

09 August 2022

## Oil and Energy Market News

Brent crude futures rose over \$2 a barrel today, trading as high as \$98.35/bbl 1310 BST, after Russia suspended oil exports to Europe via the southern leg of the Druzhba pipeline thus rekindling the concerns over supply tightness.

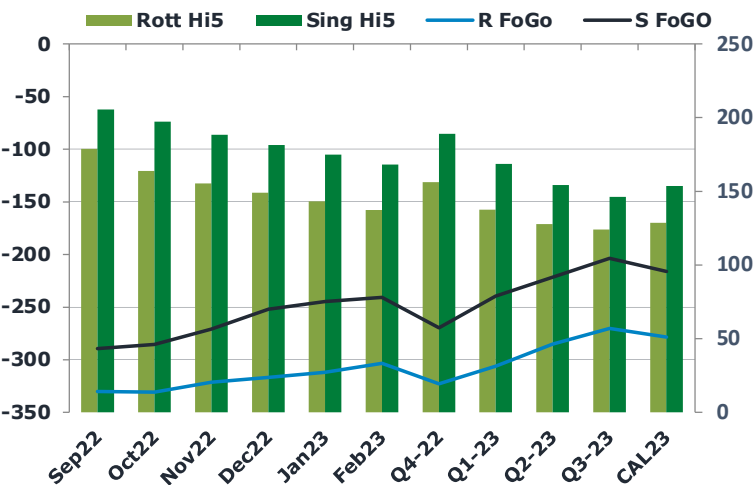
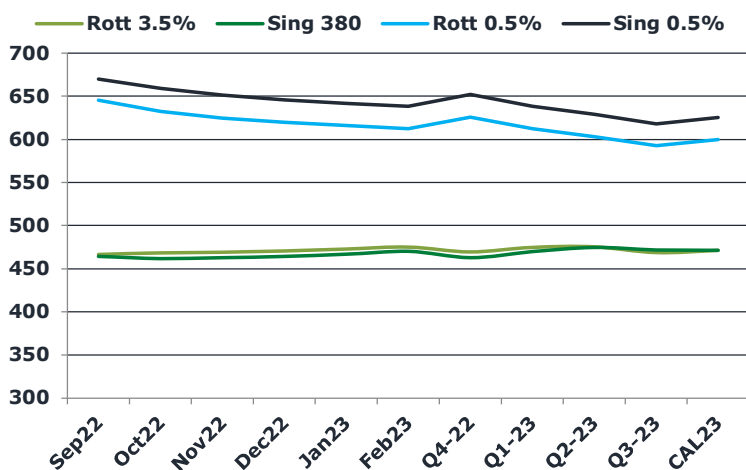
Last week's trading was reflecting recession concerns of low demand however the news about the halting of the Druzhba pipeline seems to have offset these views to worries of tight supply.

Today's price movements fall in line with Goldman Sachs' price forecasts for crude - who have predicted £110/bbl and \$125/bbl for Q322 and Q422, respectively.

## Brent

96.50

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep22	466.30	464.30	645.05	669.80	206
Oct22	468.05	461.80	632.05	659.05	197
Nov22	468.80	462.80	624.30	651.30	189
Dec22	470.30	464.30	619.30	645.80	182
Jan23	472.30	466.80	615.55	641.80	175
Feb23	474.80	470.05	612.05	638.30	168
Q4-22	469.05	462.95	625.20	652.05	189
Q1-23	474.38	469.72	612.05	638.38	169
Q2-23	474.97	474.80	602.80	629.05	154
Q3-23	468.22	471.80	592.30	617.88	146
CAL23	470.78	471.49	599.24	625.20	154



## Fuel Oil Market News

Global commodity trading firm Mercuria has invested \$1.5 million into Australian start-up, Rise-X, who use digital technology to increase transparency in the bunkering market. The platform is integrated with local (Singapore) financial institutions and the Singapore Trade Data Exchange.

The high sulphur barges crack is pegged at -\$21.50 1650 BST, 1 cent down from yesterday's settlement.

Unusually, the 0.5% sulphur cracks for Singapore and Europe strengthened and both traded highs when the crude was rallying, with the September contract hitting \$11/bbl and \$7.25/bbl, respectively. These cracks, however, did both settle back down to \$10.50/bbl and \$6.60/bbl by 1650 BST.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep22	508.89	494.89	-330.25	-289.50	179
Oct22	494.70	482.87	-330.75	-285.50	164
Nov22	476.76	459.52	-321.25	-271.00	156
Dec22	465.70	433.43	-316.75	-252.00	149
Jan23	454.91	419.76	-311.75	-244.75	143
Feb23	440.83	409.06	-303.50	-240.75	137
Q4-22	479.05	458.62	-323.00	-269.50	156
Q1-23	443.91	408.15	-306.25	-239.50	138
Q2-23	412.96	376.00	-285.00	-221.75	128
Q3-23	394.28	349.94	-270.25	-203.75	124
CAL23	406.92	369.78	-278.50	-216.00	128

# FIS Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

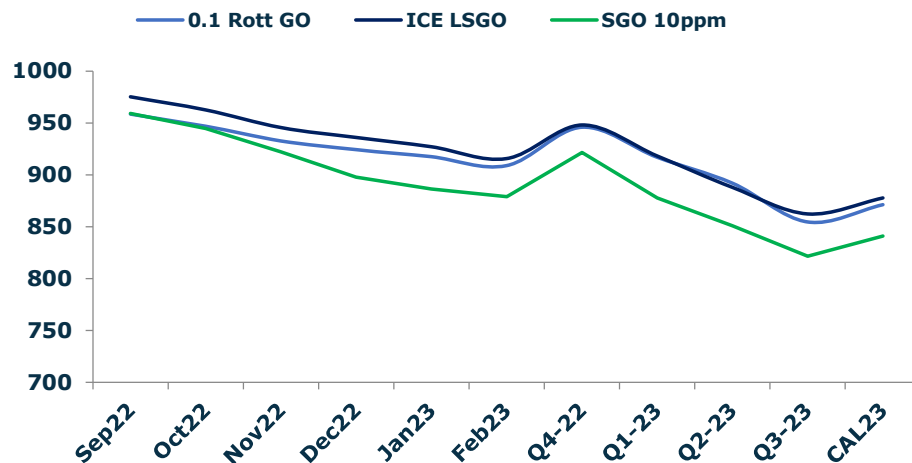
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep22/Oct22	-1.75	2.50	13.00	10.75
Oct22/Nov22	-0.75	-1.00	7.75	7.75
Nov22/Dec22	-1.50	-1.50	5.00	5.50
Dec22/Jan23	-2.00	-2.50	3.75	4.00
Jan23/Feb23	-2.50	-3.25	3.50	3.50
Q4-22/Q1-23	-5.33	-6.77	13.15	13.67
Q1-23/Q2-23	-0.58	-5.08	9.25	9.33
Q2-23/Q3-23	6.75	3.00	10.50	11.17
CAL23/CAL24	14.00	9.75	7.5	18.46

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep22	958.2	959.2	975.2
Oct22	946.5	944.7	962.8
Nov22	932.6	922.3	945.6
Dec22	924.0	897.7	936.0
Jan23	917.2	886.6	927.2
Feb23	908.6	879.1	915.6
Q4-22	945.8	921.6	948.1
Q1-23	916.6	877.9	918.3
Q2-23	891.8	850.8	887.9
Q3-23	854.4	821.7	862.5
CAL23	871.1	841.3	877.7

### EW SPREAD

	EW380	EW0.5%
Sep22	-2.00	24.75
Oct22	-6.25	27.00
Nov22	-6.00	27.00
Dec22	-6.00	26.50
Jan23	-5.50	26.25
Feb23	-4.75	26.25
Q4-22	-6.10	26.85
Q1-23	-4.67	26.33
Q2-23	-0.17	26.25
Q3-23	3.58	25.58
CAL23	1.50	25.96



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