



Fuel Oil Daily Morning Report

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

17 June 2022

Oil and Energy Market News

Oil prices edged lower on Friday as demand concerns emerged following this week's rate hikes, although persisting supply tightness and new sanctions on Iran limited the downside. Brent crude futures fell 35 cents, or 0.3%, to \$119.46 a barrel at 0620 GMT, while U.S. West Texas Intermediate (WTI) crude futures fell to \$117.16 a barrel, down 43 cents, or 0.4%.

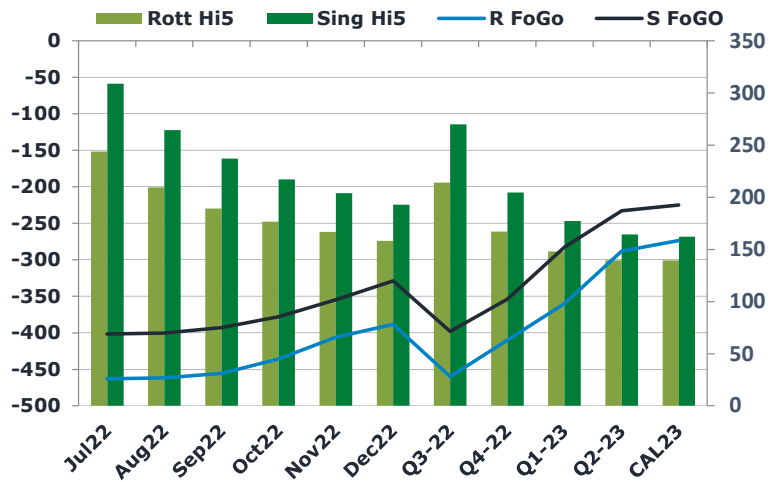
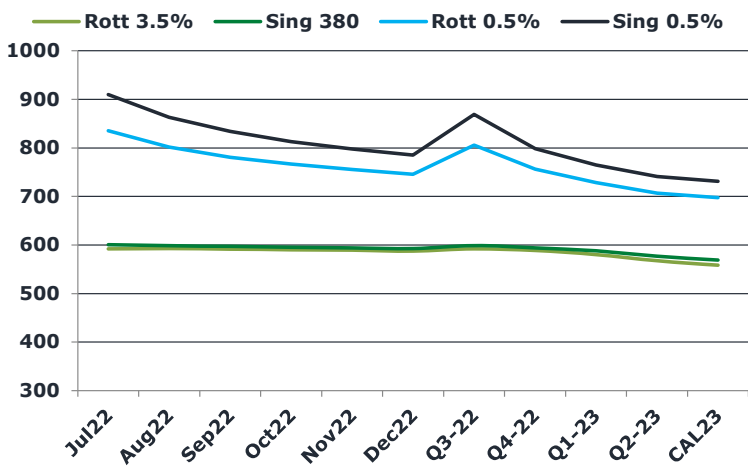
If losses hold through the day, Brent futures would post their first weekly dip in five weeks, while U.S. crude futures would see their first decline in eight weeks. Russia made €93bn (£79.4bn) in the first 100 days of the war against Ukraine by selling its fossil fuels to countries all over the world. "Brent crude and WTI saw some heavy selling intraday as markets tried to price in a plethora of central bank hikes and potential recessions," said Jeffrey Halley, a senior Asia Pacific market analyst at OANDA.

"Unfortunately, none of that changes the fact that despite those risks, the world remains short of crude supply from OPEC+, and global refining capacity, squeezing gasoline and diesel prices higher in a stagflationary embrace," Halley added. (Reuters)

Brent

119.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul22	591.65	600.65	835.50	909.45	309
Aug22	592.65	598.65	802.00	862.95	264
Sep22	591.40	596.90	780.50	833.95	237
Oct22	590.15	595.40	766.75	812.70	217
Nov22	588.90	593.65	755.75	797.70	204
Dec22	587.40	592.40	745.75	785.20	193
Q3-22	591.90	598.75	806.00	868.80	270
Q4-22	588.82	593.82	756.08	798.53	205
Q1-23	580.23	587.73	728.28	765.12	177
Q2-23	567.23	576.82	706.78	741.12	164
CAL23	558.05	569.00	697.70	731.24	162



Fuel Oil Market News

OIL MARKET ROUND-UP: (Bloomberg)

- Saudi Oil Chief Visits Russia in Gesture to Fellow OPEC+ Member
- Novak Doesn't Rule Out Oil at \$150/Bbl and Higher by Yr-End: IFX
- Angola's Remaining July Oil Cargoes Linger on Weak China Buying
- Petrobras Board Approves Increase on Fuel Prices: Globo
- US Energy Secretary Granholm to Meet Refiners Next Week
- Massive Fuel Exports Hinder US Efforts to Build Supplies at Home

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jul22	707.16	710.66	-463.25	-401.75	244
Aug22	671.02	664.24	-461.75	-400.00	209
Sep22	644.36	629.86	-455.25	-392.75	189
Oct22	612.27	595.22	-435.75	-378.00	177
Nov22	572.48	558.61	-405.75	-354.50	167
Dec22	546.74	521.49	-388.50	-328.75	158
Q3-22	674.20	668.12	-460.00	-398.00	214
Q4-22	577.16	558.44	-410.00	-353.75	167
Q1-23	508.00	460.15	-360.00	-282.75	148
Q2-23	427.64	397.04	-288.00	-232.75	140
CAL23	413.05	387.32	-273.50	-225.00	140

FIS Fuel Oil Daily Morning Report

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

17 June 2022

TIME SPREADS FUEL

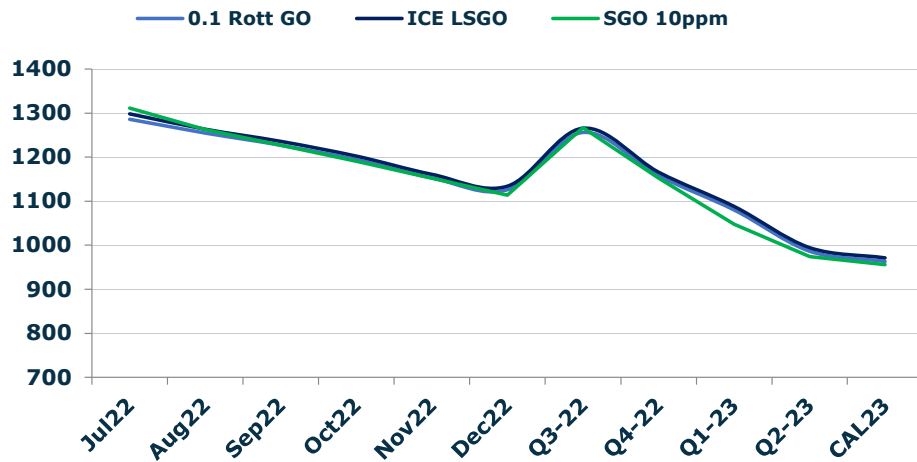
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul22/Aug22	-3.00	2.00	33.50	46.50
Aug22/Sep22	-1.00	1.75	21.50	29.00
Sep22/Oct22	1.25	1.50	13.75	21.25
Oct22/Nov22	1.25	1.75	11.00	15.00
Nov22/Dec22	1.25	1.25	10.00	12.50
Q3-22/Q4-22	3.08	4.93	49.92	70.27
Q4-22/Q1-23	8.58	6.08	27.80	33.42
Q1-23/Q2-23	13.00	10.92	21.50	24.00
CAL23/CAL24	55.00	44.50	76.7	66.74

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul22	1286.3	1311.3	1298.8
Aug22	1255.2	1262.9	1263.7
Sep22	1227.3	1226.8	1235.8
Oct22	1194.4	1190.6	1202.4
Nov22	1153.4	1152.3	1161.4
Dec22	1126.1	1113.9	1134.1
Q3-22	1256.3	1266.9	1266.1
Q4-22	1158.0	1152.3	1166.0
Q1-23	1080.2	1047.9	1088.2
Q2-23	986.9	973.9	994.9
CAL23	963.1	956.3	971.1

EW SPREAD

	EW380	EW0.5%
Jul22	9.00	73.95
Aug22	6.00	60.95
Sep22	5.50	53.45
Oct22	5.25	45.95
Nov22	4.75	41.95
Dec22	5.00	39.45
Q3-22	6.85	62.80
Q4-22	5.00	42.45
Q1-23	7.50	36.83
Q2-23	9.58	34.33
CAL23	4.25	33.54



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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at freightinvestorservices.com