

# FIS Fuel Oil Daily Evening Report

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## 01 April 2022

### Oil and Energy Market News

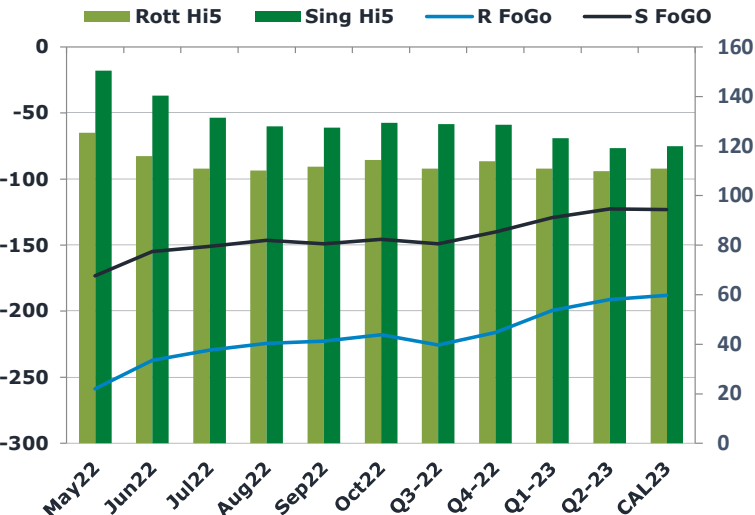
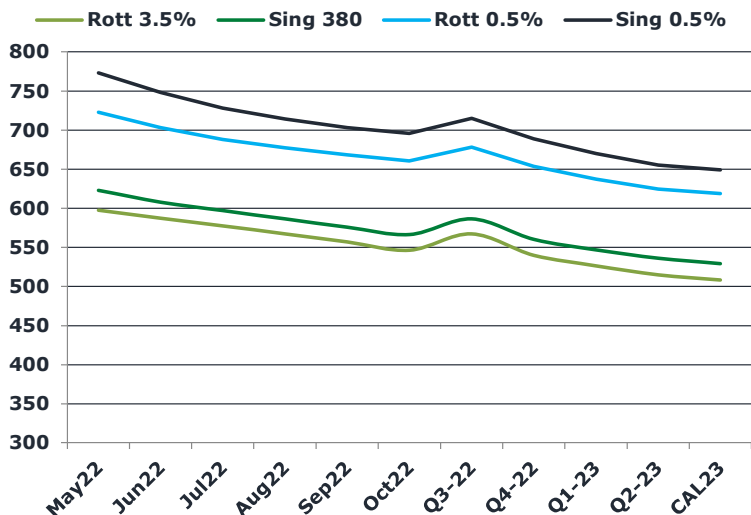
Brent crude oil front month futures ended the down 0.3% printing \$105.41 at 1630GMT. Highs in the day reached \$106.24 and lows touched \$102.35

End of a busy week as we look into Q2, more volatility expected with demand and supply fundamentals ever-changing. Russia-Ukraine tensions remain unstable.

### Brent

105.22

|       | Barges 3.5 % | Sing 380cst | Rott 0.5% | Sing 0.5% | Sing Hi5 |
|-------|--------------|-------------|-----------|-----------|----------|
| May22 | 597.35       | 622.85      | 722.75    | 773.25    | 150      |
| Jun22 | 587.35       | 607.85      | 703.25    | 748.25    | 140      |
| Jul22 | 577.35       | 596.85      | 688.25    | 728.25    | 131      |
| Aug22 | 567.35       | 586.35      | 677.50    | 714.25    | 128      |
| Sep22 | 556.85       | 575.85      | 668.50    | 703.25    | 127      |
| Oct22 | 546.35       | 566.35      | 660.75    | 695.75    | 129      |
| Q3-22 | 567.20       | 586.35      | 678.10    | 715.25    | 129      |
| Q4-22 | 539.85       | 560.18      | 653.67    | 688.83    | 129      |
| Q1-23 | 526.35       | 546.85      | 637.25    | 670.00    | 123      |
| Q2-23 | 514.85       | 536.10      | 624.75    | 655.25    | 119      |
| CAL23 | 508.00       | 529.00      | 618.88    | 648.94    | 120      |



### Fuel Oil Market News

The Barges crack opened at -10.5 this morning and ended the day printing -9.15. The Cal 23 crack was valued at 10.50.

The Singapore 0.5% crack ended the day trading at 18.55, with the Rott 0.5% crack printing 10.60 on both front months, respectively.

|       | Rott GOFO | Sing GOFO | R FoGo  | S FoGo  | Rott Hi5 |
|-------|-----------|-----------|---------|---------|----------|
| May22 | 384.24    | 323.74    | -258.75 | -173.25 | 125      |
| Jun22 | 353.26    | 295.16    | -237.25 | -154.75 | 116      |
| Jul22 | 340.34    | 282.32    | -229.50 | -151.00 | 111      |
| Aug22 | 334.41    | 274.19    | -224.25 | -146.25 | 110      |
| Sep22 | 334.32    | 276.50    | -222.75 | -149.00 | 112      |
| Oct22 | 332.19    | 274.82    | -217.75 | -145.50 | 114      |
| Q3-22 | 336.35    | 277.85    | -225.50 | -149.00 | 111      |
| Q4-22 | 329.84    | 268.70    | -216.00 | -140.00 | 114      |
| Q1-23 | 310.28    | 252.48    | -199.50 | -129.25 | 111      |
| Q2-23 | 301.08    | 241.95    | -191.25 | -122.75 | 110      |
| CAL23 | 298.77    | 242.94    | -188.00 | -123.00 | 111      |

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### TIME SPREADS FUEL

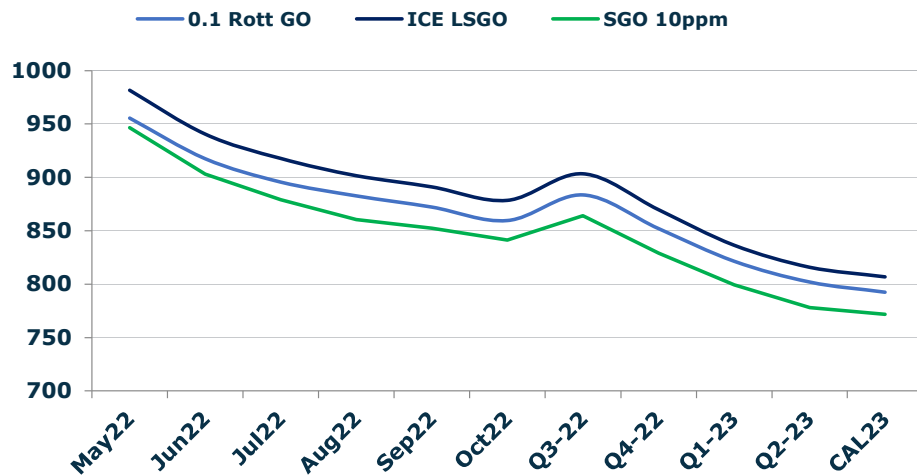
|             | Barges 3.5 | S 380 | Rott 0.5% | Sing 0.5% |
|-------------|------------|-------|-----------|-----------|
| May22/Jun22 | 10.00      | 15.00 | 19.50     | 25.00     |
| Jun22/Jul22 | 10.00      | 11.00 | 15.00     | 20.00     |
| Jul22/Aug22 | 10.00      | 10.50 | 10.75     | 14.00     |
| Aug22/Sep22 | 10.50      | 10.50 | 9.00      | 11.00     |
| Sep22/Oct22 | 10.50      | 9.50  | 7.75      | 7.50      |
| Q3-22/Q4-22 | 27.35      | 26.17 | 24.43     | 26.42     |
| Q4-22/Q1-23 | 13.50      | 13.33 | 16.42     | 18.83     |
| Q1-23/Q2-23 | 11.50      | 10.75 | 12.50     | 14.75     |
| CAL23/CAL24 | 35.00      | 34.00 | 25.9      | 8.94      |

### GASOIL CURVES

|       | Rott 0.1 | SGO 10ppm | ICE GO |
|-------|----------|-----------|--------|
| May22 | 955.6    | 946.6     | 981.6  |
| Jun22 | 917.6    | 903.0     | 940.6  |
| Jul22 | 895.7    | 879.2     | 917.7  |
| Aug22 | 882.8    | 860.5     | 901.8  |
| Sep22 | 872.2    | 852.3     | 891.2  |
| Oct22 | 859.5    | 841.2     | 878.5  |
| Q3-22 | 883.6    | 864.2     | 903.6  |
| Q4-22 | 852.0    | 828.9     | 869.7  |
| Q1-23 | 821.6    | 799.3     | 836.6  |
| Q2-23 | 801.9    | 778.0     | 815.9  |
| CAL23 | 792.5    | 771.9     | 806.8  |

### EW SPREAD

|       | EW380 | EW0.5% |
|-------|-------|--------|
| May22 | 25.50 | 50.50  |
| Jun22 | 20.50 | 45.00  |
| Jul22 | 19.50 | 40.00  |
| Aug22 | 19.00 | 36.75  |
| Sep22 | 19.00 | 34.75  |
| Oct22 | 20.00 | 35.00  |
| Q3-22 | 19.15 | 37.15  |
| Q4-22 | 20.33 | 35.17  |
| Q1-23 | 20.50 | 32.75  |
| Q2-23 | 21.25 | 30.50  |
| CAL23 | 24.50 | 30.06  |



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