



Fuel Oil Daily Evening Report

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

01 July 2022

Oil and Energy Market News

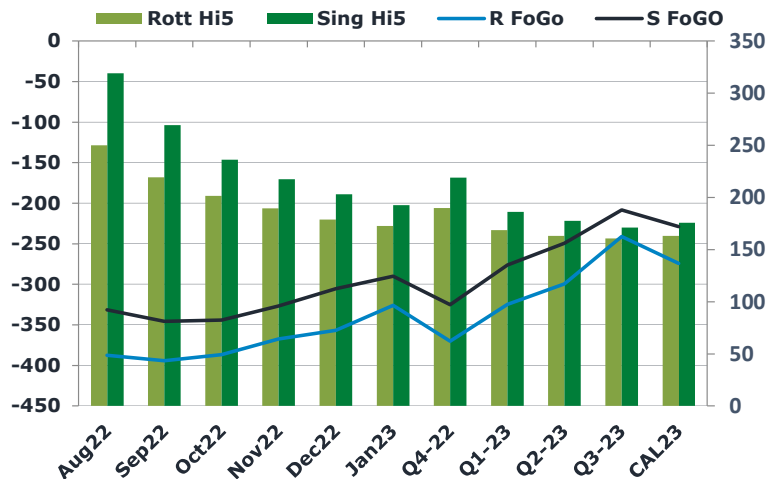
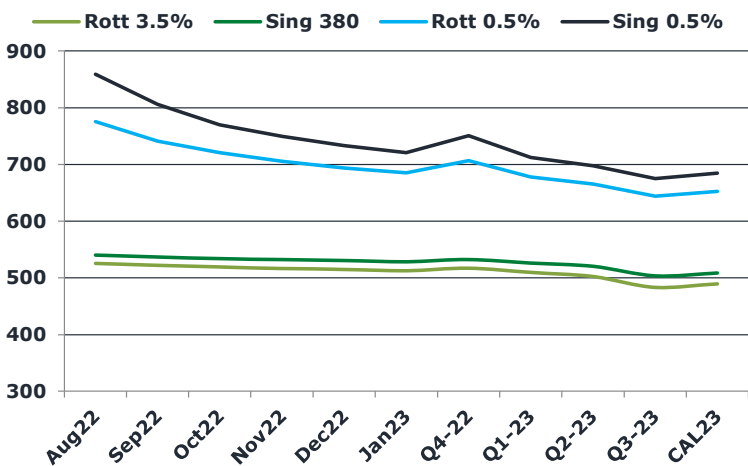
Oil rose in light trading ahead of the US holiday weekend as export disruptions in Libya exacerbated global supply concerns. WTI traded near \$108 a barrel, recovering from the previous day's slump. Libyan oil exports have fallen to about one-third of last year's level after a worsening political crisis prompted the suspension of shipments from two of the nation's biggest ports. Liquidity and volumes in crude markets dwindled, exacerbating price moves.

Risk of weaker fuel exports is also emerging in India after the government on Friday increased levies on shipments of gasoline and diesel as part of a drive to control a worsening currency deficit. India is a major global fuel supplier and a drop in sales could further tighten markets that have been reeling from reduced Russian shipments.

Brent

110.83

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug22	525.15	540.15	775.30	859.15	319
Sep22	521.90	536.65	741.30	806.15	270
Oct22	519.15	533.65	720.80	769.90	236
Nov22	516.40	531.90	705.80	749.40	218
Dec22	514.90	530.40	693.55	733.40	203
Jan23	512.40	528.40	685.05	720.90	193
Q4-22	516.80	532.00	706.70	750.90	219
Q1-23	509.40	525.98	678.05	712.15	186
Q2-23	502.23	519.98	665.38	697.48	178
Q3-23	483.23	503.57	644.05	674.82	171
CAL23	489.50	508.65	652.70	684.53	176



Fuel Oil Market News

Spreads continued to rally on Fuel Oil today with sing.5 moving up from last night's close of \$81.75 to \$90 at the close. Cracks were a little softer at 28.50 and offered over from the previous close of \$28.65. The market continues to see a lot of strength and tightness in the prompt months which is obviously being reflected in the paper.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug22	637.38	650.38	-387.25	-331.50	250
Sep22	613.72	615.14	-394.25	-345.75	219
Oct22	588.14	580.15	-386.50	-344.00	202
Nov22	556.86	543.90	-367.50	-326.50	189
Dec22	535.48	508.15	-356.75	-305.25	179
Jan23	498.77	482.59	-326.00	-290.00	173
Q4-22	560.20	544.15	-370.25	-325.25	190
Q1-23	493.39	462.16	-324.75	-276.00	169
Q2-23	462.65	426.69	-299.50	-249.25	163
Q3-23	401.99	379.78	-241.25	-208.50	161
CAL23	437.32	404.62	-274.25	-228.75	163



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TIME SPREADS FUEL

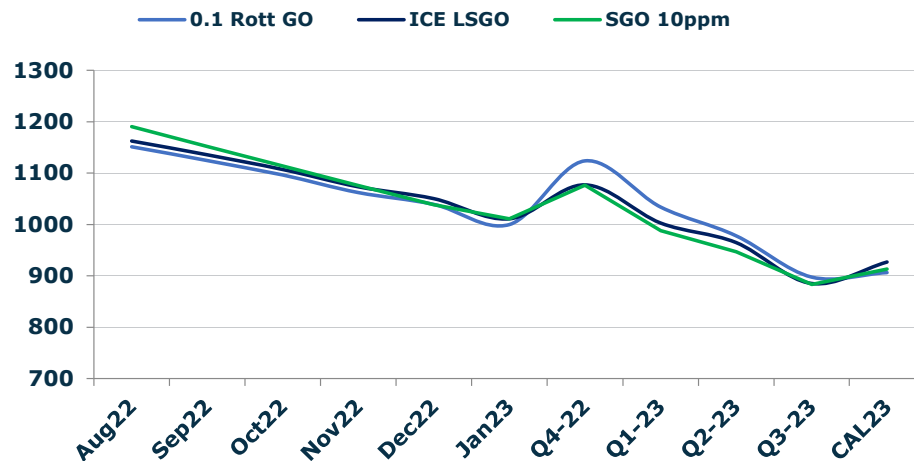
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug22/Sep22	-2.50	3.50	34.00	53.00
Sep22/Oct22	3.25	3.00	20.50	36.25
Oct22/Nov22	2.75	1.75	15.00	20.50
Nov22/Dec22	2.75	1.50	12.25	16.00
Dec22/Jan23	1.50	2.00	8.50	12.50
Q4-22/Q1-23	7.40	6.02	28.65	38.75
Q1-23/Q2-23	7.17	6.00	12.67	14.67
Q2-23/Q3-23	19.00	16.42	21.33	22.67
CAL23/CAL24	47.50	42.00	92.7	77.88

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug22	1151.5	1190.5	1162.5
Sep22	1124.6	1151.8	1135.6
Oct22	1096.3	1113.8	1107.3
Nov22	1062.3	1075.8	1073.3
Dec22	1039.4	1038.6	1050.4
Jan23	1000.2	1011.0	1011.2
Q4-22	1124.2	1076.2	1077.0
Q1-23	1033.9	988.1	1002.8
Q2-23	978.2	946.7	964.9
Q3-23	897.7	883.3	885.2
CAL23	906.6	913.3	926.8

EW SPREAD

	EW380	EW0.5%
Aug22	15.00	83.85
Sep22	14.75	64.85
Oct22	14.50	49.10
Nov22	15.50	43.60
Dec22	15.50	39.85
Jan23	16.00	35.85
Q4-22	15.20	44.20
Q1-23	16.58	34.10
Q2-23	17.75	32.10
Q3-23	20.33	30.77
CAL23	5.00	31.83



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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