oil and Energy Market News

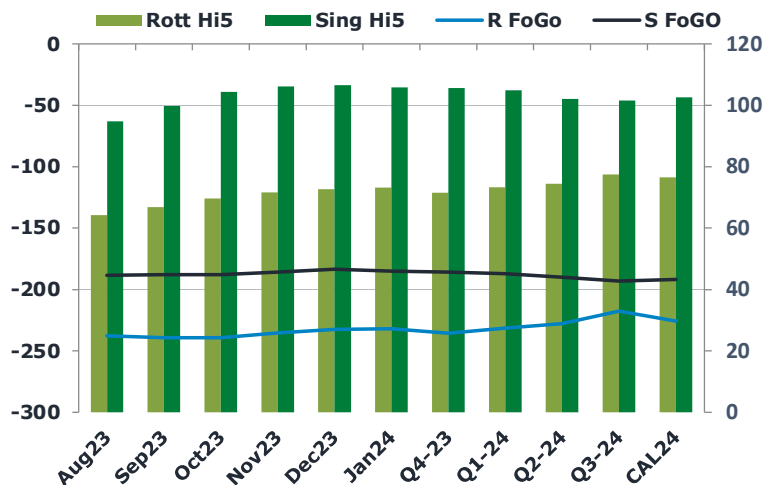
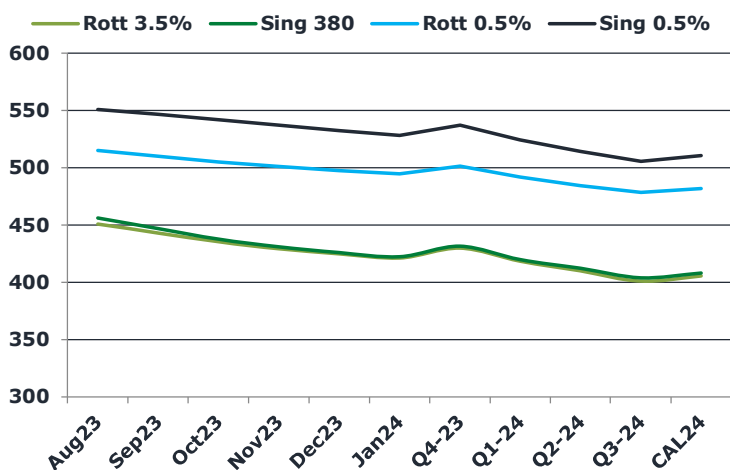
Brent crude futures hovered above the \$80.00/bbl mark, touching highs of \$81.70/bbl as bullish sentiment regarding US demand was bolstered by supply issues in OPEC+ members Nigeria and Libya. Though, later in the afternoon oil fell from 11-week highs as traders locked in profits before the weekend and the US and global benchmarks' 200-day moving averages again served as barriers to further advances.

Losses here are stumped by a combined estimated 600,000 barrels per day draw from the Nigerian and Libyan outage.

### Brent

**80.17**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug23	450.85	456.10	515.00	550.85	95
Sep23	443.10	446.85	510.00	546.60	100
Oct23	435.35	437.60	505.00	541.85	104
Nov23	429.35	431.10	501.00	537.10	106
Dec23	424.85	425.85	497.50	532.35	107
Jan24	421.35	422.35	494.50	528.10	106
Q4-23	429.75	431.50	501.25	537.00	106
Q1-24	418.50	419.75	491.75	524.50	105
Q2-24	410.00	412.25	484.50	514.25	102
Q3-24	401.00	404.00	478.50	505.50	102
CAL24	405.50	408.00	482.00	510.50	103



### Fuel Oil Market News

The VLSFO time spreads narrowed even further today, with the Aug23/Sep23 Sing 0.5% down \$1.50 on the day. From this contract through to Dec23/Jan24, all the Sing 0.5% spreads are priced between \$4.25/mt and \$4.75/mt.

Sing 0.5% crack is weaker by 70 cents on the day, at \$7.00/bbl. The Euro equivalent traded last at \$1.30/bbl – 40 cents down from yesterday's settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug23	301.98	283.23	-237.75	-188.50	64
Sep23	306.21	287.64	-239.25	-188.00	67
Oct23	309.01	292.27	-239.25	-188.00	70
Nov23	306.82	291.69	-235.25	-185.75	72
Dec23	305.05	289.94	-232.50	-183.50	73
Jan24	304.92	290.83	-231.75	-185.00	73
Q4-23	307.00	291.15	-235.50	-185.75	72
Q1-24	304.75	291.73	-231.50	-187.00	73
Q2-24	302.25	291.78	-227.75	-189.75	75
Q3-24	295.00	294.44	-217.50	-193.00	78
CAL24	302.00	294.16	-225.50	-191.75	77

# FIS Fuel Oil Daily Evening Report

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

## 14 July 2023

### TIME SPREADS FUEL

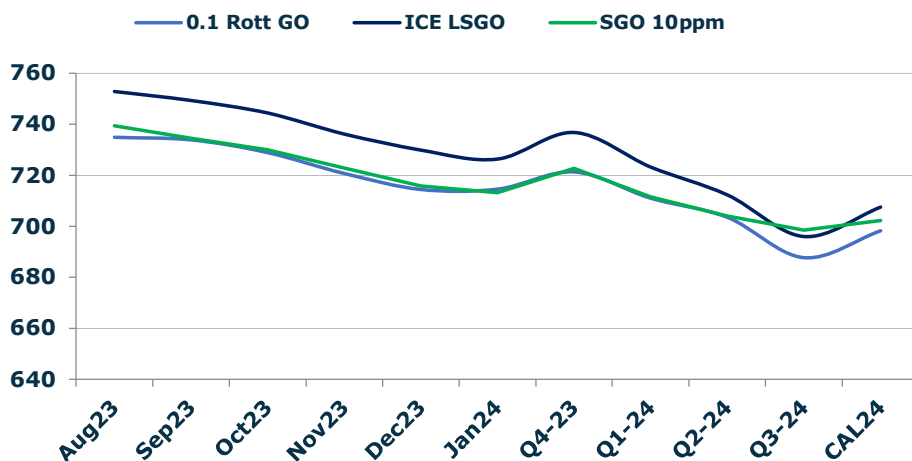
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug23/Sep23	7.75	9.25	5.00	4.25
Sep23/Oct23	7.75	9.25	5.00	4.75
Oct23/Nov23	6.00	6.50	4.00	4.75
Nov23/Dec23	4.50	5.25	3.50	4.75
Dec23/Jan24	3.50	3.50	3.00	4.25
Q4-23/Q1-24	11.75	5.25	9.50	12.50
Q1-24/Q2-24	7.50	7.50	7.25	10.25
Q2-24/Q3-24	8.25	-1.75	6.00	8.75
CAL24/CAL25	21.50	19.25	16.0	17.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug23	734.8	739.3	752.8
Sep23	733.8	734.5	749.3
Oct23	728.9	729.9	744.4
Nov23	720.7	722.8	736.2
Dec23	714.4	715.8	729.9
Jan24	714.5	713.2	726.3
Q4-23	721.3	722.7	736.8
Q1-24	711.0	711.5	723.3
Q2-24	703.5	704.0	712.3
Q3-24	687.8	698.4	696.0
CAL24	698.3	702.2	707.5

### EW SPREAD

	EW380	EW0.5%
Aug23	5.25	35.85
Sep23	3.75	36.60
Oct23	2.25	36.85
Nov23	1.75	36.10
Dec23	1.00	34.85
Jan24	1.00	33.60
Q4-23	1.75	35.75
Q1-24	1.25	32.75
Q2-24	2.25	29.75
Q3-24	3.00	27.00
CAL24	0.75	28.50



### 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