



Fuel Oil Daily Evening Report

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11 April 2022

Oil and Energy Market News

Brent crude oil front month futures ended the day down, printing \$98.34 at 1630 BST. Highs in the day reached \$103.30 and lows touched \$97.57.

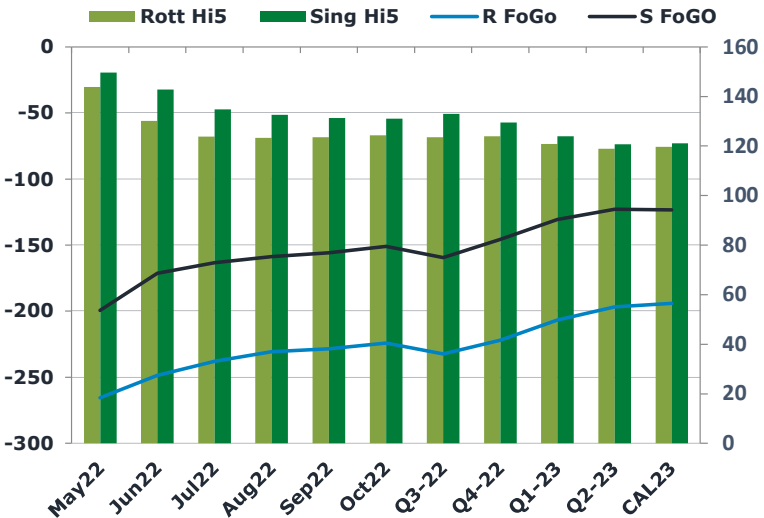
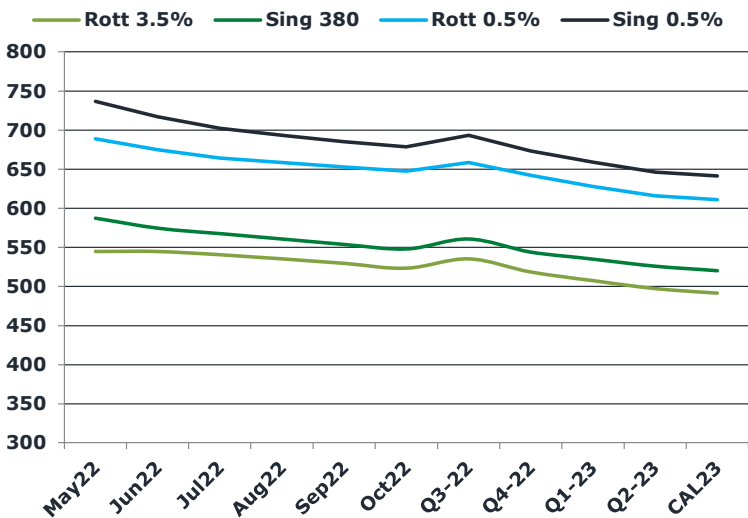
Brent and WTI falling almost 5% on mounting worries about Chinese demand amid covid-19 outbreak. WTI has fallen to its lowest since Feb 25, the day after the start of the Russian invasion of Ukraine

Bank of America has said strategic oil releases should reduce the risk of Brent spiking to \$150/bbl by this summer. It now expects the European crude benchmark to reach \$120/bbl by mid-year.

Brent

98.34

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May22	544.70	587.20	688.55	736.80	150
Jun22	544.70	574.45	674.80	717.30	143
Jul22	540.45	567.45	664.30	702.30	135
Aug22	535.20	560.70	658.55	693.30	133
Sep22	529.45	553.70	653.05	685.05	131
Oct22	523.20	547.70	647.55	678.80	131
Q3-22	535.05	560.60	658.65	693.55	133
Q4-22	518.37	543.95	642.30	673.38	129
Q1-23	507.20	534.95	628.05	658.88	124
Q2-23	497.20	525.62	616.05	646.30	121
CAL23	491.20	520.10	610.88	641.22	121



Fuel Oil Market News

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

The Singapore 0.5% crack ended the day trading at 18, with the Rott 0.5% crack printing 10.40 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May22	409.58	349.08	-265.75	-199.50	144
Jun22	378.71	314.15	-248.50	-171.25	130
Jul22	361.78	298.06	-238.00	-163.25	124
Aug22	353.99	291.40	-230.75	-158.75	123
Sep22	352.13	287.22	-228.50	-155.75	124
Oct22	348.31	282.05	-224.00	-151.00	124
Q3-22	355.95	292.43	-232.25	-159.50	124
Q4-22	345.86	274.87	-222.00	-145.50	124
Q1-23	327.49	254.32	-206.75	-130.50	121
Q2-23	315.72	243.79	-196.75	-123.00	119
CAL23	313.88	244.34	-194.25	-123.25	120

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

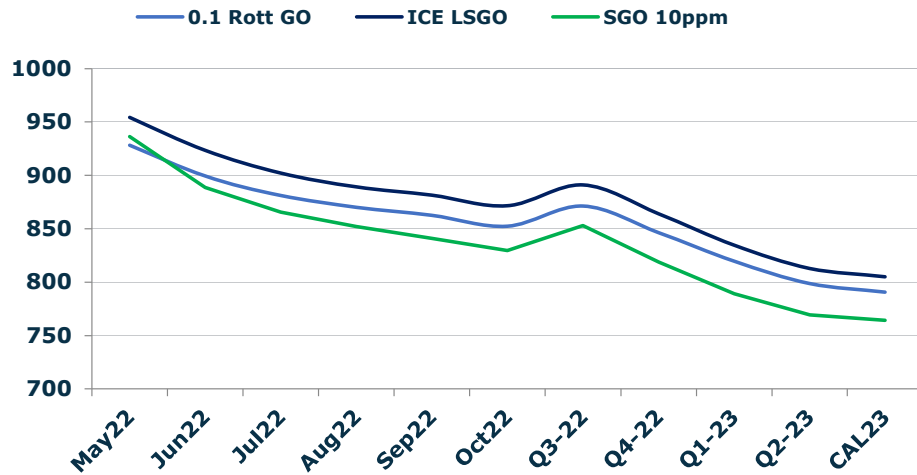
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May22/Jun22	0.00	12.75	13.75	19.50
Jun22/Jul22	4.25	7.00	10.50	15.00
Jul22/Aug22	5.25	6.75	5.75	9.00
Aug22/Sep22	5.75	7.00	5.50	8.25
Sep22/Oct22	6.25	6.00	5.50	6.25
Q3-22/Q4-22	16.68	16.65	16.35	20.17
Q4-22/Q1-23	11.17	9.00	14.25	14.50
Q1-23/Q2-23	10.00	9.33	12.00	12.58
CAL23/CAL24	26.25	22.75	25.9	-1.13

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May22	928.3	936.3	954.3
Jun22	899.4	888.6	923.4
Jul22	881.2	865.5	902.2
Aug22	870.2	852.1	889.2
Sep22	862.6	840.9	881.6
Oct22	852.5	829.7	871.5
Q3-22	871.4	853.0	891.0
Q4-22	846.6	818.8	864.2
Q1-23	819.7	789.3	834.7
Q2-23	798.9	769.4	812.9
CAL23	790.8	764.4	805.1

EW SPREAD

	EW380	EW0.5%
May22	42.50	48.25
Jun22	29.75	42.50
Jul22	27.00	38.00
Aug22	25.50	34.75
Sep22	24.25	32.00
Oct22	24.50	31.25
Q3-22	25.55	34.90
Q4-22	25.58	31.08
Q1-23	27.75	30.83
Q2-23	28.42	30.25
CAL23	22.83	30.33



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