

FIS Fuel Oil Daily Evening Report

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13 May 2022

Oil and Energy Market News

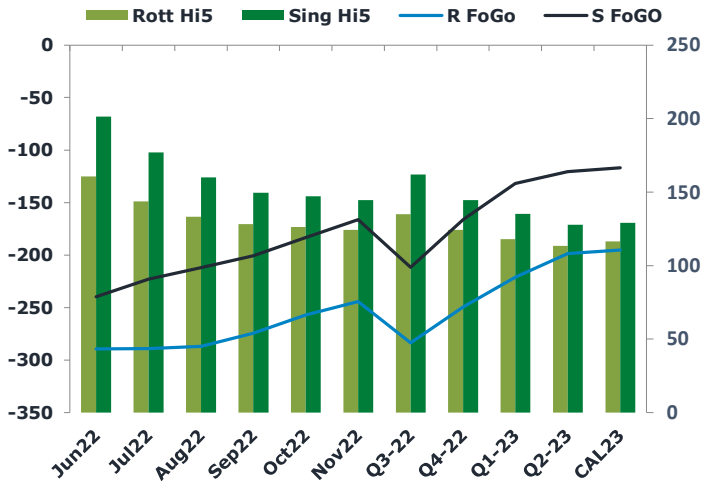
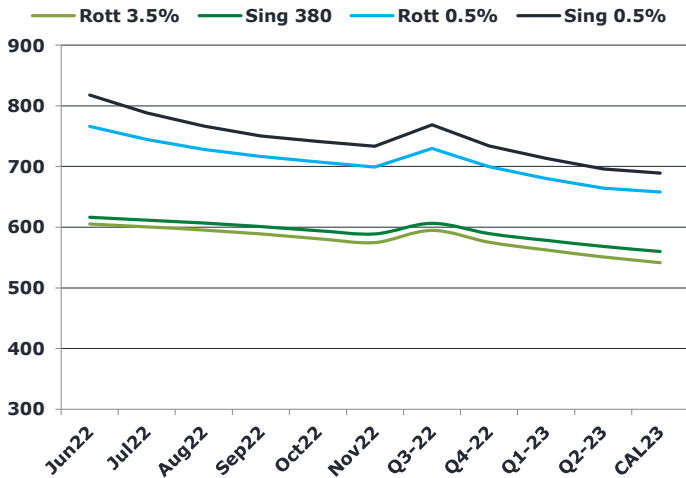
Oil set to log a weekly loss (even though on the day Brents trading at 111.05 up more than 3%) as demand and supply factors tug the market in both directions.

Europe is particularly vulnerable to a global shortfall of the fuel as imports from Russia are expected to slump when sanctions tighten. Europe's Gas Market Is Still Counting on Russian Supplies. Russia has reliably provided gas to Western Europe for decades, but the risk of a cutoff keeps rising. (Bloomberg)

Brent

111.05

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun22	605.35	616.35	766.00	817.75	201
Jul22	600.60	611.60	744.25	788.50	177
Aug22	595.10	606.60	728.25	766.50	160
Sep22	588.60	600.85	716.75	750.50	150
Oct22	581.10	594.35	707.50	741.50	147
Nov22	574.85	588.85	699.25	733.50	145
Q3-22	594.75	606.35	729.75	768.50	162
Q4-22	575.10	589.18	699.58	733.75	145
Q1-23	562.35	578.10	680.33	713.33	135
Q2-23	551.02	568.27	664.50	696.00	128
CAL23	541.58	559.95	657.98	689.04	129



Fuel Oil Market News

The Barges crack opened at -13.60 this morning and ended the day trading weaker to -13.90. The Cal 23 crack was valued at -8.80.

The Singapore 0.5% crack ended the day trading upto 19.80, with the Rott 0.5% crack printing 11.45 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jun22	449.82	441.07	-289.25	-239.75	161
Jul22	432.73	399.63	-289.00	-222.75	144
Aug22	420.07	371.85	-287.00	-212.00	133
Sep22	402.50	350.04	-274.25	-200.50	128
Oct22	383.48	330.46	-257.00	-183.25	126
Nov22	368.63	310.63	-244.25	-166.00	124
Q3-22	418.45	373.70	-283.50	-211.50	135
Q4-22	373.77	310.55	-249.25	-166.00	124
Q1-23	338.99	267.00	-221.00	-131.75	118
Q2-23	312.09	247.90	-198.50	-120.25	113
CAL23	311.70	245.78	-195.25	-116.75	116

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TIME SPREADS FUEL

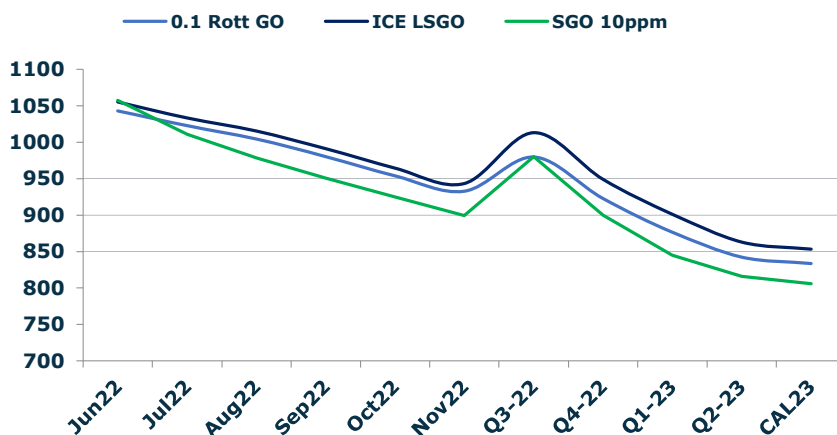
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun22/Jul22	4.75	4.75	21.75	29.25
Jul22/Aug22	5.50	5.00	16.00	22.00
Aug22/Sep22	6.50	5.75	11.50	16.00
Sep22/Oct22	7.50	6.50	9.25	9.00
Oct22/Nov22	6.25	5.50	8.25	8.00
Q3-22/Q4-22	19.65	17.17	30.17	34.75
Q4-22/Q1-23	12.75	11.08	19.25	20.42
Q1-23/Q2-23	11.33	9.83	15.83	17.33
CAL23/CAL24	44.50	42.50	42.9	48.59

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun22	1043.2	1057.4	1055.2
Jul22	1022.6	1011.2	1033.3
Aug22	1004.4	978.5	1015.2
Sep22	980.4	950.9	991.1
Oct22	953.8	924.8	964.6
Nov22	932.7	899.5	943.5
Q3-22	979.6	980.0	1013.2
Q4-22	922.6	899.7	948.9
Q1-23	876.6	845.1	901.3
Q2-23	842.5	816.2	863.1
CAL23	833.7	805.7	853.3

EW SPREAD

	EW380	EW0.5%
Jun22	11.00	51.75
Jul22	11.00	44.25
Aug22	11.50	38.25
Sep22	12.25	33.75
Oct22	13.25	34.00
Nov22	14.00	34.25
Q3-22	11.60	38.75
Q4-22	14.08	34.17
Q1-23	15.75	33.00
Q2-23	17.25	31.50
CAL23	19.75	31.06



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