

FIS Fuel Oil Daily Evening Report

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29 July 2022

Oil and Energy Market News

The main headlines in oil at the moment all seem to be following the same trend of how energy companies' profits are outrageously high. "Obscene" earnings for Shell and Total, as described by The Independent. Financial Times showing ExxonMobil and Chevron to "shatter profit records" It's hard to get away from seeing how much profit these firms are making – making me rather jealous as I pay £70 to fill up 2013 Renault Clio after I send out this report.

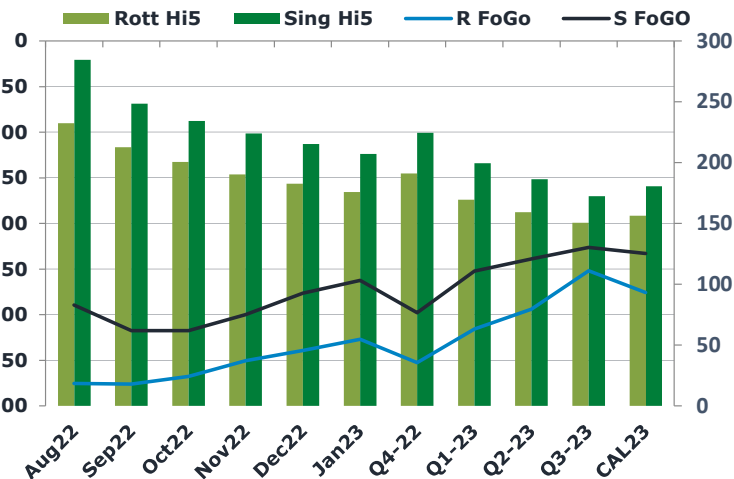
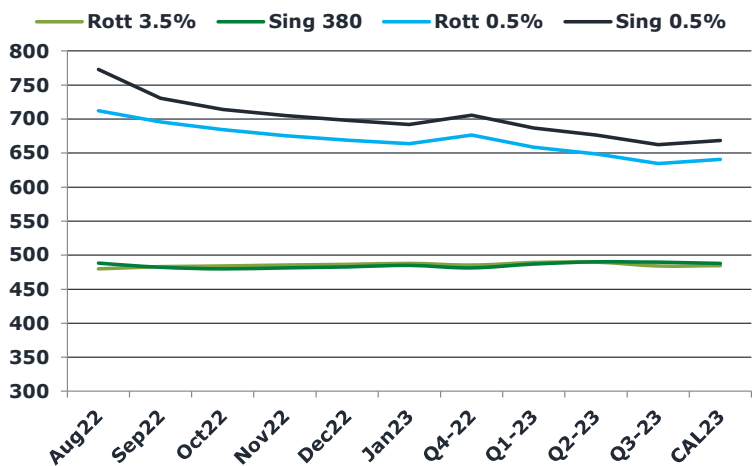
Brent crude futures rose in European trading today on the back of the news that OPEC may slash the hopes for a supply boost. September contracts spiked to trade at \$110.20 a barrel by 1325 GMT.

Saudi Arabia and Russia meet to discuss cooperation ahead of OPEC+ meeting as Kremlin seems to be strengthening relations with non Western states

Brent

104.77

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug22	479.80	488.05	712.20	772.55	285
Sep22	483.05	482.30	695.70	730.80	249
Oct22	484.05	479.80	684.70	714.05	234
Nov22	485.30	481.05	675.70	705.05	224
Dec22	486.55	482.80	669.20	698.05	215
Jan23	487.80	484.80	663.70	692.05	207
Q4-22	485.30	481.20	676.55	705.70	225
Q1-23	488.97	486.97	658.53	686.63	200
Q2-23	489.63	490.05	648.87	676.47	186
Q3-23	483.97	489.47	634.70	662.05	173
CAL23	484.49	487.95	640.89	668.45	181



Fuel Oil Market News

Following the flash floods at Fujairah, barges may be unable to reload bunker fuel for the next 10 days.

Aug. Sing.5 crack closes at \$17.50.

Low Sulphur Euro crack settles at \$7.50.

The front month low sulphur spreads saw little to no volatility today, with the euro trading within a \$1 dollar range all day and the Sing closing at 50 cents higher than previous settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug22	607.53	573.78	-375.25	-289.25	232
Sep22	588.63	565.75	-376.00	-317.25	213
Oct22	568.09	551.86	-367.50	-317.50	201
Nov22	540.95	523.79	-350.50	-299.75	190
Dec22	521.98	491.50	-339.25	-276.25	183
Jan23	502.53	469.38	-326.75	-262.25	176
Q4-22	543.65	522.32	-352.50	-297.75	191
Q1-23	484.97	451.82	-315.50	-252.25	170
Q2-23	452.88	425.14	-293.75	-238.75	159
Q3-23	402.58	398.86	-251.75	-226.25	151
CAL23	431.99	413.55	-275.50	-233.00	156



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TIME SPREADS FUEL

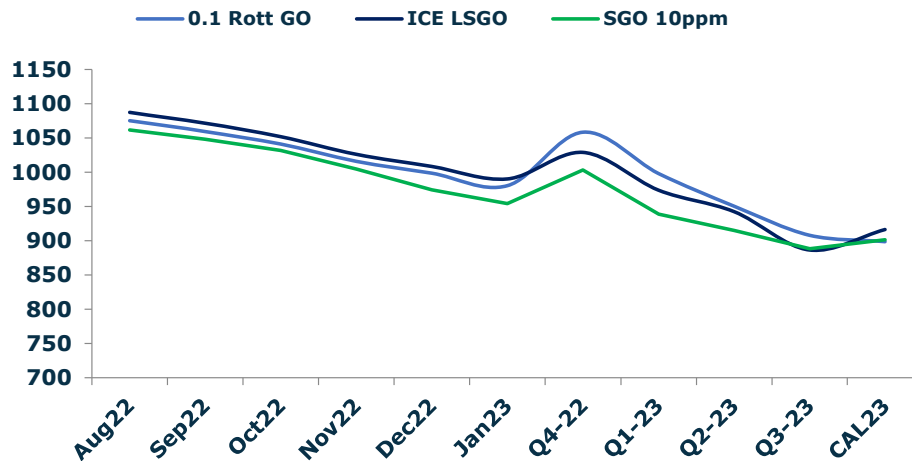
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug22/Sep22	-3.25	5.75	16.50	41.75
Sep22/Oct22	-1.00	2.50	11.00	16.75
Oct22/Nov22	-1.25	-1.25	9.00	9.00
Nov22/Dec22	-1.25	-1.75	6.50	7.00
Dec22/Jan23	-1.25	-2.00	5.50	6.00
Q4-22/Q1-23	-3.67	-5.77	18.02	19.07
Q1-23/Q2-23	-0.67	-3.08	9.67	10.17
Q2-23/Q3-23	5.67	0.58	14.17	14.42
CAL23/CAL24	12.00	4.00	28.4	0.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug22	1075.3	1061.8	1087.3
Sep22	1059.7	1048.1	1071.7
Oct22	1041.1	1031.7	1052.1
Nov22	1016.3	1004.8	1026.3
Dec22	998.5	974.3	1008.5
Jan23	980.3	954.2	990.3
Q4-22	1058.7	1003.5	1029.0
Q1-23	998.4	938.8	973.9
Q2-23	950.5	915.2	942.5
Q3-23	908.2	888.3	886.5
CAL23	898.7	901.5	916.5

EW SPREAD

	EW380	EW0.5%
Aug22	8.25	60.35
Sep22	-0.75	35.10
Oct22	-4.25	29.35
Nov22	-4.25	29.35
Dec22	-3.75	28.85
Jan23	-3.00	28.35
Q4-22	-4.10	29.15
Q1-23	-2.00	28.10
Q2-23	0.42	27.60
Q3-23	5.50	27.35
CAL23	3.00	27.56



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