

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

19 July 2022

Oil and Energy Market News

Brent crude oil front month futures ended the day down, printing \$105.68 at 1615BST. Highs in the day reached \$106.98 and lows touched \$103.60.

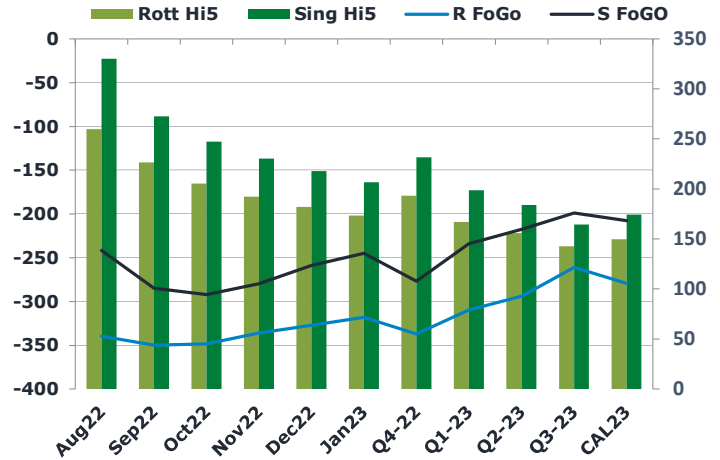
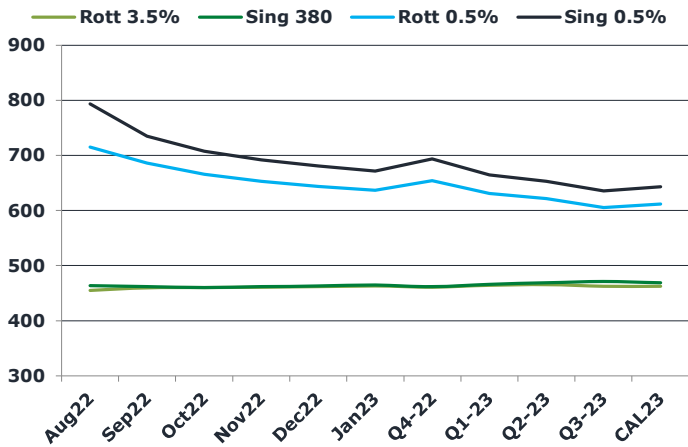
- LIBYA'S NOC SUBSIDIARY MELLITAH SAYS PRODUCTION IS GRADUALLY RESTARTING AT EL FEEL OILFIELD

- Reuters poll showed that crude and distillate stockpiles likely rose last week by 3.3 million bbls and 1.2 million bbls, respectively. Bucking the trend were gasoline inventories which were seen falling by about 700,000 bbls.

Brent

105.68

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug22	455.15	463.65	714.90	793.65	330
Sep22	459.65	461.90	686.15	734.65	273
Oct22	460.15	460.40	665.65	707.65	247
Nov22	460.90	461.65	652.90	692.15	231
Dec22	461.65	463.15	643.90	680.90	218
Jan23	463.15	464.65	636.65	671.40	207
Q4-22	460.90	461.75	654.15	693.55	232
Q1-23	464.23	466.15	631.23	664.73	199
Q2-23	465.57	468.90	621.48	652.98	184
Q3-23	462.73	471.15	605.15	635.48	164
CAL23	462.23	468.82	611.94	643.15	174



Fuel Oil Market News

Hi5 – the EW has softened slightly through the last week, with the 0.5% EW front month being market at around 80 with the HSFO EW remaining steady at the mid-teen level through Monday, yest coming off to below sub 10 for the COB on Tuesday.

The average front month hi5 for Singapore week-on-week was 443.92 and the Rotterdam at 306.21. This spread continues to be music to the ears of owners with scrubbed fleets, with the cal23 markets being seen at the 180 levels and cal24 around 140-150 levels.

Closing Cracks:
 HSFO Crack : -29.5
 Rott 0.5% : 11.40
 Sing 0.5% : 24

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug22	599.18	571.68	-339.50	-241.75	260
Sep22	576.53	557.42	-350.00	-284.75	227
Oct22	553.70	539.55	-348.25	-292.25	206
Nov22	527.89	510.36	-336.00	-279.75	192
Dec22	509.40	476.45	-327.25	-258.75	182
Jan23	491.48	451.86	-318.00	-245.00	174
Q4-22	530.35	508.61	-337.00	-276.75	193
Q1-23	476.72	432.72	-309.75	-234.25	167
Q2-23	449.95	401.66	-294.00	-217.50	156
Q3-23	403.54	363.41	-261.25	-199.00	142
CAL23	429.18	382.19	-279.50	-207.75	150

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

19 July 2022

TIME SPREADS FUEL

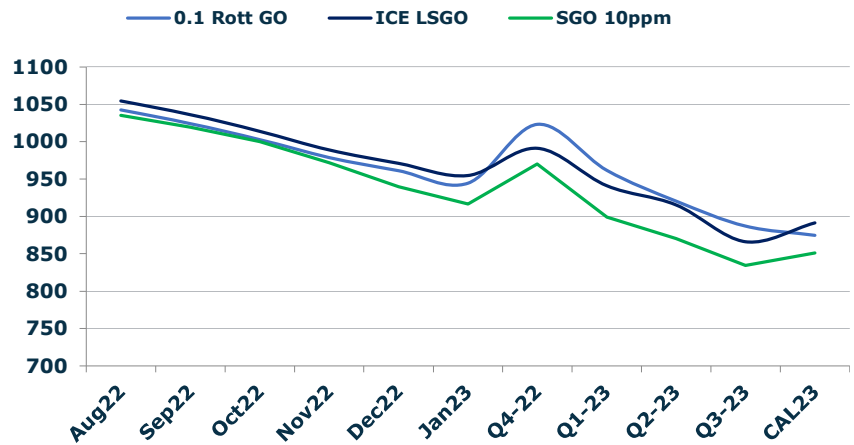
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug22/Sep22	-4.50	1.75	28.75	59.00
Sep22/Oct22	-0.50	1.50	20.50	27.00
Oct22/Nov22	-0.75	-1.25	12.75	15.50
Nov22/Dec22	-0.75	-1.50	9.00	11.25
Dec22/Jan23	-1.50	-1.50	7.25	9.50
Q4-22/Q1-23	-3.33	-4.40	22.92	28.82
Q1-23/Q2-23	-1.33	-2.75	9.75	11.75
Q2-23/Q3-23	2.83	-2.25	16.33	17.50
CAL23/CAL24	19.00	11.95	28.7	0.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug22	1042.3	1035.3	1054.3
Sep22	1024.2	1019.3	1036.2
Oct22	1002.9	999.9	1013.9
Nov22	978.8	972.0	988.8
Dec22	961.1	939.6	971.1
Jan23	944.6	916.5	954.6
Q4-22	1023.1	970.4	991.3
Q1-23	961.5	898.9	941.0
Q2-23	920.4	870.6	915.5
Q3-23	886.9	834.6	866.3
CAL23	874.7	851.0	891.4

EW SPREAD

	EW380	EW0.5%
Aug22	8.50	78.75
Sep22	2.25	48.50
Oct22	0.25	42.00
Nov22	0.75	39.25
Dec22	1.50	37.00
Jan23	1.50	34.75
Q4-22	0.85	39.40
Q1-23	1.92	33.50
Q2-23	3.33	31.50
Q3-23	8.42	30.33
CAL23	7.25	31.21



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