

FIS Fuel Oil Daily Evening Report

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Oil and Energy Market News

There was a sharp spike in brent crude around 11:30 GMT took it back over the \$100 mark. Crude was volatile today hitting over \$102 after the earlier lows in the week that stooped to levels below the prices that we saw before Russia's invasion of Ukraine.

Brent crude trades at 101.40\$ 1700 BST

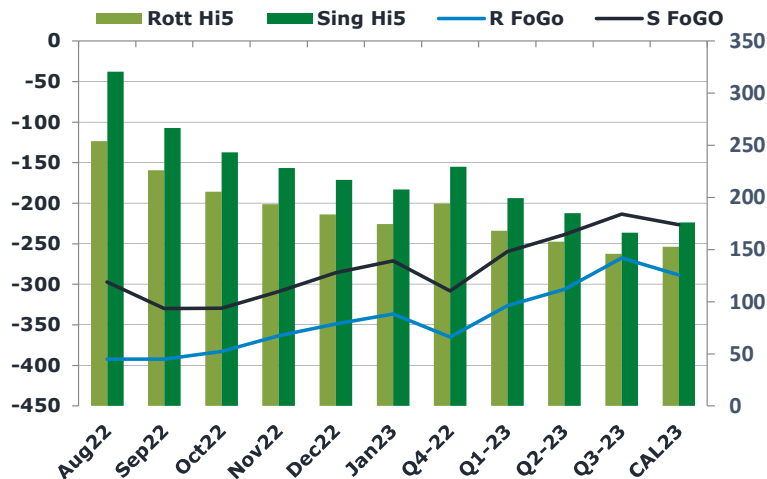
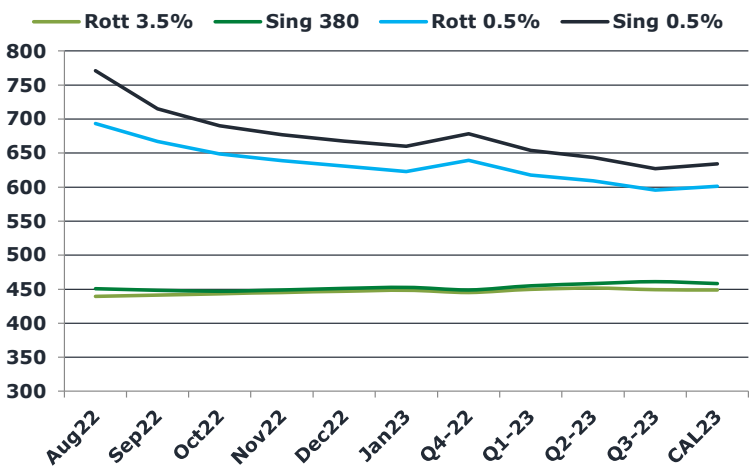
Pimco Sees a Rebound in US Gasoline Demand After Price Drop – a month ago, their national average at the pump was \$5.016. Since then, prices have dropped around 9.8%.

"Biden to leave mideast with no immediate announcement on oil" – not good news with regards to supply strains

Brent

101.40

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug22	439.20	450.45	693.20	771.00	321
Sep22	441.20	448.45	667.20	715.00	267
Oct22	443.20	446.95	648.70	690.20	243
Nov22	445.20	448.95	638.70	677.20	228
Dec22	446.95	450.95	630.70	667.70	217
Jan23	448.45	452.70	622.95	660.20	208
Q4-22	445.10	448.95	639.35	678.35	229
Q1-23	449.62	454.78	617.78	654.03	199
Q2-23	451.37	458.28	609.12	643.37	185
Q3-23	449.45	460.78	595.45	626.95	166
CAL23	448.58	458.22	601.22	634.14	176



Fuel Oil Market News

The Barges crack traded lows of -30.15 and saw a high of -28.25, closing the day at -29.55. The Cal 23 crack was valued at -14.70.

The Singapore 0.5% crack ended the day trading at 24.25, with the Rotterdam 0.5% crack printing 12.05.

Generally speaking, low sulfur and high sulfur bunker fuel demand has remained relatively healthy due to the shipping market performing well despite higher fuel prices, especially for containers and bulkers.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug22	646.51	617.76	-392.50	-297.25	254
Sep22	618.10	596.66	-392.00	-330.00	226
Oct22	588.28	572.46	-382.75	-329.25	206
Nov22	556.68	537.31	-363.25	-309.00	194
Dec22	532.49	502.53	-348.75	-285.75	184
Jan23	510.97	478.43	-336.50	-271.00	175
Q4-22	559.15	537.43	-365.00	-308.00	194
Q1-23	494.39	458.96	-326.25	-259.75	168
Q2-23	463.82	423.92	-306.00	-238.75	158
Q3-23	413.41	379.70	-267.50	-213.50	146
CAL23	441.07	402.32	-288.50	-226.50	153

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TIME SPREADS FUEL

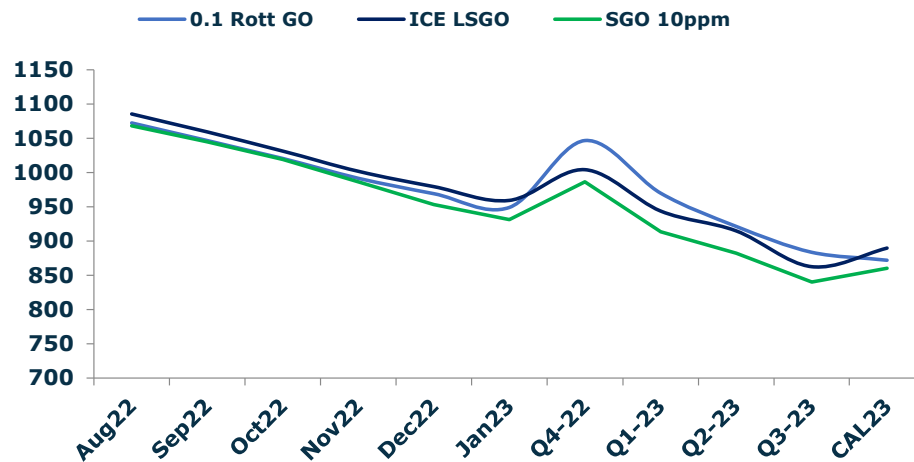
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug22/Sep22	-5.50	2.00	26.00	56.00
Sep22/Oct22	-2.00	1.50	18.50	24.80
Oct22/Nov22	-2.00	-2.00	10.00	13.00
Nov22/Dec22	-2.00	-2.00	8.00	9.50
Dec22/Jan23	-1.75	-1.75	7.75	7.50
Q4-22/Q1-23	-4.52	-5.83	21.57	24.32
Q1-23/Q2-23	-1.75	-3.50	8.67	10.67
Q2-23/Q3-23	1.92	-2.50	13.67	16.42
CAL23/CAL24	14.35	9.21	27.0	0.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug22	1072.7	1068.2	1085.7
Sep22	1046.8	1045.1	1059.3
Oct22	1020.5	1019.4	1031.5
Nov22	991.9	986.3	1001.9
Dec22	969.4	953.5	979.4
Jan23	949.4	931.1	959.4
Q4-22	1046.7	986.4	1004.3
Q1-23	970.2	913.7	944.0
Q2-23	921.7	882.2	915.2
Q3-23	884.0	840.5	862.9
CAL23	872.1	860.5	889.6

EW SPREAD

	EW380	EW0.5%
Aug22	11.25	77.80
Sep22	7.25	47.80
Oct22	3.75	41.50
Nov22	3.75	38.50
Dec22	4.00	37.00
Jan23	4.25	37.25
Q4-22	3.85	39.00
Q1-23	5.17	36.25
Q2-23	6.92	34.25
Q3-23	11.33	31.50
CAL23	7.02	32.92



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