

FIS Fuel Oil Daily Evening Report

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08 August 2022

Oil and Energy Market News

Brent crude futures continued to hit multi-month lows today with an afternoon crash to as low as \$93.01 just after 1300 BST amid choppy trading swings on the back of demand side fears as global economies approach recession. However, the Brent contract rallied over \$1 at 1450 BST to trade just under \$96/bbl – closing the day pegged at \$96 1646 BST.

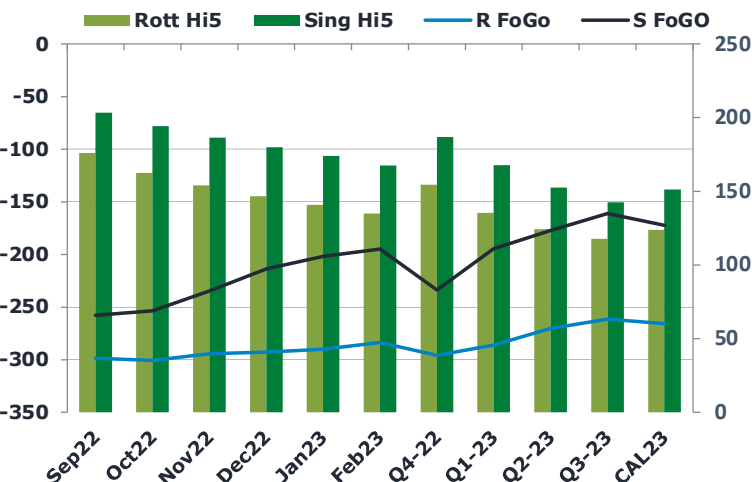
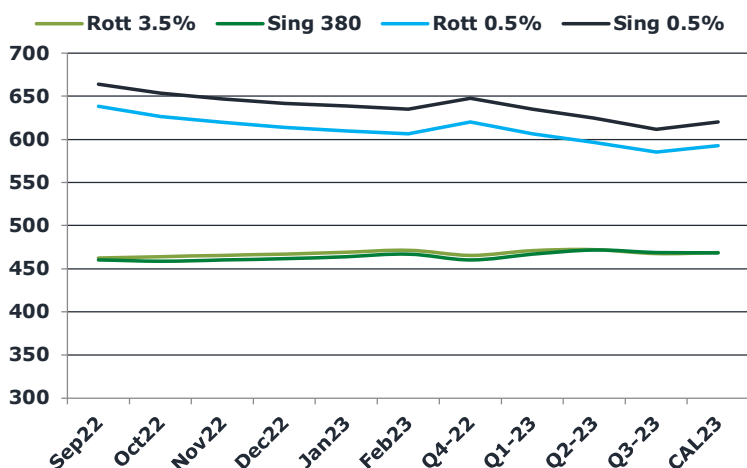
Lightning has stuck an oil storage facility in Cuba, where 80 people have been injured, 17 firemen have been reported missing and flames are spreading causing explosions in the compound and a column of black smoke.

Trading remains choppy as investors weigh up supply tightness with demand weakness – reflected in the price swings of Brent crude futures, however the trend remains downward.

Brent

95.78

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep22	462.25	460.25	638.15	663.55	203
Oct22	464.00	458.75	626.65	653.05	194
Nov22	465.50	460.00	619.65	646.30	186
Dec22	467.00	461.50	613.65	641.55	180
Jan23	469.00	464.00	609.65	638.05	174
Feb23	471.50	467.00	606.40	634.55	168
Q4-22	465.50	460.10	620.00	646.95	187
Q1-23	471.00	466.75	606.32	634.55	168
Q2-23	472.17	471.75	596.40	624.30	153
Q3-23	467.58	468.75	585.40	611.30	143
CAL23	468.90	468.46	592.73	619.61	151



Fuel Oil Market News

The Euro low sulphur crack was stable today – trading a range of 35 cents, to finish the day pegged at \$6.40/bbl.

Not much action on the high sulphur barges crack today as it closes out at -\$21.30/mt, 20 cents above previous settlement.

The East-West 380 differential continues to see volatility today, opening trading at -\$6/mt and closing at a high of -\$2/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep22	474.28	461.03	-298.50	-257.75	176
Oct22	463.42	448.00	-300.75	-253.75	163
Nov22	448.40	421.05	-294.25	-234.75	154
Dec22	439.75	393.47	-293.00	-213.50	147
Jan23	430.75	376.07	-290.00	-202.00	141
Feb23	418.63	362.64	-283.75	-195.00	135
Q4-22	450.50	420.86	-296.00	-234.00	155
Q1-23	421.27	362.65	-286.00	-194.75	135
Q2-23	394.46	329.58	-270.25	-177.00	124
Q3-23	379.33	303.53	-261.50	-161.00	118
CAL23	389.27	323.59	-265.50	-172.50	124

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TIME SPREADS FUEL

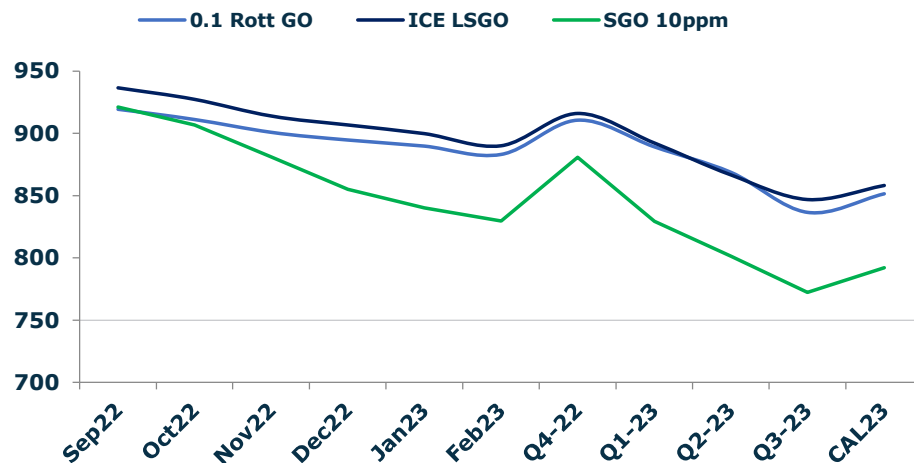
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep22/Oct22	-1.75	1.50	11.50	10.50
Oct22/Nov22	-1.50	-1.25	7.00	6.75
Nov22/Dec22	-1.50	-1.50	6.00	4.75
Dec22/Jan23	-2.00	-2.50	4.00	3.50
Jan23/Feb23	-2.50	-3.00	3.25	3.50
Q4-22/Q1-23	-5.50	-6.65	13.68	12.40
Q1-23/Q2-23	-1.17	-5.00	9.92	10.25
Q2-23/Q3-23	4.58	3.00	11.00	13.00
CAL23/CAL24	14.00	9.75	2.8	15.90

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep22	919.5	921.3	936.5
Oct22	911.2	906.8	927.4
Nov22	900.9	881.0	913.9
Dec22	894.8	855.0	906.8
Jan23	889.8	840.1	899.8
Feb23	883.1	829.6	890.1
Q4-22	910.6	881.0	916.0
Q1-23	889.2	829.4	892.3
Q2-23	868.7	801.3	866.6
Q3-23	836.7	772.3	846.9
CAL23	851.5	792.1	858.2

EW SPREAD

	EW380	EW0.5%
Sep22	-2.00	25.40
Oct22	-5.25	26.40
Nov22	-5.50	26.65
Dec22	-5.50	27.90
Jan23	-5.00	28.40
Feb23	-4.50	28.15
Q4-22	-5.40	26.95
Q1-23	-4.25	28.23
Q2-23	-0.42	27.90
Q3-23	1.17	25.90
CAL23	-0.25	26.88



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