

# FIS Fuel Oil Daily Evening Report

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## 04 May 2022

### Oil and Energy Market News

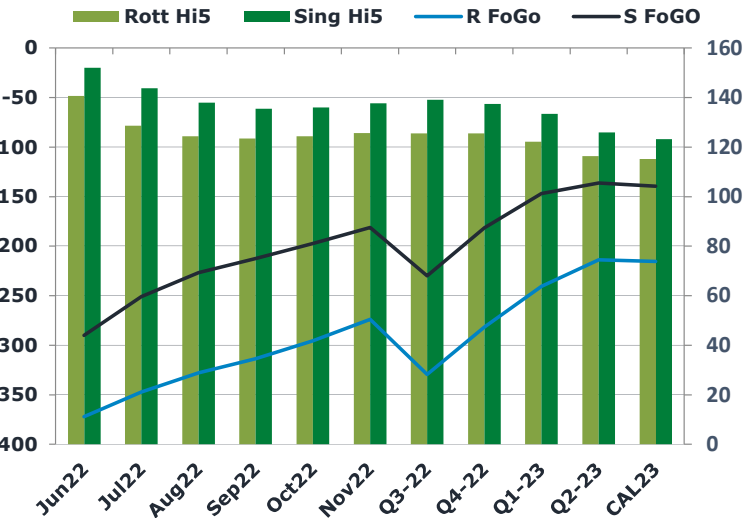
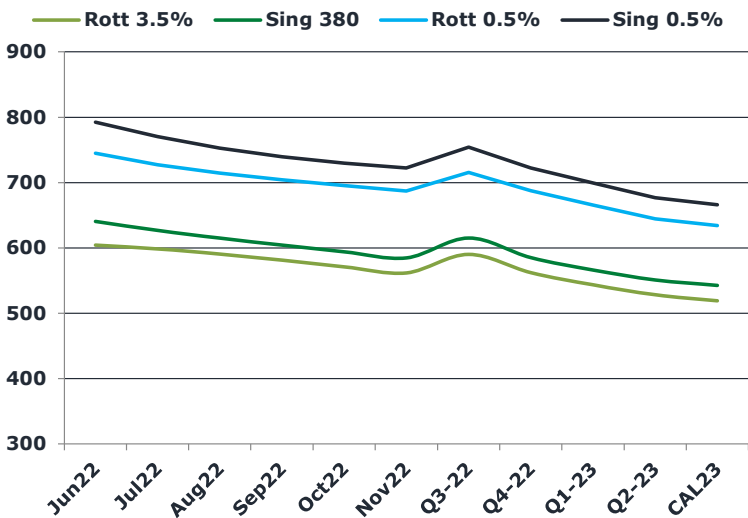
Brent crude oil front month futures ended the day up, printing \$108.46 at 1630BST. Highs in the day reached \$109.73 and lows touched \$105.46.

The US Federal Reserve could announce an interest rate hike after its meeting today, which could weigh on prospects for global economic growth and fuel demand. OPEC+ raised its global oil surplus forecast to 1.9 million b/d in 2022, citing concerns over Chinese demand. That was up by around 600,000 b/d its previous forecast. Beijing's authorities have closed a few subway stations and suspended bus routes to curb its Covid-19 outbreak. 51 new cases were reported yesterday, slightly lower than 58 cases on Monday. While this is relatively low in a city of 22 million people, the Communist Party has relentlessly pursued a zero-Covid policy and is bent on preventing an outbreak like that in Shanghai, which has kept the city in lockdown for weeks.

### Brent

**108.46**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun22	604.25	640.25	744.90	792.20	152
Jul22	598.50	626.75	727.15	770.45	144
Aug22	590.25	614.75	714.65	752.70	138
Sep22	581.00	604.00	704.40	739.45	135
Oct22	571.00	594.00	695.40	729.95	136
Nov22	561.75	584.50	687.40	722.20	138
Q3-22	589.90	615.15	715.40	754.20	139
Q4-22	562.00	584.83	687.48	722.20	137
Q1-23	543.25	566.00	665.40	699.45	133
Q2-23	528.00	551.00	644.40	676.95	126
CAL23	519.00	542.48	634.21	665.70	123



### Fuel Oil Market News

The Barges crack opened at -11.85 this morning and ended the day printing -11.55. The Cal 23 crack was valued at -9.50.

The Singapore 0.5% crack ended the day trading at 17.75, with the Rott 0.5% crack printing 10.40 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun22	512.97	441.97	-372.25	-290.00	141
Jul22	475.71	394.75	-347.00	-251.00	129
Aug22	452.22	364.66	-327.75	-226.75	124
Sep22	436.78	347.85	-313.50	-212.50	123
Oct22	419.96	333.26	-295.50	-197.25	124
Nov22	399.52	318.92	-273.75	-181.25	126
Q3-22	454.90	369.00	-329.50	-230.00	126
Q4-22	407.05	318.84	-281.50	-181.50	125
Q1-23	362.68	280.45	-240.50	-147.00	122
Q2-23	330.52	262.20	-214.00	-136.25	116
CAL23	330.58	262.71	-215.25	-139.50	115

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### TIME SPREADS FUEL

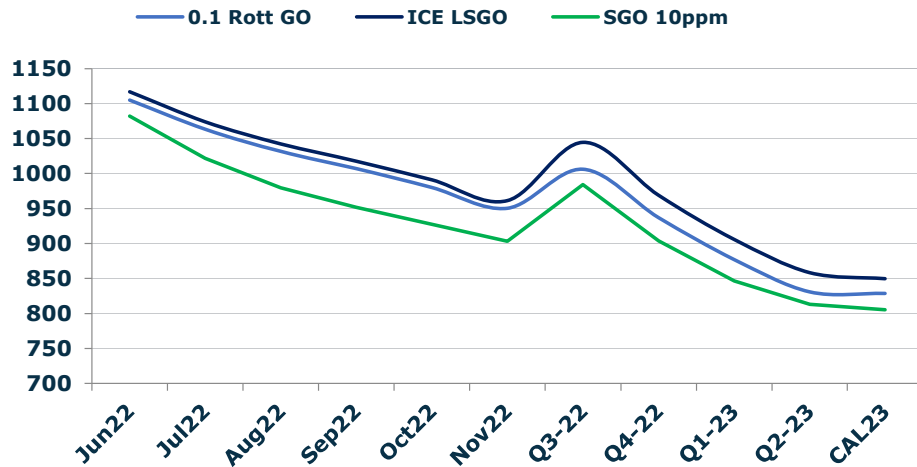
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun22/Jul22	5.75	13.50	17.75	21.75
Jul22/Aug22	8.25	12.00	12.50	17.75
Aug22/Sep22	9.25	10.75	10.25	13.25
Sep22/Oct22	10.00	10.00	9.00	9.50
Oct22/Nov22	9.25	9.50	8.00	7.75
Q3-22/Q4-22	27.90	30.32	27.92	32.00
Q4-22/Q1-23	18.75	18.83	22.08	22.75
Q1-23/Q2-23	15.25	15.00	21.00	22.50
CAL23/CAL24	44.50	42.50	41.7	42.72

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun22	1105.2	1082.2	1117.2
Jul22	1063.5	1021.5	1074.2
Aug22	1031.7	979.4	1042.5
Sep22	1007.0	951.8	1017.8
Oct22	980.2	927.3	991.0
Nov22	950.5	903.4	961.3
Q3-22	1006.3	984.1	1044.8
Q4-22	937.2	903.7	969.0
Q1-23	877.3	846.5	905.9
Q2-23	831.1	813.2	858.5
CAL23	828.7	805.2	849.6

### EW SPREAD

	EW380	EW0.5%
Jun22	36.00	47.30
Jul22	28.25	43.30
Aug22	24.50	38.05
Sep22	23.00	35.05
Oct22	23.00	34.55
Nov22	22.75	34.80
Q3-22	25.25	38.80
Q4-22	22.83	34.72
Q1-23	22.75	34.05
Q2-23	23.00	32.55
CAL23	23.00	31.49



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