

RICHVIEW

Reports that don't suck.

17 January, 2023



RICHVIEW

In case of questions, contact Daniel Večeřa, daniel@therichview.com, +420602725710

Status Quo

Market Analysts publish valuable content in terrible format.

- 1 | Tom is a market expert with 7 years of experience. He gets paid for publishing novel and actionable market insights.
- 2 | Every week, he informs his customers about the latest trends in Energy markets in a comprehensive report. He has to pull all-nighters to prepare the reports.
- 3 | He wants to communicate insights in a beautiful, engaging and effective way, but he is limited to using PowerPoint, as it is the only thing he has time and skills for.



Tom, 31, Commodity Analyst

Argus

NORTH SEA

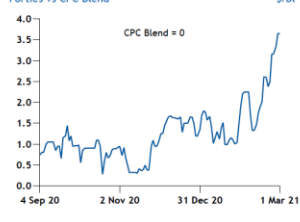
Ineos expects Buzzard's contribution to average 25.2pc this month, which would give Forties an average gravity of around 40.3°API and sulphur content near 0.62pc. Forties quality will be slightly sweeter and lighter next month, as Ineos forecast a 23.5pc Buzzard contribution.

The UK's crude production declined in January, when domestic demand was constrained by a third national lockdown.

Production averaged 860,000 b/d, down by 9pc from December's revised 945,000 b/d and around 18pc below the 1mn b/d achieved in January 2020, according to latest government figures.

The Argus May North Sea price was \$65.07/b, a drop of 27¢/b based on 300,000 b/d of trade in the minute leading up to the timestamp. CFDs climbed. The front-week 8-12 March CFD increased by 3¢/b to May North Sea +5¢/b, while the second-week 15-19 March CFD gained 6¢/b to May North Sea -9¢/b.

Forties vs CVC Blend



North Sea		\$/b
North Sea quality premium		
Eoforsk	Mar	0.23
Oseberg	Apr	0.18
Trull	Mar	0.37
De-escalators	Apr	0.24
Sulphur		
North Sea calculations		
Volume-weighted average		
Ice Brent marker		
Exchange of futures for phy		
North Sea basis (flat price)		
Anticipated Dated based o		
11 Mar-01 Apr		
Argus Brent component of		
Argus Forties component o		
Argus Oseberg component o		
Argus Oseberg component o		
Argus Eoforsk component o		
Argus Eoforsk component o		
Argus Trull component of D		
*the lowest component sets o		
Argus alternative Dated li		
Argus Dated Average		
Argus Dated BFOE		
Argus Dated BFO		
Argus Dated FOE		
Quality premium (QF) not at		
North Sea Dated (no QF)		
Argus North Sea Reference		
Argus North Sea Reference		

JBC

Reports, Studies, Modeling, Independent Cross Energy Commodity Analysis.

Energy Market Report

15-Jul-22

WTI	Oil: Brent	Forwards	1st/2nd	1st/3rd	1st/12th	1st/12th
97.59	107.74	Brent	5.27	7.11	14.32	14.32
-0.65	0.57	NWE Gasoline	44.99	138.00	196.12	196.12
22.20	-12.65	NWE USDO	30.13	54.55	212.64	212.64
1	95.09	NWE HFO	-9.52	-12.58	-18.49	-18.49
75.39	15.70					
-2.75	-0.24					

A Tale of Two Markets at the Bottom of the Barrel

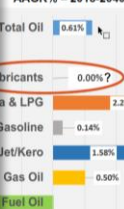
Refinery margins across the complexity spectrum have been trending at levels not seen in recent history, and persistently strong clean product cracks. These developments have precipitated a noteworthy story at the bottom of the barrel. With simple margins trending at either elevated levels lately, we have been seeing refinery runs at these setups retaining their strong momentum, in turn exerting considerable pressure on HFO cracks. Consequently, HFO cracks in both Asia and NWE have been sitting at a considerable discount even compared to the already weak levels seen prior to the launch of the IMO 2020 sulphur content regulation (see chart). We estimate that the conversion/CO₂ ratio has been coming under increasing pressure lately, despite the recent seen pick-up in capacity. And looking at our forward-driven forecast for utilization rates, we see little reason for optimism for HFO cracks over the near term as albeit complex refinery margins are enjoying much better economics than their simple counterparts, the latter ones are also seen sitting comfortably above historically observed levels over the near term. The latter point implies also that the months ahead are not expected to see pressure mounting on the less-sophisticated refinery runs, suggesting that a floor to HFO cracks is yet to be found. This is also true despite the recently seen interest for HFO coming from the power generation sector, particularly in the East of Asia, as illustrated by the persistently wide volatility spreads. Indeed, whilst they still remain at around triple of 5-year average and average levels, our estimates put 1800t HFO in Asia at an mmib discount even to coal, indicating increased feedback switching over the near term. Whilst the usual suspects in the region, Pakistan and Bangladesh, are HFO-keeping HFO buying for power generation.

ICIS

Most modern cars go 5,000, 7,500 or even 10,000 miles between changes, depending on the oil. Ford suggests the typical driver should change oil in their 2008 and newer models every 7,500 miles or six months and every 3,000 miles or three months for cars 2007 and older.

Looking at the Average Annual Growth Rate (AAGR%) – 2018-2040 in **Figure 2**, the question arises as to whether lubricants will see much - if any - growth, or possibly even a decline in demand, which we will address. But first, let's look at the current market.

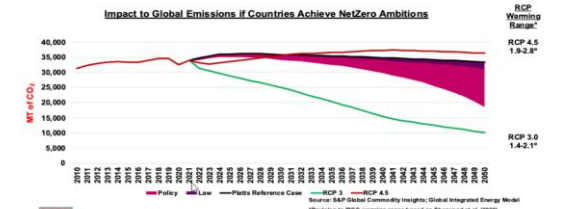
AAGR% – 2018-2040



ICIS Power

S&P Global Commodity Insights

Even with all current pledges being met, world comes up short of RCP 3, but likely avoids worst impacts



- Energy is a capital-intensive, hardware business, not a software business. There is so much capital embedded in this business, with longer-lived assets and long durations of stock turnover. Lower cost-transition would involve using existing capital stock, ideally adapting it for transitional use, ideally adapt it for transitional use.
- 40% of energy capital additions are dedicated to low-carbon investments, but much more is needed to reach a net-zero trajectory.
- Given the state of clean technologies, the power sector and the light-duty vehicle sector will turn around more quickly. This will happen through a shift to renewables and clean power generation, and with electrification of the passenger car fleet.
- Every country has its own energy emissions profile, so its journey to net-zero is unique.
- Promising new energy solutions emerging, but can they be scaled in time?

And thus, the reports look like this

Report Examples

Problem

Data analysts usually do not have the time and skills for developing impactful, well-designed reports.



Storytelling

Static PDF or PowerPoint reports are ineffective in telling a compelling story and are unappealing on screens. Readers waste their time deciphering static graphs and tables.



Data

Regardless of how sophisticated the processing of the data is, it eventually needs to be simplified for a PDF/PowerPoint format.



Security & Usage

It is easy to share a PDF or PowerPoint file to colleagues or friends without paying. It's impossible to track usage.

Solution

RichView is a No-Code WYSIWIG web app for creating data-driven web reports.



Storytelling

Our editor offers tools for effective storytelling such as beautiful charts, tables and text fields that have interactions, Excel exports and filtering. Our AI features speed up story creation.



Data

You can copy paste your data in, upload an Excel or push your data through our API. Or use our market data database.



Security & Usage

RichView makes sure the report doesn't fall into the wrong hands. It also analyzes reader interest.

Solution

And thus, the reports could look like this

Screenshot of interactive Proof of Concept we did for OilX. We're happy to demo it to you.

Global Oil Supply and Demand

Last updated: 20.12.2022

This page shows predicted end-user oil demand, the non-OPEC liquids supply, and the implied crude production of OPEC countries. Non-OPEC liquids include non-OPEC crude and condensate, OPEC condensate, global NGLs, other liquids, biofuels, and processing gains.

Consensus: OPEC (2022) MOMR, IEA (2022) OMR, and EIA (2022) STEO averages.

Sources:

IEA data from the IEA (2022) Oil Market Report www.iea.org/statistics/
U.S. Energy Information Administration, Short-Term Energy Outlook 2022
OPEC Monthly Oil Market Report 2022

Fig 1. Forecast Changes by Agency – Interactive Chart

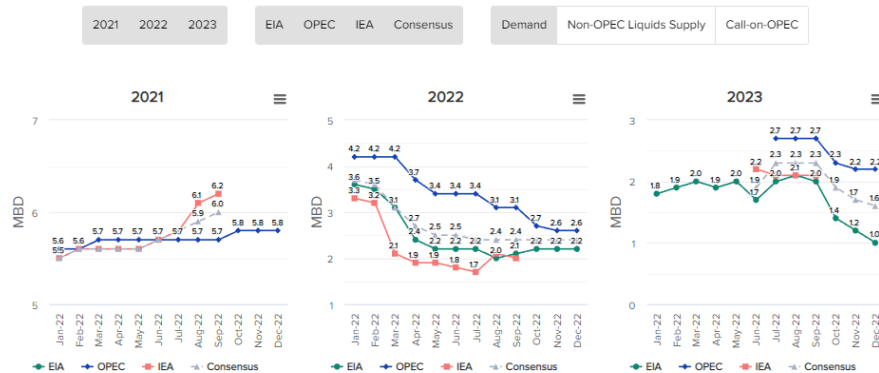
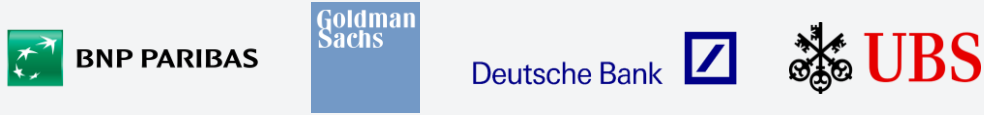


Chart displays forecast annual changes of Demand and Non-OPEC Supply and Call on OPEC by month of release.

Target Customer
Groups
(Examples)

Banks' Research Departments



Commodity Agencies



Market Research Providers



\$76 billion Market size (2021, Statista)

Our Market

RichView offers differentiation to companies that make money by selling insights.

Any publisher of data-driven stories is our customer.

Business Model

Our high-price strategy optimizes for our lucrative clients

Pricing Model

Working on a SaaS B2B Model, we will charge (1) per seat and (2) per feature of our software.

We estimate the price between €1'500-4'000 per seat per year and 15 license other per company.



RichView's ROI

We estimate it costs about €40,000 for a company to subscribe to an insight provider. If RichView pushes one more company to subscribe to them, they'll breakeven on RichView.

Unauthorized sharing of reports costing thousands of Euros is common and we will prevent it.

We're a one-stop shop for effortless crafting of reports that impact lives. Krugman uses RichView to argue the impact of the latest tax reform, or Bill Gates explains the effectiveness of malaria vaccines using interactive stories created in RichView.

Vision

Our mission is to advance the way experts and researchers share their insights.

Mission



#Dashboarding

Has powerful engine for data connection, manipulation and visualization.

Limit: Can't be used to design professional documents. Focuses on data exploration, not explanation.



#WebContentPlatform

Offers a scalable way to generate beautiful responsive web content.

Limit: Canvas approach makes design slow. Almost non-existent data capabilities.



#ScientificComputing

Notebooks offer quick insight sharing. The app frameworks offer exhaustive visualizations.

Limit: Requires high technical skills and immense time investment. Lacking professional design.



#CompetingStartup

Web Editor for data-driven reports with a focus on Marketing and Sales.

Limit: Has focus on different industries than we have with inappropriate design for finance.



#MicrosoftOffice

The undefeated behemoth of content creation.

Limit: Primarily designed for document editing and not creating dynamic web content, lacks built-in tools for web integration, and has less robust formatting options than web development tools.

Rich content comes from a myriad of different solutions.
We focus on fast creation of great data-driven reports.

Competitors

Team



Daniel Večeřa
Co-Founder and CEO

#IndustryContacts, #Business

*Data Analyst at VARO
Data Science Intern at PwC
M.Sc. Business
Administration at HU Berlin*



Bahador Najafiazar
Co-Founder and CTO

#Development, #Business

*Software Engineer at SLB,
Schibsted & TietoEvy;
PhD Engineering at NTNU;
MBA Innovation at Nord*



Your story matters.



RICHVIEW

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