

FIS Fuel Oil Daily Evening Report

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28 March 2022

Oil and Energy Market News

Brent crude oil front month futures ended the day down 7% printing \$113.38 at 1630GMT. Highs in the day reached \$119.90 and lows touched \$111.10.

The fear of lockdowns over the COVID-19 virus plagued the market throughout the day today as China announced the lockdown due to the zero-policy.

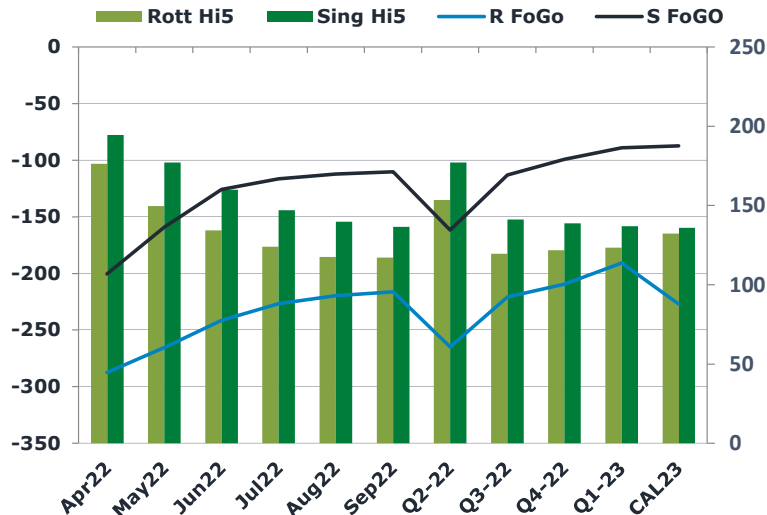
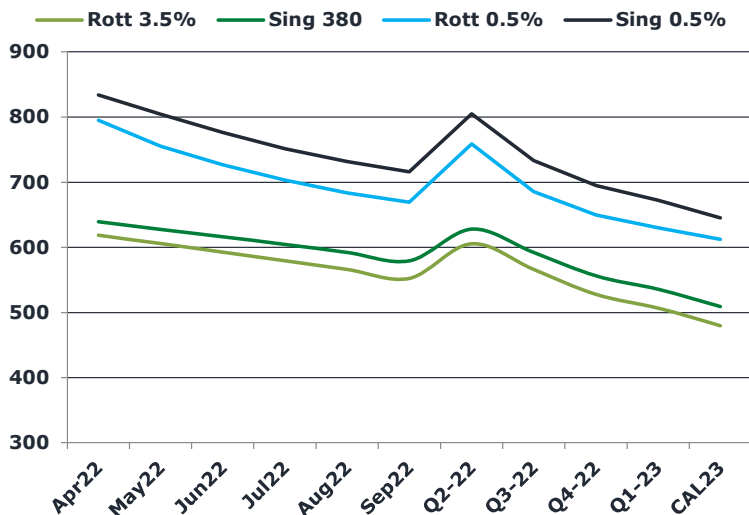
OPEC meet on thursday to discuss the next stage for production quotas with the wider view assumed to be unchanged, but as per usual, we are expecting the ever present volatility before during and after.

Have a good evening.

Brent

113.38

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr22	618.60	639.35	794.80	833.85	195
May22	605.60	627.35	755.30	804.35	177
Jun22	592.50	616.35	726.80	776.35	160
Jul22	579.25	604.35	703.30	751.35	147
Aug22	566.00	592.10	683.55	731.85	140
Sep22	552.50	579.35	669.55	715.85	137
Q2-22	605.55	627.70	758.95	804.85	177
Q3-22	565.92	591.93	685.47	733.02	141
Q4-22	527.75	556.02	649.55	694.85	139
Q1-23	506.58	535.52	630.05	672.35	137
CAL23	479.77	509.16	612.05	645.14	136



Fuel Oil Market News

The Barges crack opened at -12.25 this morning and ended the day printing -12.90. The Cal 23 crack was valued at 10.50.

The Singapore 0.5% crack ended the day trading at 21, with the Rott 0.5% crack printing 14.85 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr22	463.76	395.01	-287.50	-200.50	176
May22	415.19	336.24	-265.50	-159.25	150
Jun22	375.63	285.78	-241.25	-125.75	134
Jul22	350.69	263.51	-226.75	-116.50	124
Aug22	336.97	251.92	-219.50	-112.25	118
Sep22	333.29	246.79	-216.25	-110.25	117
Q2-22	418.20	338.94	-264.75	-161.75	153
Q3-22	340.32	254.07	-220.75	-113.00	120
Q4-22	331.31	238.08	-209.50	-99.25	122
Q1-23	314.52	225.93	-191.00	-89.00	123
CAL23	359.16	223.49	-227.00	-87.50	132

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TIME SPREADS FUEL

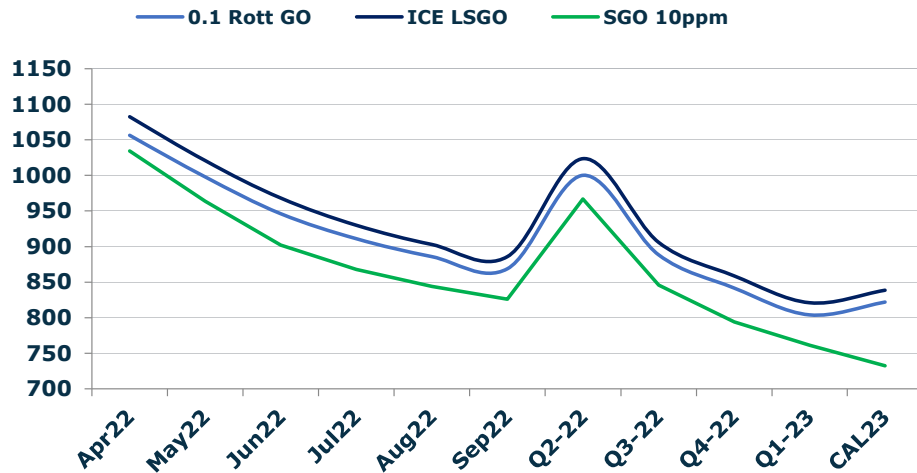
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr22/May22	13.00	12.00	39.50	29.50
May22/Jun22	13.10	11.00	28.50	28.00
Jun22/Jul22	13.25	12.00	23.50	25.00
Jul22/Aug22	13.25	12.25	19.75	19.50
Aug22/Sep22	13.50	12.75	14.00	16.00
Q2-22/Q3-22	39.63	35.77	73.48	71.83
Q3-22/Q4-22	38.17	35.92	35.92	38.17
Q4-22/Q1-23	21.17	20.50	19.50	22.50
CAL23/CAL24	38.00	36.75	50.3	27.73

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr22	1056.4	1034.4	1082.4
May22	997.8	963.6	1020.8
Jun22	946.1	902.1	968.1
Jul22	910.9	867.9	929.9
Aug22	886.0	844.0	903.0
Sep22	868.8	826.1	885.8
Q2-22	1000.1	966.6	1023.8
Q3-22	888.6	846.0	906.2
Q4-22	842.1	794.1	859.1
Q1-23	804.1	761.4	821.1
CAL23	821.9	732.7	838.9

EW SPREAD

	EW380	EW0.5%
Apr22	20.75	39.05
May22	21.75	49.05
Jun22	23.85	49.55
Jul22	25.10	48.05
Aug22	26.10	48.30
Sep22	26.85	46.30
Q2-22	22.15	45.90
Q3-22	26.02	47.55
Q4-22	28.27	45.30
Q1-23	28.93	42.30
CAL23	24.50	33.09



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