

FIS Fuel Oil Daily Evening Report

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

21 June 2022

Oil and Energy Market News

Brent crude oil front month futures ended the day up, printing \$114.74 at 1630BST. Highs in the day reached \$116.25 and lows touched \$114.13.

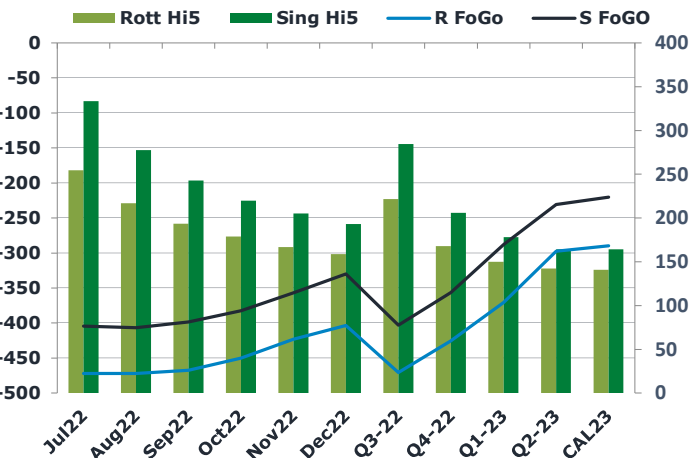
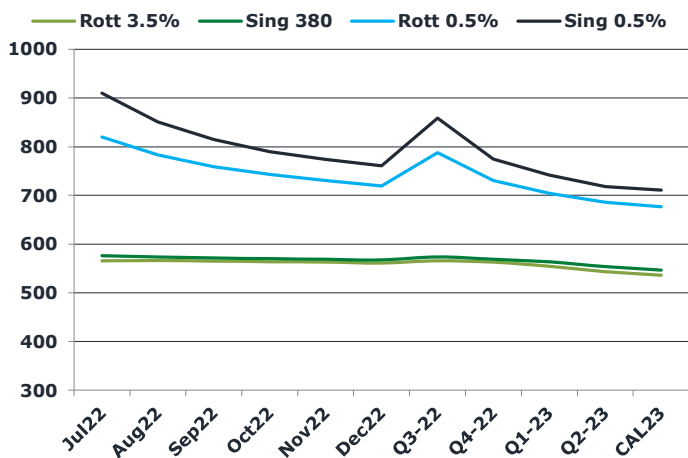
OIL MARKET: Another big SPR draw last week, with inventories falling 6.8 million barrels (that's ~971,000 b/d), with the bulk of the weekly release again of medium-sour crude. That would bring the SPR down to a total of 504.8 million barrels

GERMANY PREPARES SECOND STAGE OF GAS EMERGENCY PLAN, STAGE COULD BE TRIGGERED WITHIN NEXT 5-10 DAYS - DIE WELT

Brent

114.74

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul22	565.45	576.20	819.80	909.65	333
Aug22	566.45	573.70	783.30	851.15	277
Sep22	565.20	571.45	758.80	814.40	243
Oct22	563.95	569.95	742.80	789.40	219
Nov22	563.20	568.70	730.05	773.90	205
Dec22	560.95	567.45	719.55	760.40	193
Q3-22	565.70	573.80	787.30	858.40	285
Q4-22	562.70	568.70	730.80	774.57	206
Q1-23	554.20	563.37	704.22	741.57	178
Q2-23	543.37	553.70	685.55	717.90	164
CAL23	536.30	546.78	676.90	710.88	164



Fuel Oil Market News

The Barges crack opened at -22.75 this morning and ended the day printing -22.0. The Cal 23 crack was valued at -11.00.

The Singapore 0.5% crack ended the day trading at 31.40, with the Rott 0.5% crack printing 17.25 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jul22	726.45	737.70	-472.00	-404.25	254
Aug22	689.05	684.32	-472.25	-406.75	217
Sep22	661.28	641.13	-467.75	-398.25	194
Oct22	629.15	602.17	-450.25	-382.75	179
Nov22	589.80	562.23	-423.00	-357.00	167
Dec22	562.46	522.87	-403.75	-330.00	159
Q3-22	692.25	687.86	-470.75	-403.25	222
Q4-22	593.80	562.42	-425.75	-356.50	168
Q1-23	520.88	466.24	-370.75	-288.00	150
Q2-23	439.79	395.32	-297.50	-231.00	142
CAL23	430.66	384.51	-290.00	-220.50	141

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TIME SPREADS FUEL

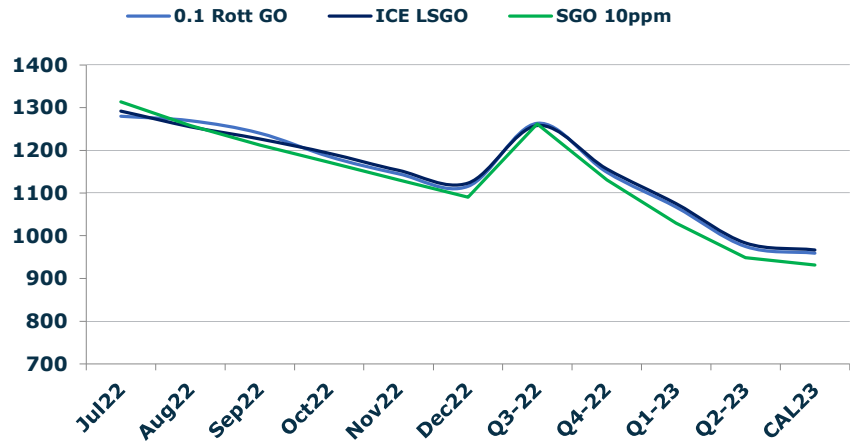
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul22/Aug22	-3.00	2.50	36.50	58.50
Aug22/Sep22	-1.00	2.25	24.50	36.75
Sep22/Oct22	1.25	1.50	16.00	25.00
Oct22/Nov22	1.25	1.25	12.75	15.50
Nov22/Dec22	0.75	1.25	10.50	13.50
Q3-22/Q4-22	3.00	5.10	56.50	83.83
Q4-22/Q1-23	8.50	5.33	26.58	33.00
Q1-23/Q2-23	10.83	9.67	18.67	23.67
CAL23/CAL24	47.50	42.00	70.1	66.10

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul22	1279.9	1313.9	1291.9
Aug22	1269.5	1258.0	1255.5
Sep22	1240.5	1212.6	1226.5
Oct22	1185.1	1172.1	1193.1
Nov22	1145.0	1130.9	1153.0
Dec22	1115.4	1090.3	1123.4
Q3-22	1263.3	1261.7	1258.0
Q4-22	1148.5	1131.1	1156.5
Q1-23	1067.1	1029.6	1075.1
Q2-23	975.2	949.0	983.2
CAL23	959.0	931.3	967.0

EW SPREAD

	EW380	EW0.5%
Jul22	10.75	89.85
Aug22	7.25	67.85
Sep22	6.25	55.60
Oct22	6.00	46.60
Nov22	5.50	43.85
Dec22	6.50	40.85
Q3-22	8.10	71.10
Q4-22	6.00	43.77
Q1-23	9.17	37.35
Q2-23	10.33	32.35
CAL23	5.00	33.97



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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