



# Fuel Oil Daily Morning Report

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## 06 April 2022

### Oil and Energy Market News

Oil futures rose on Wednesday, paring early losses, as the threat of new sanctions on Russia raised supply concerns, countering fears of weaker demand following a build in U.S. crude stockpiles and Shanghai's extended lockdown.

Brent crude futures were up 49 cents, or 0.5%, at \$107.13 a barrel as of 0657 GMT, having fallen to \$105.06 earlier in the session. U.S. West Texas Intermediate futures climbed 21 cents, or 0.2%, to \$102.17 a barrel, after dipping to as low as \$100.37 in an early trade.

**API- Crude: +1.080M Cushing: +1.791M Gasoline: -0.543M Distillates: 0.593M**

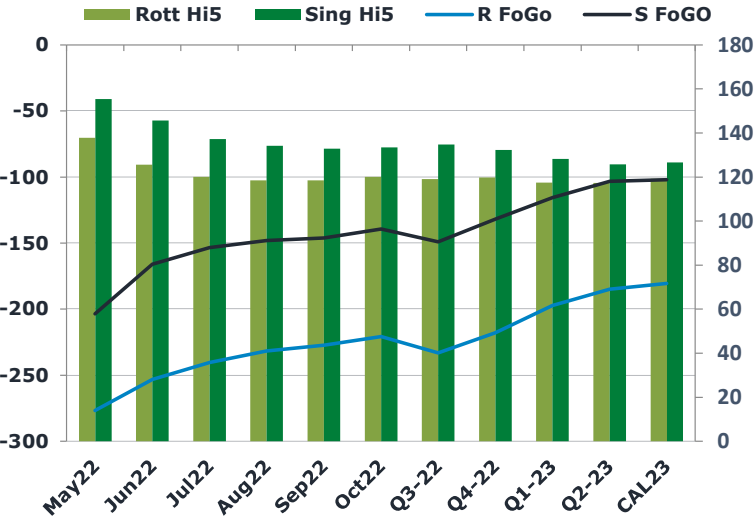
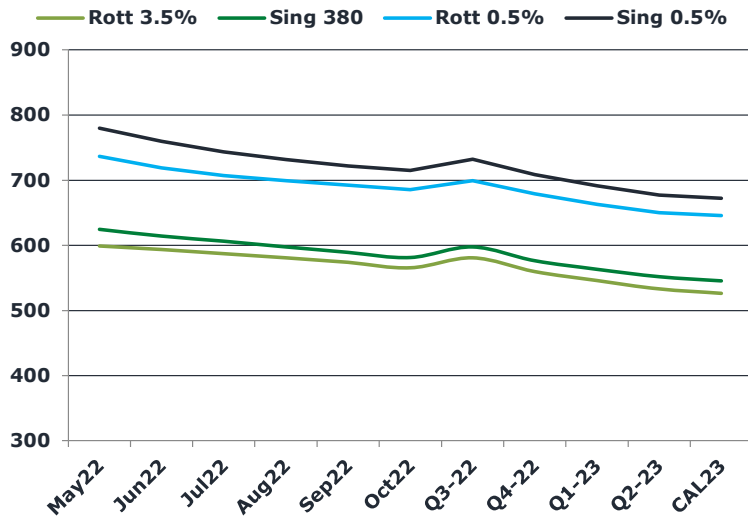
The dollar edged up to its highest level in nearly two years on Wednesday after jumping overnight on more hawkish comments from a Federal Reserve official.

U.S. crude and distillate stocks rose last week while gasoline inventories dipped, according to market sources citing American Petroleum Institute figures on Tuesday. Crude stocks rose by 1.1 million barrels for the week ended April 1, against analysts' forecast of a decline of 2.1 million barrels. Demand worries also mounted after authorities in top oil importer China extended a lockdown in Shanghai to cover all of the financial centre's 26 million people. (Reuters)

### Brent

**107.04**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May22	598.95	624.45	736.75	779.90	155
Jun22	593.45	614.20	719.00	759.90	146
Jul22	587.20	606.20	707.25	743.40	137
Aug22	580.70	597.70	699.25	731.90	134
Sep22	573.70	588.95	692.25	721.90	133
Oct22	565.45	581.45	685.50	714.90	133
Q3-22	580.55	597.60	699.60	732.40	135
Q4-22	559.53	576.20	679.33	708.48	132
Q1-23	545.70	563.20	663.25	691.48	128
Q2-23	532.95	551.70	650.33	677.48	126
CAL23	526.28	545.53	645.50	672.13	127



### Fuel Oil Market News

#### OIL MARKET ROUND-UP: (Bloomberg)

- \* North Sea Oil Cools Off as Initial Shock From Ukraine War Abates
- \* API Reports U.S. Crude Stockpiles Rise 1.08 Mln Barrels
- \* U.S. Gasoline Price Shock's Roots Go Deeper Than Crude's Surge
- \* Colombia Oil Output Fell for 3rd Straight Month in February
- \* Two Oil Supertankers Able to Run on Zero-Emission Ammonia
- \* Manchin's Advice for Testifying Oil Execs: Fly Commercial
- \* Petrobras's Turmoil Is a Prelude to Brazil's Presidential Brawl

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
May22	414.43	358.93	-276.75	-203.50	138
Jun22	378.76	311.81	-253.25	-166.00	126
Jul22	360.31	290.38	-240.25	-153.25	120
Aug22	350.13	282.12	-231.50	-148.00	119
Sep22	345.68	278.95	-227.25	-146.00	119
Oct22	340.72	272.67	-220.75	-139.25	120
Q3-22	352.00	283.74	-233.00	-149.00	119
Q4-22	337.51	264.14	-217.75	-131.75	120
Q1-23	314.82	243.73	-197.25	-115.50	118
Q2-23	302.05	228.91	-184.75	-103.25	117
CAL23	299.71	228.62	-180.50	-102.00	119

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

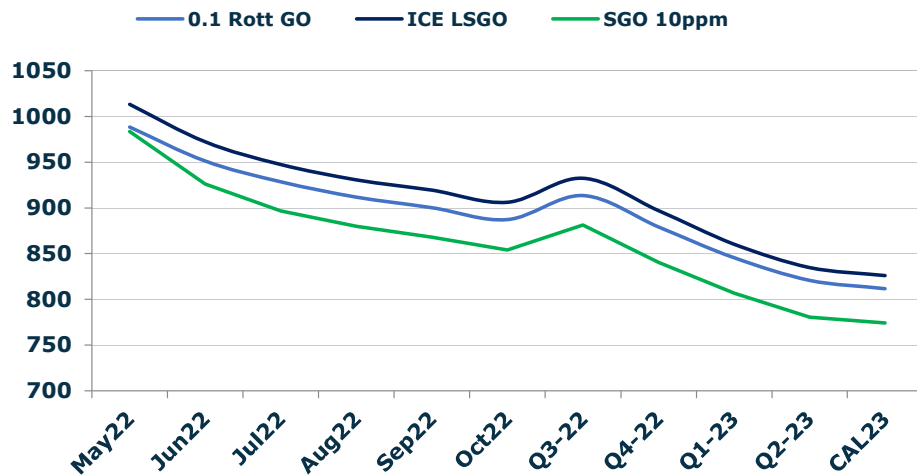
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May22/Jun22	5.50	10.25	17.75	20.00
Jun22/Jul22	6.25	8.00	11.75	16.50
Jul22/Aug22	6.50	8.50	8.00	11.50
Aug22/Sep22	7.00	8.75	7.00	10.00
Sep22/Oct22	8.25	7.50	6.75	7.00
Q3-22/Q4-22	21.02	21.40	20.27	23.92
Q4-22/Q1-23	13.83	13.00	16.08	17.00
Q1-23/Q2-23	12.75	11.50	12.92	14.00
CAL23/CAL24	35.00	26.00	34.2	7.60

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May22	988.4	983.4	1013.4
Jun22	951.2	926.0	972.2
Jul22	928.5	896.6	947.5
Aug22	911.8	879.8	930.8
Sep22	900.4	867.9	919.4
Oct22	887.2	854.1	906.2
Q3-22	913.6	881.3	932.6
Q4-22	879.4	840.3	897.0
Q1-23	845.5	806.9	860.5
Q2-23	821.0	780.6	835.0
CAL23	811.7	774.2	826.0

### EW SPREAD

	EW380	EW0.5%
May22	25.50	43.15
Jun22	20.75	40.90
Jul22	19.00	36.15
Aug22	17.00	32.65
Sep22	15.25	29.65
Oct22	16.00	29.40
Q3-22	17.05	32.80
Q4-22	16.67	29.15
Q1-23	17.50	28.23
Q2-23	18.75	27.15
CAL23	21.75	26.63



### Contact US:

#### Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

#### Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

#### Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

#### Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

#### Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

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