



# Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

20 May 2022

## Oil and Energy Market News

Brent crude oil front month futures ended the day up, printing \$112.21 at 1620BST. Highs in the day reached \$113.15 and lows touched \$110.52.

China added 2 million bpd to its crude oil inventories last month, Reuters' Clyde Russell reported today, citing calculations based on official data.

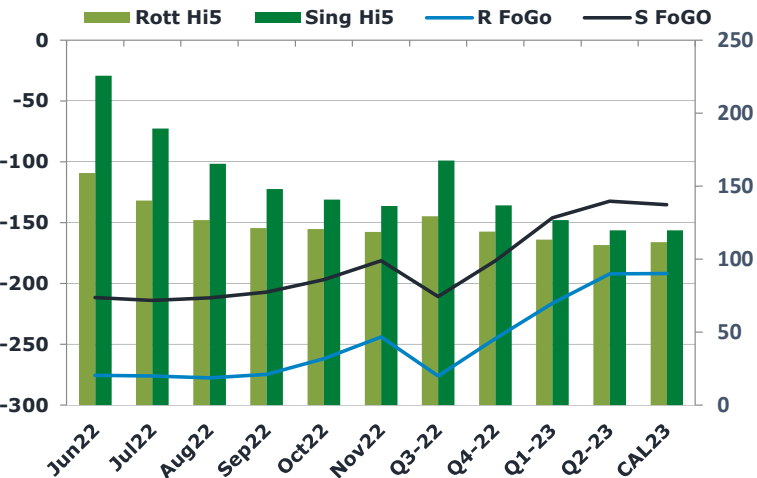
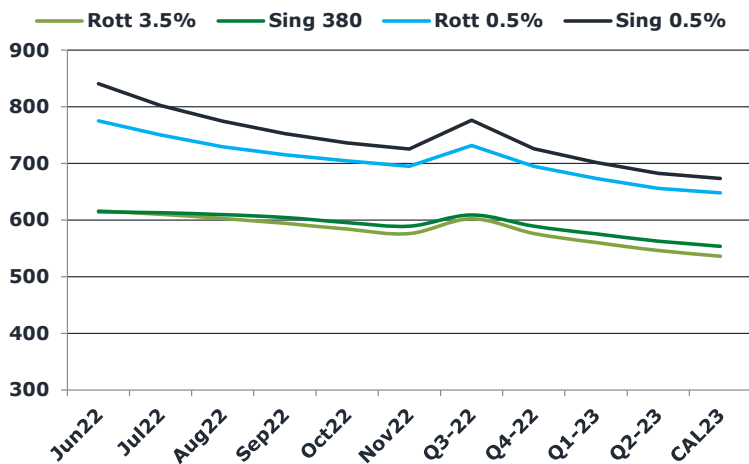
This means the world's largest oil importer was buying more from abroad, although Russell noted that these purchases were most likely made months earlier, before Russia's invasion of Ukraine in late February.

Imports of crude in China averaged 10.47 million barrels daily, Russell noted, adding that local production was estimated at 4.14 million barrels. This meant a total supply of over 14 million bpd. (oilprice.com)

## Brent

112.21

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun22	616.35	614.85	775.40	840.50	226
Jul22	610.10	612.85	750.40	802.50	190
Aug22	602.85	609.60	729.65	775.00	165
Sep22	594.10	604.35	715.40	752.50	148
Oct22	583.85	595.60	704.65	736.50	141
Nov22	576.10	589.10	694.90	725.50	136
Q3-22	602.35	608.95	731.80	776.65	168
Q4-22	576.35	589.35	695.23	726.17	137
Q1-23	560.10	575.35	673.65	702.08	127
Q2-23	546.35	562.77	655.98	682.50	120
CAL23	536.25	553.68	647.98	673.46	120



## Fuel Oil Market News

The Barges crack opened at -14.0 this morning and ended the day printing -12.75. The Cal 23 crack was valued at -8.90.

The Singapore 0.5% crack ended the day trading at 22.70, with the Rott 0.5% crack printing 12.45 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun22	434.63	437.13	-275.50	-211.50	159
Jul22	416.20	403.74	-276.00	-214.00	140
Aug22	404.36	377.19	-277.50	-211.75	127
Sep22	395.91	355.25	-274.50	-207.00	121
Oct22	382.55	337.55	-261.75	-196.75	121
Nov22	362.57	317.60	-243.75	-181.25	119
Q3-22	405.50	378.55	-276.00	-210.75	129
Q4-22	364.07	317.97	-245.25	-181.25	119
Q1-23	329.85	272.75	-216.25	-146.00	114
Q2-23	301.67	251.93	-192.00	-132.25	110
CAL23	303.36	254.96	-191.75	-135.25	112

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

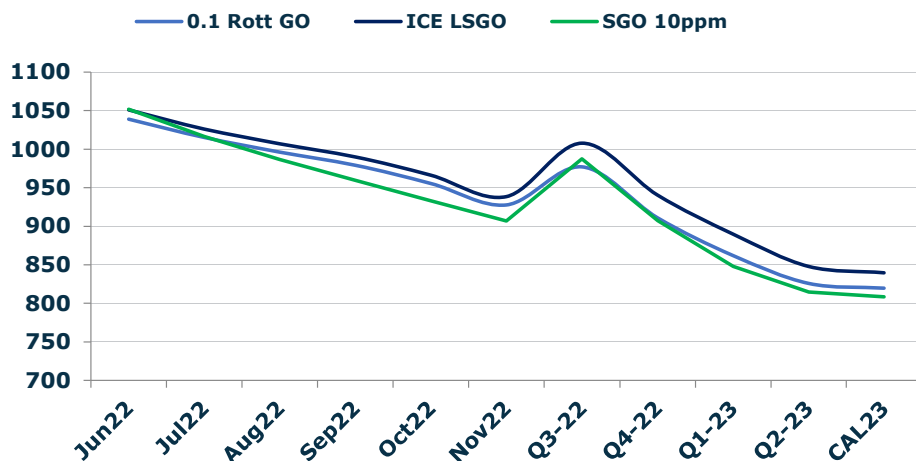
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun22/Jul22	6.25	2.00	25.00	38.00
Jul22/Aug22	7.25	3.25	20.75	27.50
Aug22/Sep22	8.75	5.25	14.25	22.50
Sep22/Oct22	10.25	8.75	10.75	16.00
Oct22/Nov22	7.75	6.50	9.75	11.00
Q3-22/Q4-22	26.00	19.60	36.57	50.48
Q4-22/Q1-23	16.25	14.00	21.58	24.08
Q1-23/Q2-23	13.75	12.58	17.67	19.58
CAL23/CAL24	53.18	43.39	46.9	40.16

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun22	1039.0	1052.0	1051.0
Jul22	1015.6	1016.6	1026.3
Aug22	996.5	986.8	1007.2
Sep22	979.3	959.6	990.0
Oct22	955.7	933.1	966.4
Nov22	927.9	906.7	938.7
Q3-22	977.1	987.5	1007.9
Q4-22	911.1	907.3	940.4
Q1-23	862.0	848.1	890.0
Q2-23	825.8	814.7	848.0
CAL23	819.7	808.6	839.6

### EW SPREAD

	EW380	EW0.5%
Jun22	-1.50	65.10
Jul22	2.75	52.10
Aug22	6.75	45.35
Sep22	10.25	37.10
Oct22	11.75	31.85
Nov22	13.00	30.60
Q3-22	6.60	44.85
Q4-22	13.00	30.93
Q1-23	15.25	28.43
Q2-23	16.42	26.52
CAL23	18.75	25.48



### Contact US:

**Luke Longhurst**

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

**Jessie Deng**

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

**Ricky Forman**

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

**Jarryd Smith**

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

**Sam Twyford**

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

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