

# FIS Fuel Oil Daily Evening Report

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## 28 July 2022

### Oil and Energy Market News

Brent Crude Futures for September rose over \$1 a barrel today, segueing yesterdays \$2.22 rise. This came off the back of higher risk appetite from investors since a there's been a rebound in US Gasoline demand and much lower than expected inventories of crude.

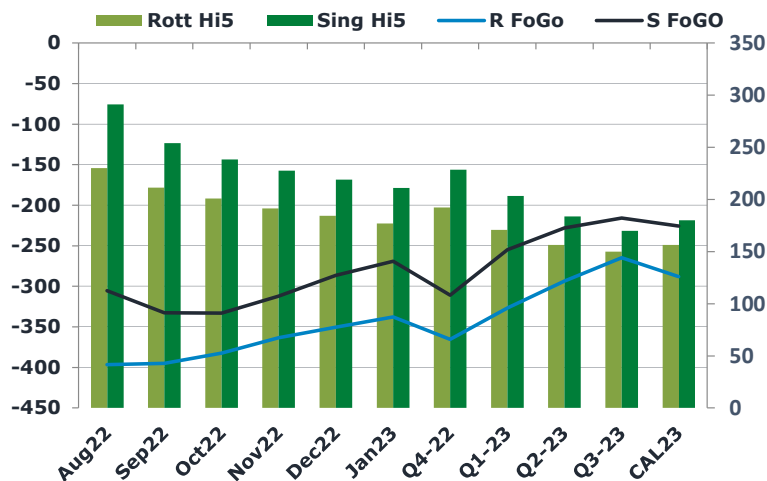
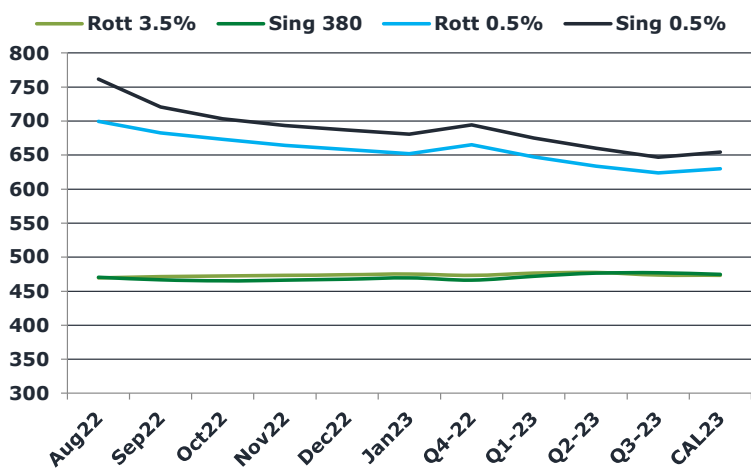
Soaring oil and gas prices have seen energy companies such as Repsol, TotalEnergies and Shell recording record high profits for Q222. Repsol saw quadruple the earnings in Q2 compared to the same period in 2021.

Brent Crude is pegged at \$107.65 1650 BST.

### Brent

**107.65**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug22	469.25	470.50	699.45	761.65	291
Sep22	471.25	466.50	682.70	720.65	254
Oct22	472.25	465.00	673.20	703.40	238
Nov22	473.00	466.00	664.45	693.65	228
Dec22	474.00	467.50	658.20	686.65	219
Jan23	475.25	469.50	652.20	680.65	211
Q4-22	473.10	466.15	665.30	694.55	228
Q1-23	476.42	471.75	647.28	675.23	203
Q2-23	477.33	476.33	633.87	659.98	184
Q3-23	473.58	476.92	623.53	646.82	170
CAL23	473.44	474.54	629.78	654.42	180



### Fuel Oil Market News

Vitol Bunkers has expanded to the UAE's largest container port, Jebel Ali, in a bid to bolster its Physical supply field. Here, they will offer conventional marine fuels produced at their Fujairah refinery as well as biofuel blends.

Shipping firm NYK has launched its first trial of 100% bunker biofuel – testing biodiesel from a Finnish refiner Neste in a Japanese ship.

The low sulphur Euro crack saw some good liquidity today, trading heavily from 1600 BST between \$7.50 and \$7.65.

The Sing.5 crack is pegged at \$17.35 at the UK market close.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug22	626.79	596.54	-396.50	-305.50	230
Sep22	606.17	586.76	-394.75	-332.50	211
Oct22	583.40	571.50	-382.50	-333.00	201
Nov22	554.71	539.95	-363.25	-312.25	191
Dec22	534.34	505.67	-350.25	-286.50	184
Jan23	514.79	480.20	-337.75	-269.00	177
Q4-22	557.45	539.23	-365.25	-310.75	192
Q1-23	497.63	458.58	-326.75	-255.00	171
Q2-23	450.03	411.54	-293.50	-228.00	157
Q3-23	414.90	385.62	-265.00	-215.75	150
CAL23	444.36	405.51	-288.00	-225.75	156



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### TIME SPREADS FUEL

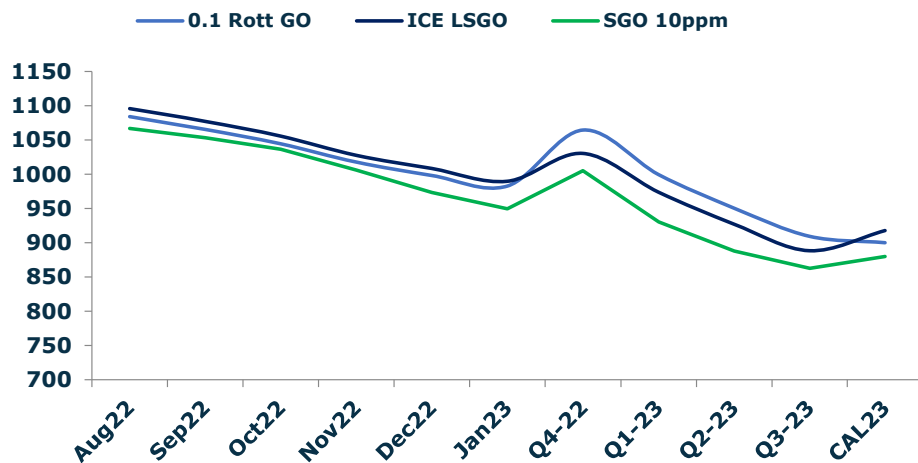
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug22/Sep22	-2.00	4.00	16.75	41.00
Sep22/Oct22	-1.00	1.50	9.50	17.25
Oct22/Nov22	-0.75	-1.00	8.75	9.75
Nov22/Dec22	-1.00	-1.50	6.25	7.00
Dec22/Jan23	-1.25	-2.00	6.00	6.00
Q4-22/Q1-23	-3.32	-5.60	18.02	19.32
Q1-23/Q2-23	-0.92	-4.58	13.42	15.25
Q2-23/Q3-23	3.75	-0.58	10.33	13.17
CAL23/CAL24	12.00	4.00	28.3	38.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug22	1084.0	1067.0	1096.0
Sep22	1065.4	1053.3	1077.4
Oct22	1044.7	1036.5	1055.7
Nov22	1017.7	1006.0	1027.7
Dec22	998.3	973.2	1008.3
Jan23	983.0	949.7	990.0
Q4-22	1064.7	1005.4	1030.6
Q1-23	999.7	930.3	974.0
Q2-23	950.8	887.9	927.4
Q3-23	909.6	862.5	888.5
CAL23	900.3	880.0	917.8

### EW SPREAD

	EW380	EW0.5%
Aug22	1.25	62.20
Sep22	-4.75	37.95
Oct22	-7.25	30.20
Nov22	-7.00	29.20
Dec22	-6.50	28.45
Jan23	-5.75	28.45
Q4-22	-6.95	29.25
Q1-23	-4.67	27.95
Q2-23	-1.00	26.12
Q3-23	3.33	23.28
CAL23	2.70	24.64



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