

26 August 2022

Oil and Energy Market News

Brent crude prices came off by about \$2.00/bbl yesterday afternoon in volatile trade as investors prepare for the possible lifting of sanctions on Iranian oil which would see the product return to global markets in abundance. Brent crude settled at \$99.34/bbl having shed \$1.88 on the day.

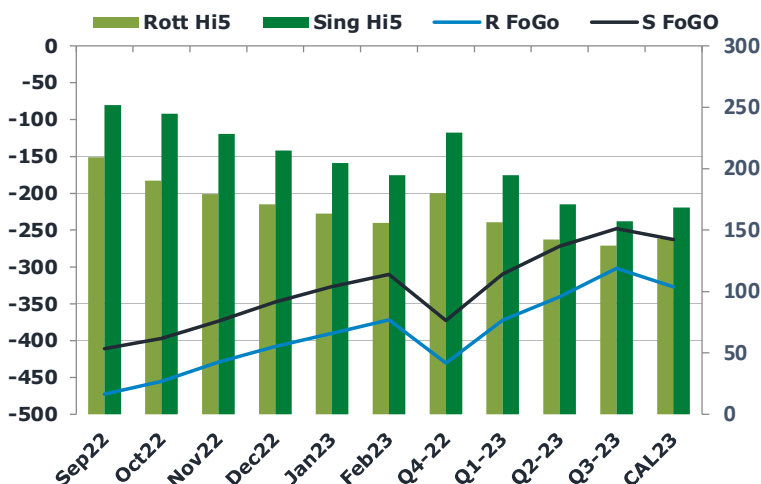
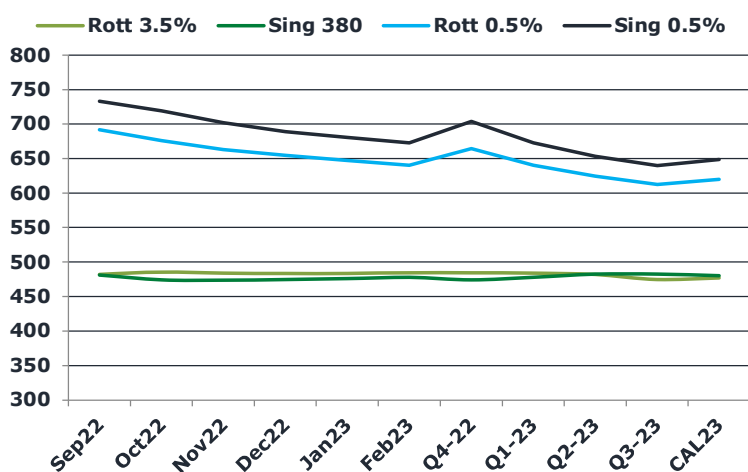
Peru is suing Spanish oil giant Repsol \$4.5bn for a huge oil spill of 10,000 bbls back in January that seriously harmed the nature and residents of the local area of Lima.

In French media, TotalEnergies has been accused of supplying fuel to Russian fighter jets that are being used in the war in Ukraine. The energy giant denies all allegations as the French transport minister is investigating further.

Brent

100.56

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep22	482.35	481.35	691.90	733.20	252
Oct22	485.60	474.35	676.15	719.20	245
Nov22	484.10	473.60	663.40	702.20	229
Dec22	483.35	474.60	654.40	689.45	215
Jan23	483.60	476.10	647.15	680.70	205
Feb23	484.60	477.85	640.40	672.70	195
Q4-22	484.35	474.20	664.65	703.60	229
Q1-23	484.10	477.93	640.65	672.87	195
Q2-23	482.02	482.52	624.57	653.53	171
Q3-23	474.93	482.52	612.48	639.70	157
CAL23	476.85	480.29	619.92	648.70	168



Fuel Oil Market News

MOL has ordered six LNG-powered newbuilds, continuing the trend of freight firms turning to gas powered tonnage.

From October 3rd, Platts will exclude Russian origin product in its 3.5% European fuel oil assessments.

Bangladesh is expected to import 350,000 mt of HSFO in September, mostly due to demand from HSFO powered power plants in the private sector.

Oppositely, HSFO demand in Europe remains low.

Both low and high sulphur cracks are printing very wide markets this morning as any significant volume is yet to be traded.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep22	682.13	662.63	-472.50	-410.75	210
Oct22	645.58	641.70	-455.00	-396.75	191
Nov22	608.11	602.22	-428.75	-373.50	179
Dec22	578.54	562.10	-407.50	-347.25	171
Jan23	553.48	530.80	-390.00	-326.25	164
Feb23	527.40	505.21	-371.50	-310.25	156
Q4-22	610.75	601.95	-430.50	-372.50	180
Q1-23	528.66	504.51	-372.00	-309.50	157
Q2-23	482.77	442.93	-340.25	-272.00	143
Q3-23	439.23	405.19	-301.75	-248.00	138
CAL23	470.21	431.13	-327.25	-262.75	143

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

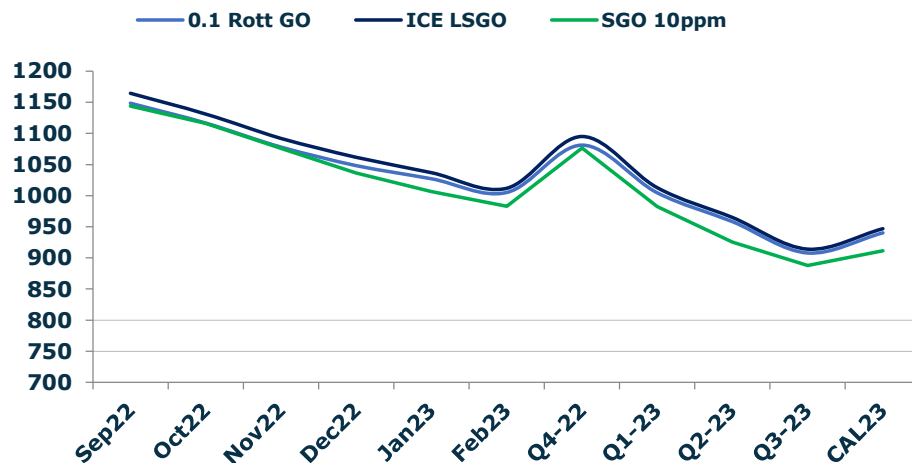
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep22/Oct22	-3.25	7.00	15.75	14.00
Oct22/Nov22	1.50	0.75	12.75	17.00
Nov22/Dec22	0.75	-1.00	9.00	12.75
Dec22/Jan23	-0.25	-1.50	7.25	8.75
Jan23/Feb23	-1.00	-1.75	6.75	8.00
Q4-22/Q1-23	0.25	-3.73	24.00	30.73
Q1-23/Q2-23	2.08	-4.58	16.08	19.33
Q2-23/Q3-23	7.08	0.00	12.08	13.83
CAL23/CAL24	21.50	13.00	52.6	33.41

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep22	1148.5	1144.0	1164.5
Oct22	1116.7	1116.0	1131.2
Nov22	1078.2	1075.8	1092.2
Dec22	1048.4	1036.7	1061.9
Jan23	1027.1	1006.9	1037.1
Feb23	1005.0	983.1	1012.0
Q4-22	1081.1	1076.2	1095.1
Q1-23	1004.8	982.4	1012.8
Q2-23	958.1	925.5	964.8
Q3-23	908.0	887.7	914.2
CAL23	940.4	911.4	947.1

EW SPREAD

	EW380	EW0.5%
Sep22	-1.00	41.30
Oct22	-11.25	43.05
Nov22	-10.50	38.80
Dec22	-8.75	35.05
Jan23	-7.50	33.55
Feb23	-6.75	32.30
Q4-22	-10.15	38.95
Q1-23	-6.17	32.22
Q2-23	0.50	28.97
Q3-23	7.58	27.22
CAL23	0.00	28.78



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