

FIS Fuel Oil Daily Morning Report

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22 April 2022

Oil and Energy Market News

At 10:40 am Singapore time (0240 GMT), the ICE June Brent futures contract was down 67 cents/b (0.62%) from the previous close at \$107.66/b, while the NYMEX June light sweet crude contract fell 68 cents/b (0.66%) at \$103.11/b.

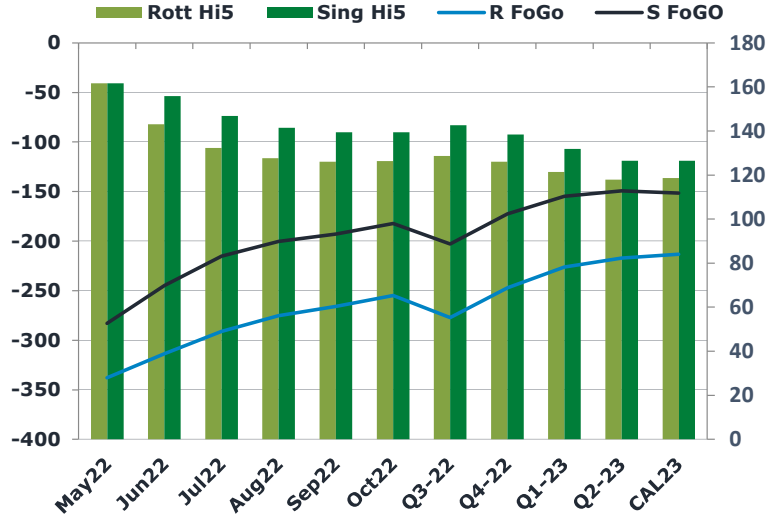
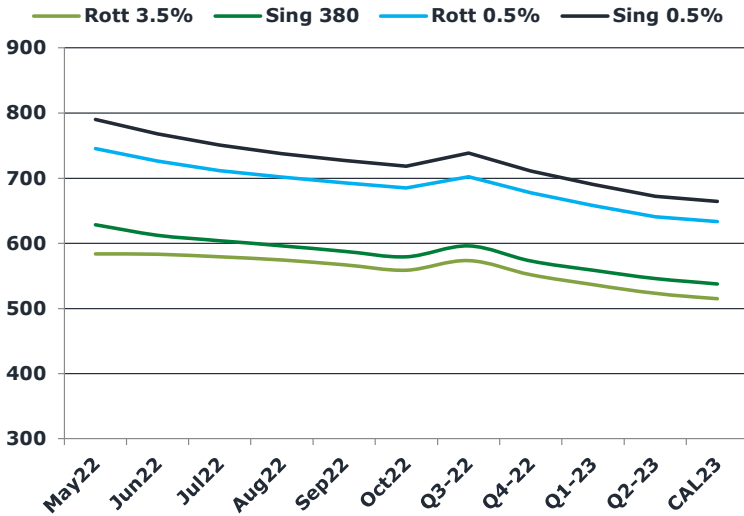
Powell said April 21 that the Fed stood ready to raise interest rates much more aggressively this year, starting with its next meeting over May 3-4. "Fifty basis points will be on the table for the May meeting," Powell said at a meeting of the International Monetary Fund.

The comments sent financial markets tumbling overnight, with the Asian session picking up on the dour mood April 22. Most regional equity indices were starting the day in the red. Analysts said investors were pricing in three back-to-back 50 basis-point hikes in the Fed's next three Federal Reserve Open Market Committee meetings. (S&P Global Platts)

Brent

106.84

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May22	583.85	628.60	745.45	790.25	162
Jun22	583.10	612.35	726.20	768.25	156
Jul22	579.10	604.10	711.45	751.00	147
Aug22	574.35	596.10	701.95	737.50	141
Sep22	567.10	587.85	693.20	727.25	139
Oct22	558.85	579.35	685.20	718.75	139
Q3-22	573.50	596.00	702.20	738.60	143
Q4-22	551.68	572.68	677.78	711.08	138
Q1-23	536.60	558.60	658.03	690.50	132
Q2-23	523.10	545.77	640.95	672.25	126
CAL23	514.73	537.79	633.35	664.21	126



Fuel Oil Market News

OIL MARKET ROUND-UP: (Bloomberg)

- * Gasoline Imports Flowing to U.S. West Coast Near-Record Pace
- * Valero, Motiva Were Buyers in Biden's Latest Oil Reserves Sale
- * Russia Energy Exports Will Be Hard to Replace Globally: Sorokin
- * Exxon Mobil May Completely Withdraw From Russia by June 24: Rtrs
- * Nigeria Expects to Hit Its Daily Crude Output Quota in Two Weeks
- * Singapore's Fuel Stockpiles Jump Most Since 2017 on China
- * Japan to Auction Oil From 3 National Reserves: Trade Minister
- * U.S Sour Crude Premium Surges After Strategic Reserve Oil

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
May22	499.49	444.74	-338.00	-283.00	162
Jun22	456.75	400.65	-313.75	-244.75	143
Jul22	423.43	361.96	-291.00	-215.00	132
Aug22	402.91	341.65	-275.25	-200.25	128
Sep22	391.79	332.40	-265.75	-193.00	126
Oct22	381.19	321.53	-254.75	-182.25	126
Q3-22	406.05	345.31	-277.25	-202.75	129
Q4-22	373.42	310.93	-247.25	-172.50	126
Q1-23	347.67	286.53	-226.25	-154.75	121
Q2-23	334.94	275.67	-217.00	-149.25	118
CAL23	332.02	277.81	-213.50	-151.50	119

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TIME SPREADS FUEL

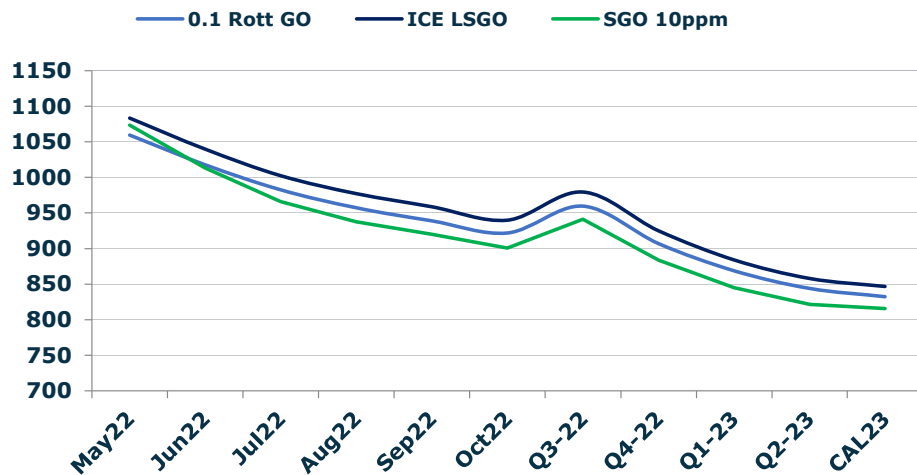
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May22/Jun22	0.75	16.25	19.25	22.00
Jun22/Jul22	4.00	8.25	14.75	17.25
Jul22/Aug22	4.75	8.00	9.50	13.50
Aug22/Sep22	7.25	8.25	8.75	10.25
Sep22/Oct22	8.25	8.50	8.00	8.50
Q3-22/Q4-22	21.82	23.32	24.42	27.52
Q4-22/Q1-23	15.08	14.08	19.75	20.58
Q1-23/Q2-23	13.50	12.83	17.08	18.25
CAL23/CAL24	35.00	31.50	33.6	12.92

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May22	1059.3	1073.3	1083.3
Jun22	1017.9	1013.0	1039.9
Jul22	982.5	966.1	1002.5
Aug22	957.3	937.8	977.3
Sep22	938.9	920.2	958.9
Oct22	922.0	900.9	940.0
Q3-22	959.6	941.3	979.6
Q4-22	907.1	883.6	925.1
Q1-23	868.9	845.1	884.3
Q2-23	844.0	821.4	858.0
CAL23	832.4	815.6	846.7

EW SPREAD

	EW380	EW0.5%
May22	44.75	44.80
Jun22	29.25	42.05
Jul22	25.00	39.55
Aug22	21.75	35.55
Sep22	20.75	34.05
Oct22	20.50	33.55
Q3-22	22.50	36.40
Q4-22	21.00	33.30
Q1-23	22.00	32.47
Q2-23	22.67	31.30
CAL23	25.50	30.86



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