

FIS Fuel Oil Daily Evening Report

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12 August 2022

Oil and Energy Market News

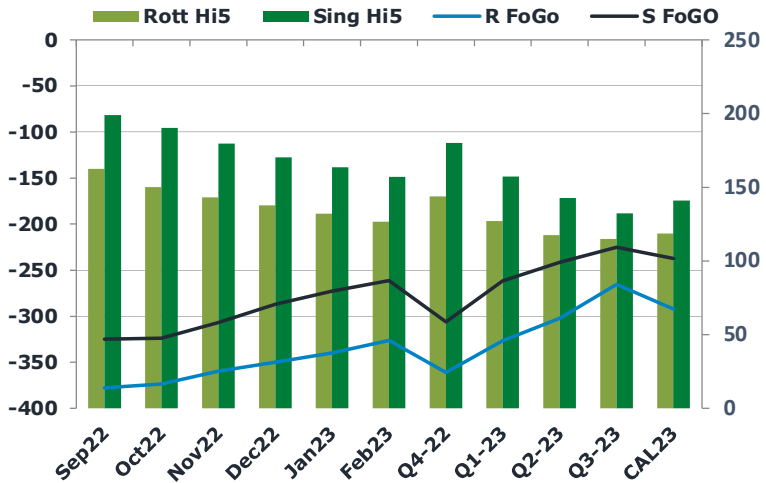
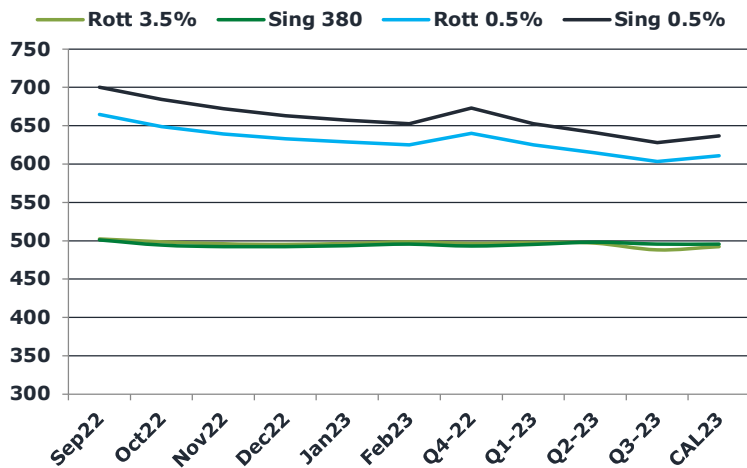
Kazakhstan is set to start oil sales via Azeri pipeline after Russia threatens to shut the CPC pipeline which, for 20 years, they have shipped their oil through to the Russian port of Novorossiysk. The alternatives aren't as practical as the CPC pipeline therefore inflating the risk of further volatility in the energy markets.

Crude oil prices roofed today, trading above \$100/bbl for the first time since 3rd August, at around 0930 BST. This level didn't hold for long, with the price dumping in the afternoon to settle at \$98.33 1655 BST.

Brent

98.29

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep22	502.20	501.20	664.75	700.30	199
Oct22	498.70	494.20	649.00	684.55	190
Nov22	495.95	492.45	639.25	672.30	180
Dec22	495.20	492.45	633.00	662.80	170
Jan23	496.45	493.70	628.75	657.30	164
Feb23	498.45	495.45	625.00	652.55	157
Q4-22	496.60	493.05	640.40	673.20	180
Q1-23	497.87	495.37	625.00	652.63	157
Q2-23	496.95	498.20	614.50	640.88	143
Q3-23	488.28	495.70	603.25	628.05	132
CAL23	492.20	495.78	610.90	636.68	141



Fuel Oil Market News

An Iranian tanker is reloading oil that was confiscated by the US earlier this year after Greece approved the release of the cargo, straining relations between Athens and Tehran amid growing tensions between the US and Iran. The Americans hired a tanker to impound the oil off of the Lana tanker, which had anchored in Greece in April this year.

Spreads and cracks rallied with the Brent crude price today with low sulphur Sep22/Oct22 contract for Europe and Singapore trading as high as \$17.75/mt and \$19.00/mt, respectively. Although, as crude dumped in the afternoon, the spreads settled lower at \$15.75/mt on both products.

High sulphur barges crack prints -\$18.00/bbl 1640 BST.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep22	540.01	524.01	-377.50	-325.00	163
Oct22	523.72	514.24	-373.50	-324.00	150
Nov22	502.80	486.94	-359.50	-307.00	143
Dec22	487.50	457.14	-349.75	-286.75	138
Jan23	472.01	436.52	-339.75	-273.00	132
Feb23	452.76	418.30	-326.25	-261.25	127
Q4-22	504.70	486.25	-361.00	-306.00	144
Q1-23	453.80	418.91	-326.75	-261.75	127
Q2-23	419.80	383.89	-302.25	-241.25	118
Q3-23	380.57	357.34	-265.50	-225.00	115
CAL23	410.72	378.06	-292.00	-237.25	119

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TIME SPREADS FUEL

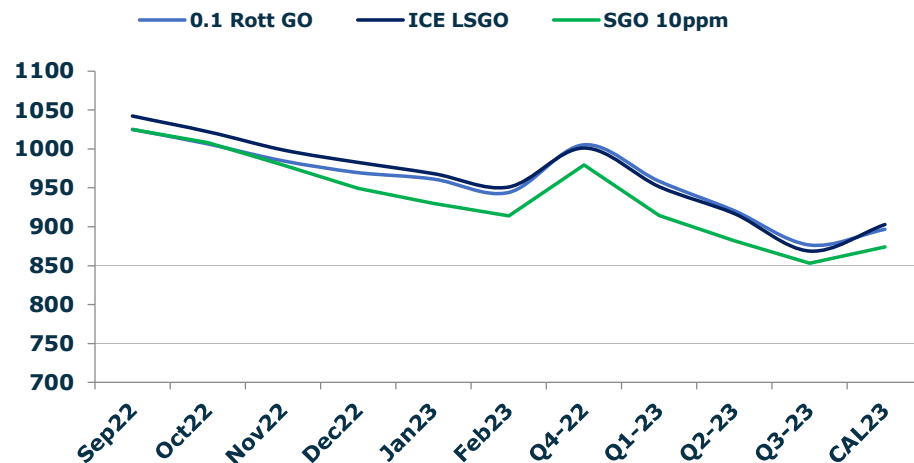
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep22/Oct22	3.50	7.00	15.75	15.75
Oct22/Nov22	2.75	1.75	9.75	12.25
Nov22/Dec22	0.75	0.00	6.25	9.50
Dec22/Jan23	-1.25	-1.25	4.25	5.50
Jan23/Feb23	-2.00	-1.75	3.75	4.75
Q4-22/Q1-23	-1.27	-2.32	15.40	20.57
Q1-23/Q2-23	0.92	-2.83	10.50	11.75
Q2-23/Q3-23	8.67	2.50	11.25	12.83
CAL23/CAL24	14.00	9.75	7.7	5.64

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep22	1025.2	1025.2	1042.2
Oct22	1006.4	1008.4	1022.4
Nov22	984.8	979.4	998.8
Dec22	969.7	949.6	982.7
Jan23	961.5	930.2	968.5
Feb23	944.2	913.8	951.2
Q4-22	1005.5	979.3	1001.3
Q1-23	958.5	914.3	951.7
Q2-23	920.4	882.1	916.7
Q3-23	876.8	853.0	868.8
CAL23	896.5	873.8	902.9

EW SPREAD

	EW380	EW0.5%
Sep22	-1.00	35.55
Oct22	-4.50	35.55
Nov22	-3.50	33.05
Dec22	-2.75	29.80
Jan23	-2.75	28.55
Feb23	-3.00	27.55
Q4-22	-3.55	32.80
Q1-23	-2.50	27.63
Q2-23	1.25	26.38
Q3-23	7.42	24.80
CAL23	2.00	25.78



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