

FIS Fuel Oil Daily Evening Report

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25 April 2022

Oil and Energy Market News

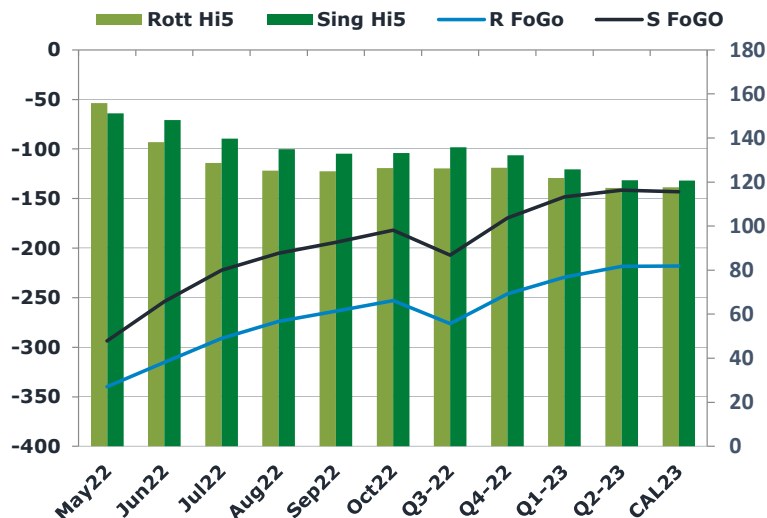
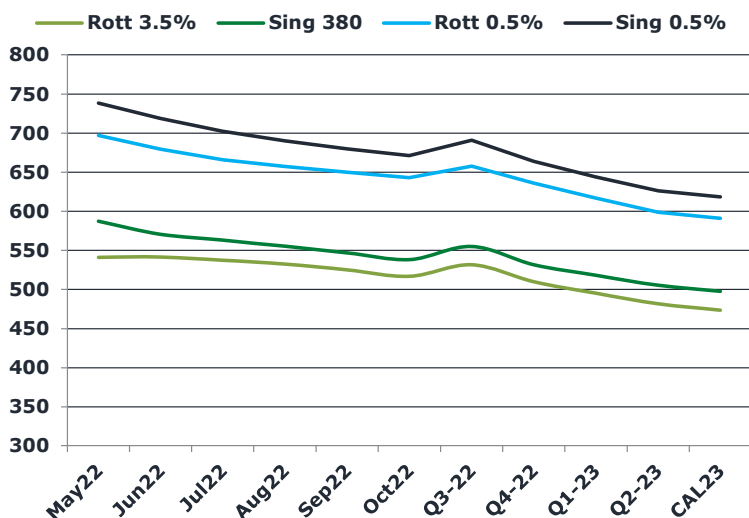
Brent crude oil front month futures ended the day down, printing \$99.81 at 1640BST. Highs in the day reached \$105.85 and lows touched \$99.75.

Fund managers rotated out of WTI into Brent, likely reflecting the massive offer of extra barrels from the Strategic Petroleum Reserve in the United States and possible European Union sanctions on imports from Russia.

Brent

99.81

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May22	541.10	587.10	697.00	738.30	151
Jun22	541.35	570.60	679.50	718.80	148
Jul22	537.35	562.85	666.00	702.55	140
Aug22	532.35	555.10	657.50	690.05	135
Sep22	525.10	546.85	650.00	679.80	133
Oct22	516.60	538.10	643.00	671.30	133
Q3-22	531.60	554.95	657.85	690.80	136
Q4-22	509.68	531.68	636.17	663.88	132
Q1-23	495.02	518.02	616.83	643.80	126
Q2-23	481.60	505.35	599.00	626.13	121
CAL23	473.41	497.62	591.02	618.34	121



Fuel Oil Market News

The Barges crack opened at -14.25 this morning and ended the day printing -14.25. The Cal 23 crack was valued at -10.00.

The Singapore 0.5% crack ended the day trading at 16.85, with the Rott 0.5% crack printing 10.30 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May22	495.99	444.99	-340.00	-293.75	156
Jun22	453.45	401.89	-315.25	-253.75	138
Jul22	419.56	361.96	-291.00	-222.25	129
Aug22	399.16	339.91	-274.00	-205.00	125
Sep22	388.46	326.93	-263.50	-194.00	125
Oct22	379.40	315.19	-253.00	-182.00	126
Q3-22	402.40	342.78	-276.25	-207.00	126
Q4-22	372.63	301.87	-246.25	-169.75	126
Q1-23	351.16	274.09	-229.25	-148.25	122
Q2-23	335.86	262.62	-218.50	-141.75	117
CAL23	335.92	263.84	-218.25	-143.00	118

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TIME SPREADS FUEL

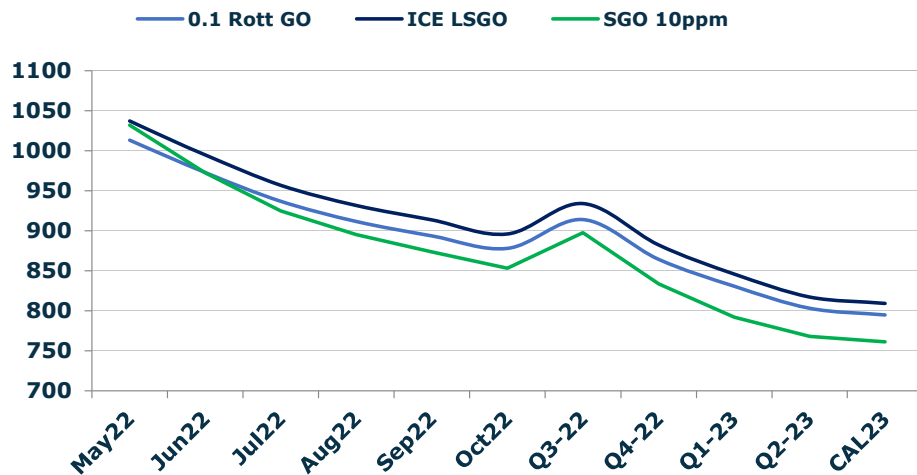
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May22/Jun22	-0.25	16.50	17.50	19.50
Jun22/Jul22	4.00	7.75	13.50	16.25
Jul22/Aug22	5.00	7.75	8.50	12.50
Aug22/Sep22	7.25	8.25	7.50	10.25
Sep22/Oct22	8.50	8.75	7.00	8.50
Q3-22/Q4-22	21.92	23.27	21.68	26.92
Q4-22/Q1-23	14.67	13.67	19.33	20.08
Q1-23/Q2-23	13.42	12.67	17.83	17.67
CAL23/CAL24	35.00	32.50	34.6	30.22

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May22	1013.1	1032.1	1037.1
Jun22	972.8	972.5	994.8
Jul22	936.9	924.8	956.9
Aug22	911.5	895.0	931.5
Sep22	893.6	873.8	913.6
Oct22	878.0	853.3	896.0
Q3-22	914.0	897.7	934.0
Q4-22	864.3	833.6	882.3
Q1-23	830.8	792.1	846.2
Q2-23	803.5	768.0	817.5
CAL23	795.0	761.5	809.3

EW SPREAD

	EW380	EW0.5%
May22	46.00	41.30
Jun22	29.25	39.30
Jul22	25.50	36.55
Aug22	22.75	32.55
Sep22	21.75	29.80
Oct22	21.50	28.30
Q3-22	23.35	32.95
Q4-22	22.00	27.72
Q1-23	23.00	26.97
Q2-23	23.75	27.13
CAL23	25.50	27.32



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