

FIS Fuel Oil Daily Morning Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

07 April 2022

Oil and Energy Market News

At 10:15 am Singapore time (0215 GMT), the ICE June Brent futures contract was up \$1.61/b (1.59%) from the previous close at \$102.68/b, while the NYMEX May light sweet crude contract rose \$1.43/b (1.49%) to \$97.66/b.

IEA member countries agreed to release 120 million barrels of oil from storage, which includes 60 million barrels already pledged from the US, as part of its overall draw from its strategic petroleum reserve, IEA Executive Director Fatih Birol tweeted April 6.

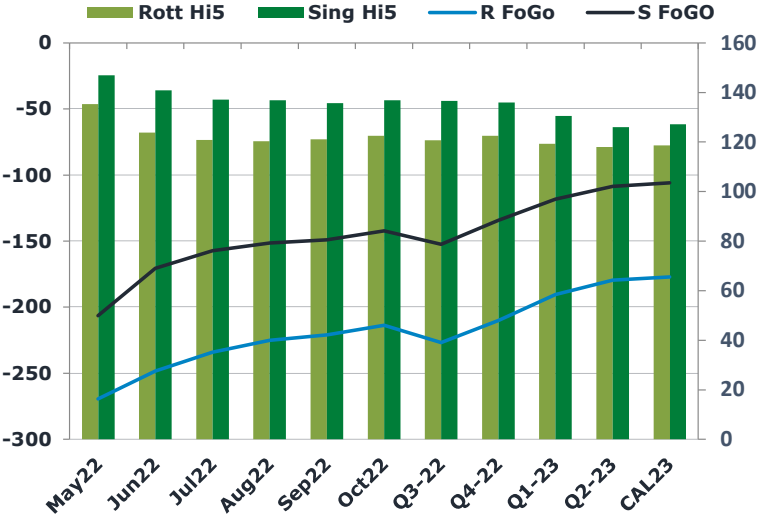
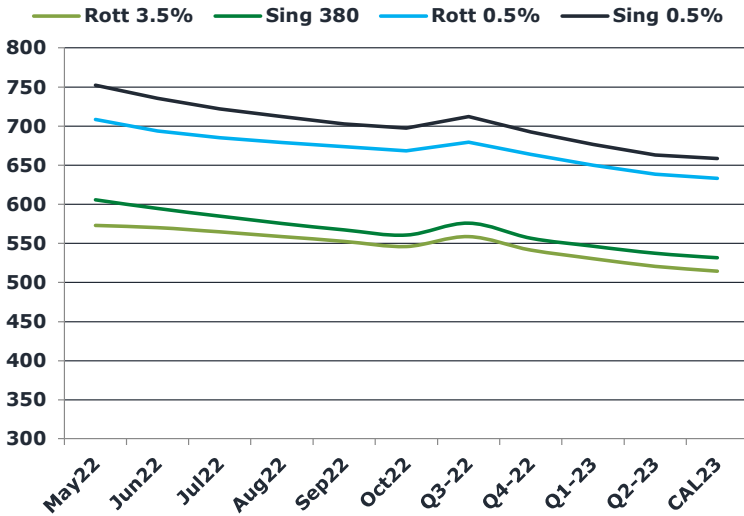
This comes after the US pledged to tap 180 million barrels of oil last week, effectively releasing 1 million b/d for six months from May, in a bid to alleviate market concerns over potential shortages from a drop in Russian oil exports.

The reports sent ICE Brent and NYMEX crashing by more than 5% on the day, effectively erasing all of its gains for the week.

Brent

102.53

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May22	573.00	605.50	708.30	752.40	147
Jun22	570.00	594.50	693.80	735.40	141
Jul22	564.50	584.75	685.30	721.90	137
Aug22	558.75	575.50	679.05	712.40	137
Sep22	552.50	567.25	673.55	702.90	136
Oct22	546.00	560.50	668.55	697.40	137
Q3-22	558.60	575.85	679.30	712.40	137
Q4-22	541.33	556.58	663.80	692.48	136
Q1-23	530.50	546.25	649.80	676.73	130
Q2-23	520.50	537.17	638.55	663.23	126
CAL23	514.50	531.40	633.15	658.50	127



Fuel Oil Market News

OIL MARKET ROUND-UP: (Bloomberg)

- * IEA Nations Add 60 Million Barrels to U.S. Oil-Stock Release
- * Sanctioned Oil Piling Up Off China as Virus Outbreak Worsens
- * Diesel and Jet Fuel Are Where Oil Market Chaos Is Most Acute
- * Oil Spreads Collapse as Biden, Allies Vow Crude Releases
- * Alaska Oil Price Rise Spells Bad News for California Drivers
- * New York Jet Fuel Supply Lowest for This Time of Year Since 1996
- * Trudeau Approves Equinor's \$12 Billion Offshore Oil Plan
- * Indonesia Sees Additional 14,000 Barrels of Oil/Day Output in 2Q
- * Oil Tanker Rates Start to Jump as Russia's Fleet Is Snubbed

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May22	404.84	353.34	-269.50	-206.50	135
Jun22	372.01	311.45	-248.25	-170.50	124
Jul22	354.70	294.38	-234.00	-157.25	121
Aug22	345.32	288.35	-225.00	-151.50	120
Sep22	342.17	284.76	-221.00	-149.00	121
Oct22	336.42	279.22	-213.75	-142.25	123
Q3-22	347.40	289.10	-226.75	-152.50	121
Q4-22	332.49	270.17	-210.00	-134.25	122
Q1-23	309.86	248.77	-190.50	-118.25	119
Q2-23	297.64	234.63	-179.50	-108.50	118
CAL23	295.80	233.17	-177.25	-106.00	119

FIS Fuel Oil Daily Morning Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

07 April 2022

TIME SPREADS FUEL

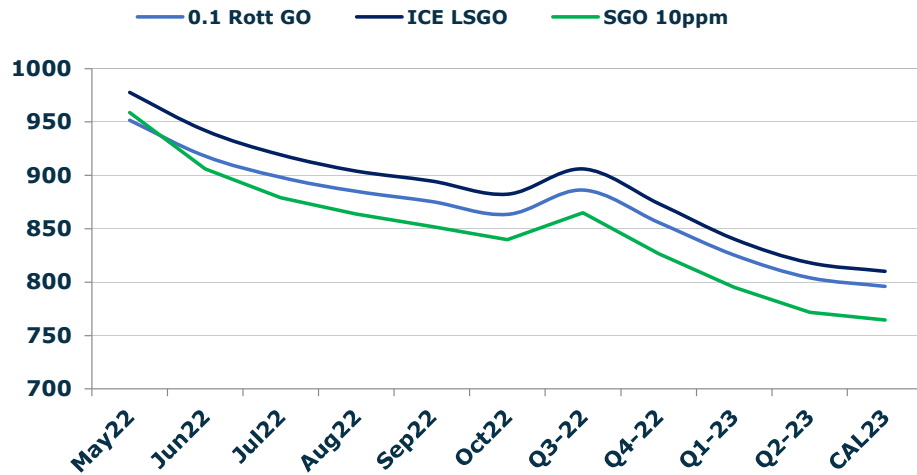
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May22/Jun22	3.00	11.00	14.50	17.00
Jun22/Jul22	5.50	9.75	8.50	13.50
Jul22/Aug22	5.75	9.25	6.25	9.50
Aug22/Sep22	6.25	8.25	5.50	9.50
Sep22/Oct22	6.50	6.75	5.00	5.50
Q3-22/Q4-22	17.27	19.27	15.50	19.92
Q4-22/Q1-23	10.83	10.33	14.00	15.75
Q1-23/Q2-23	10.00	9.08	11.25	13.50
CAL23/CAL24	26.25	22.75	24.9	4.86

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May22	951.8	958.8	977.8
Jun22	918.0	905.9	942.0
Jul22	898.2	879.1	919.2
Aug22	885.1	863.9	904.1
Sep22	875.7	852.0	894.7
Oct22	863.4	839.7	882.4
Q3-22	886.3	864.9	906.0
Q4-22	856.2	826.8	873.8
Q1-23	825.4	795.0	840.4
Q2-23	804.1	771.8	818.1
CAL23	796.1	764.6	810.3

EW SPREAD

	EW380	EW0.5%
May22	32.50	44.10
Jun22	24.50	41.60
Jul22	20.25	36.60
Aug22	16.75	33.35
Sep22	14.75	29.35
Oct22	14.50	28.85
Q3-22	17.25	33.10
Q4-22	15.25	28.68
Q1-23	15.75	26.93
Q2-23	16.67	24.68
CAL23	18.50	25.35



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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com