

# 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

02 March 2022

## Oil and Energy Market News

Brent crude reached \$113.94 a barrel, its highest level since June 2014 today as traders were buying up non Russian oil.

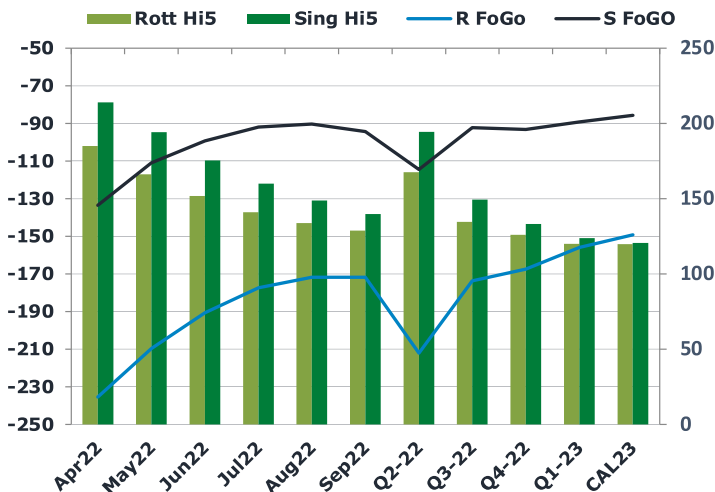
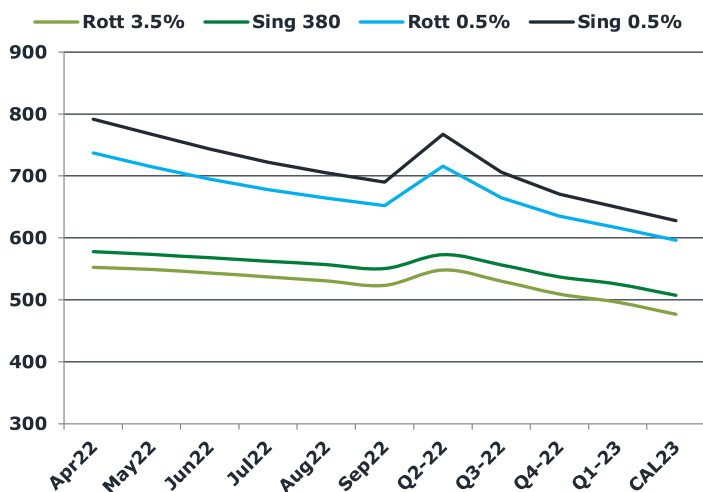
Traders are struggling to sell Russian oil, even at a discount, because of the new difficulties in shipping and payments amid its invasion of Ukraine.

Gas prices also doubled, which could feed through to energy bills. Almost 70% of Russian crude oil exports do not have a buyer according to UK-based research consultancy, Energy Aspects.

## Brent

109.84

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr22	552.45	577.70	737.25	791.85	214
May22	548.95	573.20	715.00	767.35	194
Jun22	543.45	567.95	695.00	743.35	175
Jul22	537.20	562.45	678.00	722.35	160
Aug22	530.45	556.70	664.00	705.35	149
Sep22	523.20	550.45	652.00	690.35	140
Q2-22	548.30	572.95	715.75	767.50	195
Q3-22	530.28	556.53	664.67	706.02	149
Q4-22	509.20	537.20	635.17	670.52	133
Q1-23	496.37	525.45	616.33	649.18	124
CAL23	476.68	507.20	596.35	627.83	121



## Fuel Oil Market News

The Barges crack opened at - 20 this morning and ended the day printing -18.10 The Cal 23 crack was valued at - 10.40

The Singapore 0.5% crack ended the day trading at 19.60, with the Rott 0.5% crack printing 11.45 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr22	420.30	347.55	-235.50	-133.50	185
May22	375.68	305.12	-209.75	-111.00	166
Jun22	342.32	274.61	-190.75	-99.25	152
Jul22	318.28	251.80	-177.50	-92.00	141
Aug22	305.30	238.92	-171.75	-90.25	134
Sep22	300.46	234.22	-171.75	-94.25	129
Q2-22	379.40	309.13	-212.00	-114.50	167
Q3-22	308.01	241.64	-173.75	-92.25	134
Q4-22	293.54	226.48	-167.50	-93.25	126
Q1-23	275.99	212.90	-156.00	-89.25	120
CAL23	269.02	206.27	-149.25	-85.75	120

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## TIME SPREADS FUEL

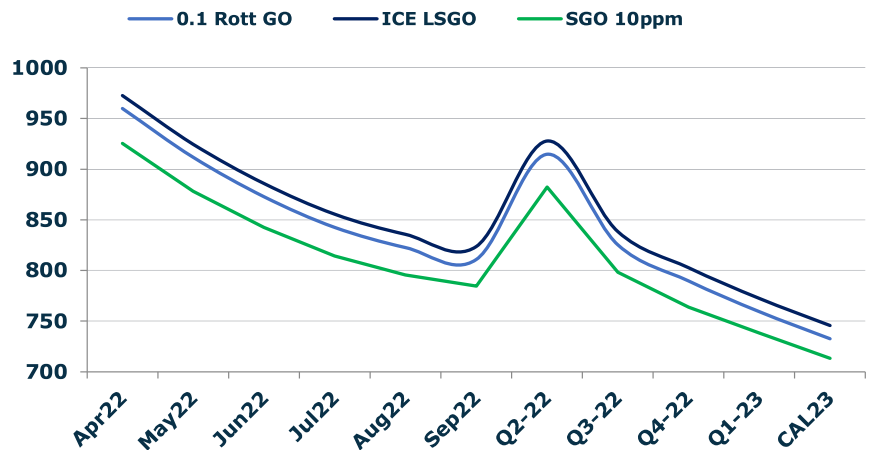
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr22/May22	3.50	4.50	22.25	24.50
May22/Jun22	5.50	5.25	20.00	24.00
Jun22/Jul22	6.25	5.50	17.00	21.00
Jul22/Aug22	6.75	5.75	14.00	17.00
Aug22/Sep22	7.25	6.25	12.00	15.00
Q2-22/Q3-22	18.02	16.42	51.08	61.48
Q3-22/Q4-22	21.08	19.33	29.50	35.50
Q4-22/Q1-23	12.83	11.75	18.83	21.33
CAL23/CAL24	27.75	34.00	27.4	34.63

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr22	959.8	925.3	972.8
May22	911.6	878.3	924.6
Jun22	872.8	842.6	885.8
Jul22	842.5	814.2	855.5
Aug22	822.8	795.6	835.8
Sep22	810.7	784.7	823.7
Q2-22	914.7	882.1	927.7
Q3-22	825.3	798.2	838.3
Q4-22	789.7	763.7	802.7
Q1-23	759.4	738.4	772.4
CAL23	732.7	713.5	745.7

## EW SPREAD

	EW380	EW0.5%
Apr22	25.25	54.60
May22	24.25	52.35
Jun22	24.50	48.35
Jul22	25.25	44.35
Aug22	26.25	41.35
Sep22	27.25	38.35
Q2-22	24.65	51.75
Q3-22	26.25	41.35
Q4-22	28.00	35.35
Q1-23	29.08	32.85
CAL23	24.00	31.48



## 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

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