
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of April 2024

Commission File Number: 001-41657

CBL INTERNATIONAL LIMITED
(Registrant's Name)

**Level 23-2, Menara Permata Sapura
Kuala Lumpur City Centre
50088 Kuala Lumpur
Malaysia
(Address of Principal Executive Offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

EXHIBITS

Exhibit No.	Description
99.1	Press release dated April 24, 2024, Banle Group Highlights Strategies for Sustainable Growth During Investor Webinar
99.2	Presentation deck of the investor webinar dated April 23, 2024

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CBL International Limited

By: /s/ Teck Lim Chia

Name: Teck Lim Chia

Title: Chief Executive Officer

Date: April 24, 2024

Exhibit 99.1



Press Release
For immediate release

Banle Group Highlights Strategies for Sustainable Growth During Investor Webinar

Hong Kong April 24, 2024 (GLOBE NEWSWIRE) – On April 23, 2024, Banle Group (the “Group”) (NASDAQ: BANL), a reputable marine fuel logistic company in the Asia Pacific region, hosted an Investor Webinar. During the webinar, Mr. Teck Lim Chia, Chairman and Chief Executive Officer and Mr. Raymond Chiu, Chief Financial Officer discussed the Group’s business strategies to sustain its leading position in the Asia Pacific market and further expand into the European market, the healthy and highly liquid nature of its capital structure, as well as its initiatives in exploring the supply of alternative fuels.

“The Group has seen continual growth over the years thanks to our niche position in the bunkering industry, agile operation, prudent financial management as well as our industry reputation and knowledge. Going forward, further expansion of service network in both the Asia Pacific and Europe will give impetus to our sustainable growth. We will also take proactive steps in exploring alternative fuel options so as to swiftly respond to market demand changes,” stated Mr. Chia. “My ultimate goal is to lead the Group to new heights and create greater value for our shareholders.”

To view the webcast replay and presentation materials, please visit our corporate website:

<https://www.banle-intl.com/>.

- End -

About the Banle Group

Established in 2015, CBL International Limited (Nasdaq: BANL) is the listing vehicle of Banle Group, a reputable marine fuel logistic company in the Asia Pacific region. We are committed to providing customers with one stop solution for vessel refuelling. Banle Group’s business activities are primarily focused in over 55 major ports covering Japan, Korea, China, Hong Kong, Taiwan, Vietnam, Malaysia, Singapore, Thailand, Turkey and

Belgium. The Group actively promotes the use of alternative fuels and is awarded with the ISCC EU and ISCC Plus certifications.

Forward-Looking Information and Statements

Certain statements in this announcement are forward-looking statements, by their nature, subject to significant risks and uncertainties. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "could," "will," "should," "would," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," "project" or "continue" or the negative of these terms or other comparable terminology. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

CBL INTERNATIONAL LIMITED
(Incorporated in Cayman Islands with limited liabilities)

For more information, please contact:

CBL International Limited

Email: investors@banle-intl.com

Exhibit 99.2

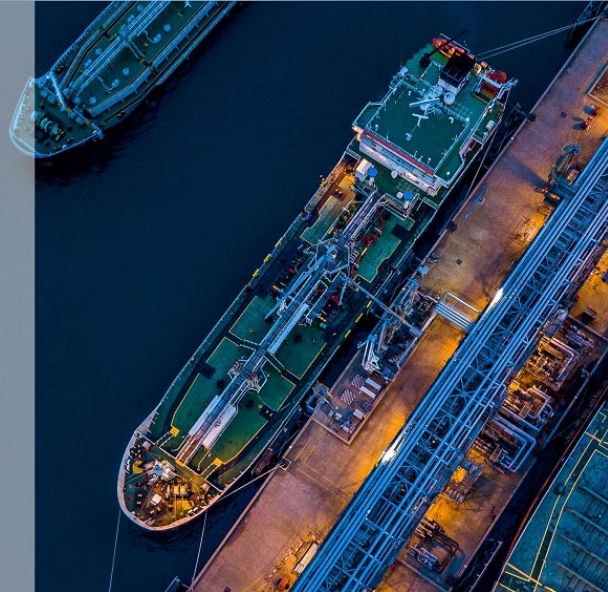


Banle

NASDAQ: BANL

CBL International Limited Investor Webinar

April 23, 2024



Disclaimer and Forward-Looking Statements



This presentation contains forward-looking statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include the discussions of our business strategies and expectations concerning future operations, margins, profitability, liquidity and capital resources. In addition, in certain portions included in this presentation, the words “may”, “will”, “expect”, “anticipate”, “aim”, “estimate”, “intend”, “plan”, “believe”, “potential”, “continue”, “is/are likely to” or other similar expressions, as they relate to our company or management, are intended to identify forward-looking statements. Although we believe these forward-looking statements are reasonable, we cannot assure you any forward-looking statements will prove to be correct. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the company’s control, which may cause material differences in actual results, performance or other expectations. These factors include, but are not limited to: risks relating to our susceptibility to fluctuations in marine fuel price; our ability to deliver marine fuel timely to our customers; our ability to adapt to market trends in the bunkering industry; our ability to implement our business development strategies or expansion plan; price competition; economic, political, and other risks associated with operations in the countries in which we operate; our ability to continue to have our securities traded in the U.S. securities market; and other factors detailed in the reports filed by CBL International Limited (“**CBL International**”) with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof. CBL International assumes no obligation to update such statements and information.

The forward-looking information set forth herein reflects expectations as of the date hereof and is subject to change thereafter. CBL International disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Undue reliance may not be placed on forward-looking statements. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement. This presentation is not intended to form the basis of any investment decision and there can be no assurance that any transaction will be undertaken or completed in whole or in part. The delivery of this presentation shall not be taken as any form of commitment on the part of CBL International Limited or its shareholders to proceed with any transaction, and no offers will subject CBL International or its shareholders to any contractual obligations before definitive documentation has been executed.

Speakers



Mr. Teck Lim Chia
Chairman and Chief Executive Officer



Mr. Raymond Chiu
Chief Financial Officer

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Agenda

- 1) Company overview and industry dynamics
- 2) Financial review
- 3) Strategies and initiatives
- 4) Q&A

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- Founded in 2015
- US\$15 million IPO in March 2023
- Top 2 player in the Hong Kong and China bunker facilitating market¹

We fuel ocean-going vessels with reliable, comprehensive solutions

Banle is an established marine fuel logistic company providing one-stop solutions for vessel refueling

We are known as a **bunkering facilitator** in the sea transportation industry

Majority of our clients are international container liners

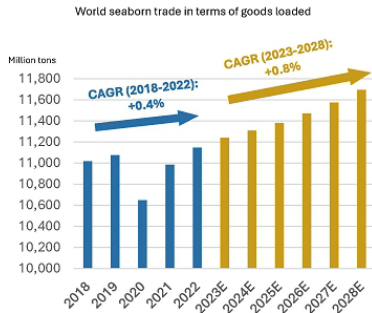
We possess an extensive and expanding service network covering 55+ seaports² globally

1. In terms of volume of fuel oil supplied to international container liner operators in 2023; Source: Frost & Sullivan
2. as at Dec 31, 2023

The shipping industry



Steady growth of world seaborne trade



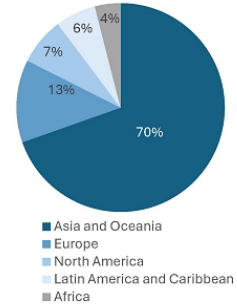
Source: Frost & Sullivan

Asia and Oceania accounted for 69% of global container port throughput (2023)

Port	Location	Region	Volume (million TEUs)
1	Shanghai*	China	49.2
2	Singapore*	Singapore	39.0
3	Ningbo-Zhoushan*	China	35.3
4	Shenzhen*	China	29.9
5	Qingdao*	China	28.8
6	Guangzhou*	China	25.4
7	Busan*	South Korea	22.8
8	Tianjin*	China	22.2
9	Jebel Ali	UAE	14.5
10	Hong Kong*	China	14.3

* CBL network presence

Breakdown of global container port throughput volume



Global throughput | 846.0 million TEUs

The shipping industry



Container liners

- Concentrated market and dominated by top international container liners
- Fixed routes, fixed frequencies, specific times

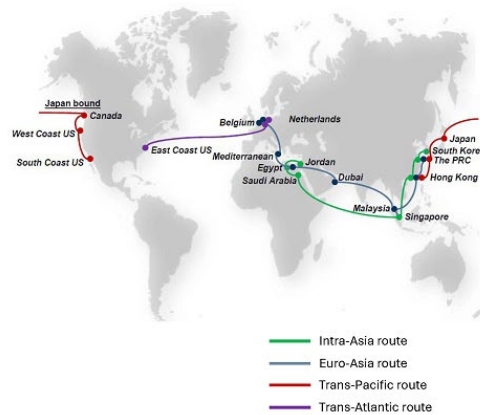


Bulk carriers and oil/gas tankers

- Routes vary according to charterer's nominations
- Irregular routes and ports



Major routes for container liners



The bunkering industry



What is bunkering?

- The process of supplying marine fuel to vessels
- Essential for ship operation
- Timeliness and efficiency are key



Ship-to-ship bunkering

Value chain of bunkering industry



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The bunkering industry



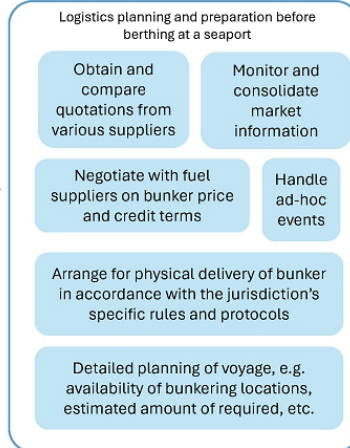
Why bunkering facilitators?



Ship operator



Bunkering facilitator



Value of bunkering facilitators

- Reduce administrative burden and time cost
- Provision of trade credit
- Favorable price and terms from demand aggregation
- Flexibility to manage unexpected events

Percentage of marine fuel supplied through bunkering facilitators in Asia Pacific (2020)





~50%

Source: Frost & Sullivan

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Our business model



 “Cost plus” pricing mechanism	<ul style="list-style-type: none">• Ensure positive gross profit• Obtain a “premium”, being the difference between the selling price per metric ton of marine fuel sold to our customers and the corresponding purchase cost from our suppliers
 Extensive service network	<ul style="list-style-type: none">• Key in capturing additional business opportunities• Provide flexibility to customers• 55+ ports covering Asia Pacific and Europe
 Asset light	<ul style="list-style-type: none">• Just-in-time inventory management• Minimal fixed asset investment• Rely upon extensive industry knowledge, deep relationships with suppliers and appropriate licenses
 Operational efficiency	<ul style="list-style-type: none">• Short cash conversion cycle• No debt on balance sheet• Insignificant interest expenses from accounts receivable factoring

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Demystifying our business



Effect of oil price fluctuations

- **No effect on premium earned** due to “cost plus” pricing mechanism
- **In case of oil price increase,**
 - **require additional working capital** to fulfill customers’ needs
 - Favorable to revenue provided working capital is sufficient
- **In case of oil price decrease, revenue is negatively affected** provided constant sales volume

Impact of geopolitical conflicts

- Could cause rerouting, resulting in longer voyage time but lower sailing frequency
- **No significant effect on our operation**
- If the conflicts induce escalation of oil price, our working capital will be affected

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Competitive landscape



- Highly competitive and fragmented industry
- Niche position of being a **pure bunkering facilitator (top 2 market player in Hong Kong market as well as China market)**
- Major factor of competition is **service network coverage**

New product offerings



- Foresight in supplying VLSFO fossil fuel as early as 2019
- **Exploring alternative fuels** and obtained approvals to **trade biofuels** in 2022
- Wait-and-see the market trends of other types of alternative fuels

Profitability metric



- Gross profit margin is not a good indicator as it is correlated with oil price
- **Gross profit per metric ton**, which is uncorrelated to oil price and a proxy to our average premium earned, is a better metric

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Income Statement and Operational Highlights



For the year ended 31 December (US\$ '000)	2022	2023	Change
Revenue	462,906	435,898	-5.8%
COGS	453,781	428,687	-5.5%
Gross profit	9,125	7,211	-21.0%
SG&A expenses	4,365	5,549	+27.1%
Operating income	4,760	1,662	-65.1%
Operating income as % of gross profit	52.2%	23.0%	-29.2 pts
Other expenses	261	231	-11.6%
Income tax provision	814	299	-63.3%
Net income	3,685	1,133	-69.3%
Basic earnings per share	US\$ 0.171	US\$ 0.045	-73.7%
		2023 vs 2022	
Sales volume (metric tons)		+18%	
Average price per metric ton		-20%	

Sales volume
▲ 18%

Achieved through an enlarged network and more working capital with IPO funding, despite weak macro

Revenue
▼ 6%

Boosted by surge in sales volume but eroded by 20% drop in oil price

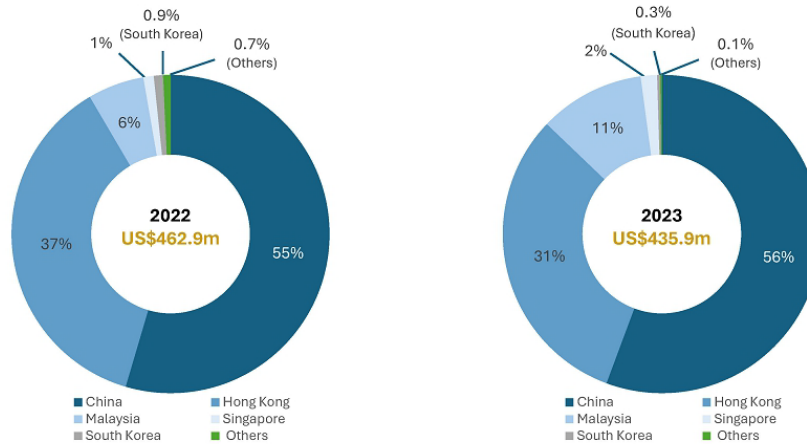
Gross profit
▼ 21%

Sluggish financial performance from the shipping industry; diversified customer mix weighted down on gross profit

SG&A
▲ 27%

Lack of listing-related expenses in 2022; Other cost increase in-line with volume growth

Revenue breakdown by geographical region



Note 1: The geographical location is based on the location at which the marine fuel is delivered to the customer.
 Note 2: The percentages may not add up to exactly 100% due to rounding.

Capital structure



(US\$ '000)	As at Dec 31, 2022	As at Dec 31, 2023	Change
Cash	5,033	7,403	+47.1%
Current assets	23,733	52,127	+119.6%
Long-term assets	1,864	1,335	-28.4%
Current liabilities	13,256	27,974	+111.0%
Long-term liabilities	229	194	-15.1%
Working capital	10,477	24,153	+130.5%
Total equity	12,112	25,300	+108.9%
Current Ratio	1.79	1.85	+0.06

High liquidity and flexibility enable sustainable growth

- **Cash** accounts for around one-third of net asset
- **Zero debt.** No long-term borrowing. We have utilized less than 15% of the total available non-recourse factoring facilities
- **No inventory** as we practice Just-In-Time inventory management
- **Minimal fixed assets** comprising mainly office equipment, furniture and fixtures
- **Working capital** increased by 130.5%
- **Low single-digit** cash conversion cycle

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Thank you!

For more information, please email
us at:

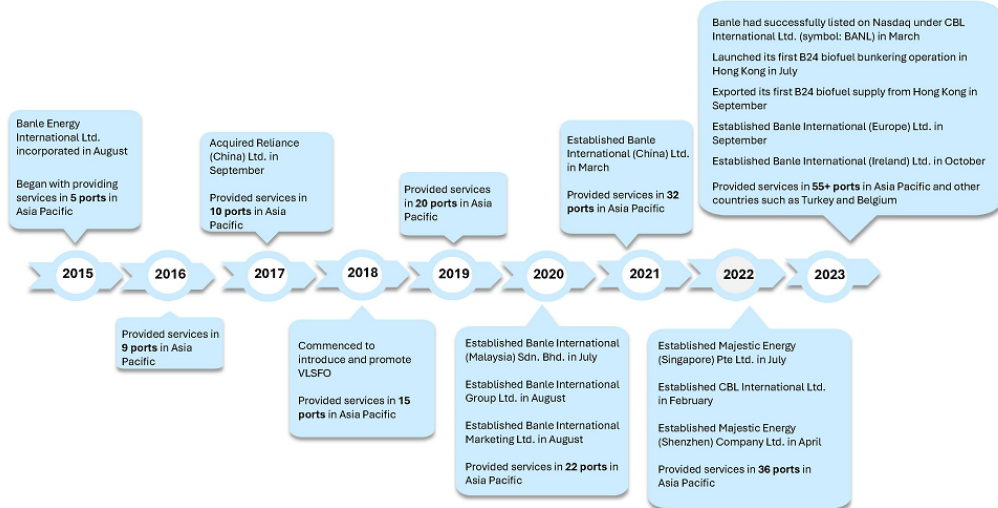
investors@banle-intl.com

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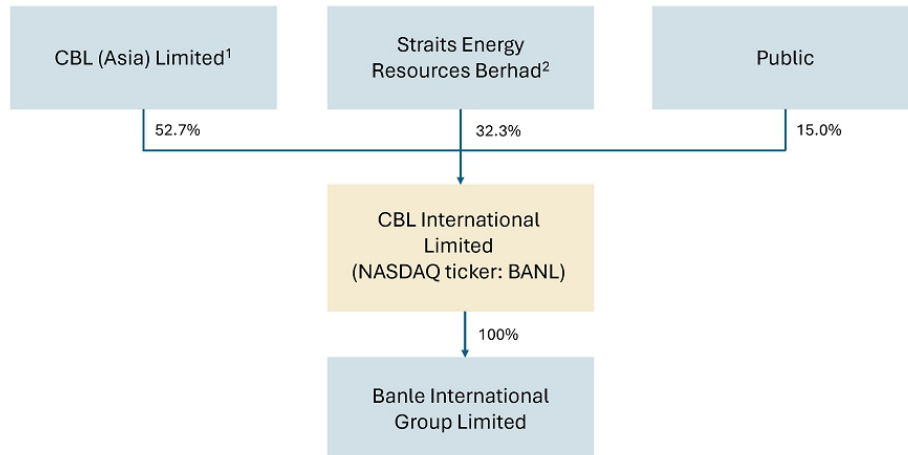
Appendix

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Company milestones



Shareholding Structure



As at April 18, 2024

Note 1: CBL (Asia) Limited is a limited liability company incorporated in Hong Kong which is owned as to 51% by Mr. Teck Lim Chia, our Chairman and Chief Executive Officer, 44% by Ms. Xiaoling Lu and 5% by Mr. Yuan He.

Note 2: Straits Energy Resources Berhad is a Malaysian company whose shares are listed on the ACE Market of Bursa Malaysia Securities Berhad (stock code: 0080).

Business counterparts



(Logos are listed in alphabetical order)