

FIS Fuel Oil Daily Evening Report

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31 March 2022

Oil and Energy Market News

Brent crude oil front month futures ended the day down 3% printing \$108.41 at 1630GMT. High in the day reached \$112.94 and lows touched \$106.50.

Another interesting day on the oil front, with spreads in the back end of the VLSFO trading all over the place and definition very low.

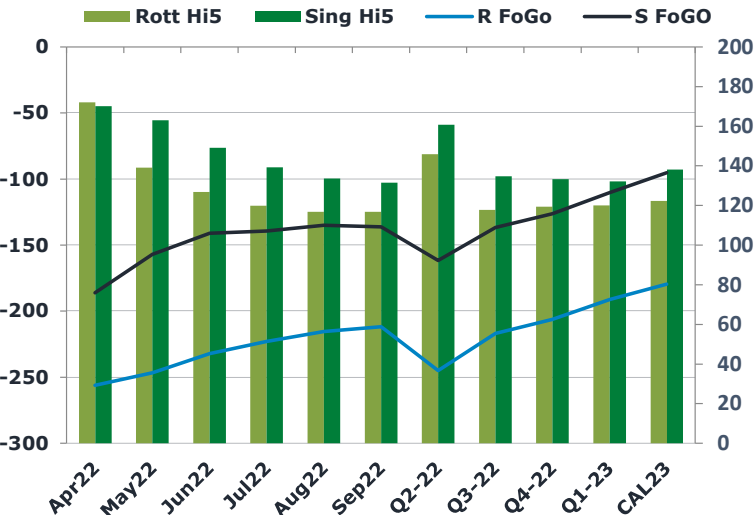
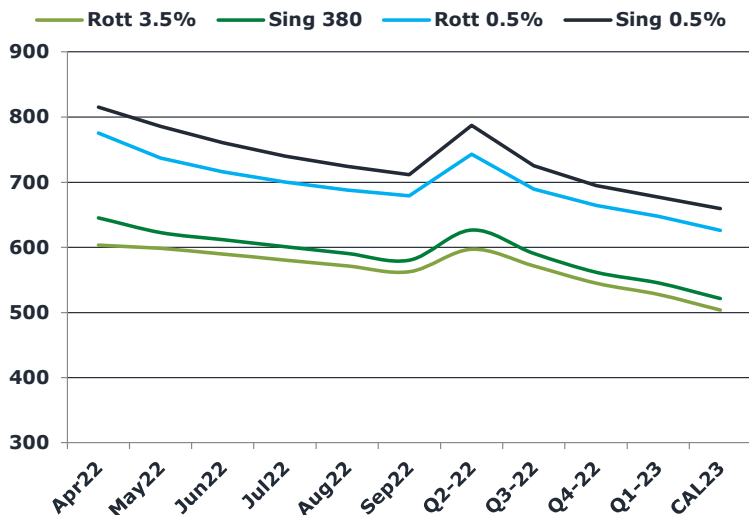
Cracks came off throughout the day as Brent was yo-yo'ing as we end Q1 with volatility aplenty! Let's see what Q2 brings.

<https://fisapp.com/wp-content/uploads/2022/03/FIS-Technical-Oil-Report-31-03-22.pdf>

Brent

108.41

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr22	603.25	645.25	775.30	815.30	170
May22	598.25	622.75	737.30	785.80	163
Jun22	589.50	611.75	716.30	760.80	149
Jul22	580.50	601.00	700.30	740.30	139
Aug22	571.50	590.75	688.30	724.30	134
Sep22	562.50	580.25	679.30	711.80	132
Q2-22	597.00	626.60	742.95	787.30	161
Q3-22	571.50	590.67	689.30	725.47	135
Q4-22	545.00	561.75	664.47	694.97	133
Q1-23	527.75	545.17	647.80	677.30	132
CAL23	503.71	521.40	625.99	659.55	138



Fuel Oil Market News

The Barges crack opened at -13.00 this morning and ended the day printing -12.75. The Cal 23 crack was valued at 10.50.

The Singapore 0.5% crack ended the day trading at 20.75, with the Rott 0.5% crack printing 14.60 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr22	428.36	356.36	-256.25	-186.25	172
May22	385.88	320.00	-246.75	-157.00	139
Jun22	358.86	290.03	-232.00	-141.00	127
Jul22	342.83	278.43	-223.00	-139.25	120
Aug22	332.30	268.56	-215.50	-135.00	117
Sep22	328.63	267.89	-211.75	-136.25	117
Q2-22	391.05	322.16	-245.00	-161.50	146
Q3-22	334.58	271.63	-216.75	-136.75	118
Q4-22	325.81	259.44	-206.25	-126.25	119
Q1-23	311.40	242.38	-191.25	-110.25	120
CAL23	302.09	233.52	-179.75	-95.25	122

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TIME SPREADS FUEL

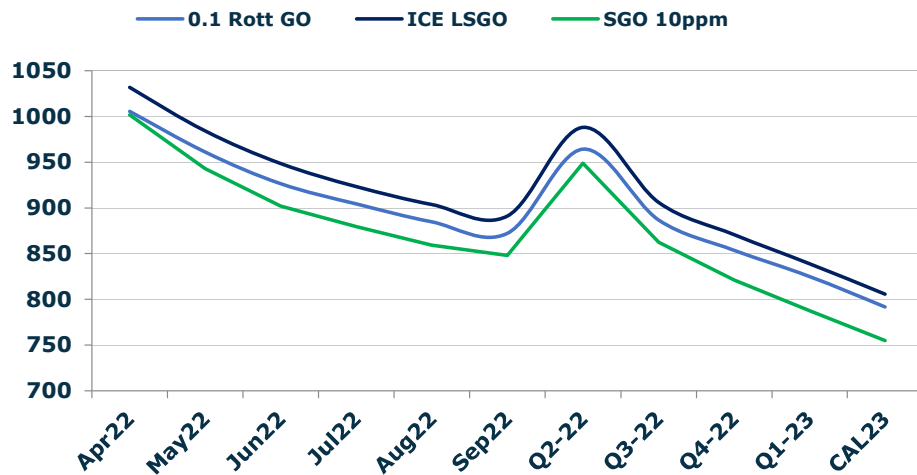
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr22/May22	5.00	22.50	38.00	29.50
May22/Jun22	8.75	11.00	21.00	25.00
Jun22/Jul22	9.00	10.75	16.00	20.50
Jul22/Aug22	9.00	10.25	12.00	16.00
Aug22/Sep22	9.00	10.50	9.00	12.50
Q2-22/Q3-22	25.50	35.93	53.65	61.83
Q3-22/Q4-22	26.50	28.92	24.83	30.50
Q4-22/Q1-23	17.25	16.58	16.67	17.67
CAL23/CAL24	35.00	34.00	37.3	27.15

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr22	1005.6	1001.6	1031.6
May22	961.1	942.8	984.1
Jun22	926.4	901.8	948.4
Jul22	904.3	879.4	923.3
Aug22	884.8	859.3	903.8
Sep22	872.1	848.1	891.1
Q2-22	964.4	948.8	988.1
Q3-22	887.1	862.3	906.1
Q4-22	853.8	821.2	870.8
Q1-23	825.2	787.5	839.2
CAL23	791.8	754.9	805.8

EW SPREAD

	EW380	EW0.5%
Apr22	42.00	40.00
May22	24.50	48.50
Jun22	22.25	44.50
Jul22	20.50	40.00
Aug22	19.25	36.00
Sep22	17.75	32.50
Q2-22	29.60	44.35
Q3-22	19.17	36.17
Q4-22	16.75	30.50
Q1-23	17.42	29.50
CAL23	24.50	33.56



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