

31 August 2022

Oil and Energy Market News

The American Petroleum Institute reported a small growth in the crude oil stockpiles this week of 593,000 barrels, when analyst predictions had been a draw of 633,000 barrels. The build might come as reassurance for some, after the Department of Energy released an enormous 8.1 million barrels from the reserves last week, leaving the supplies dwindling.

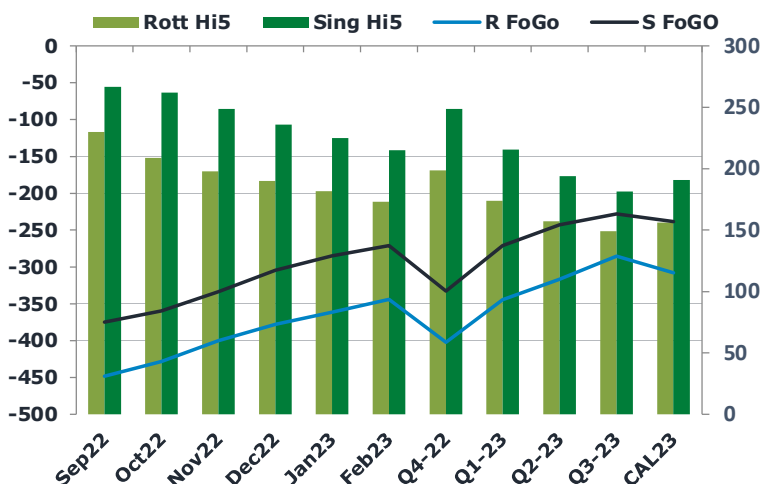
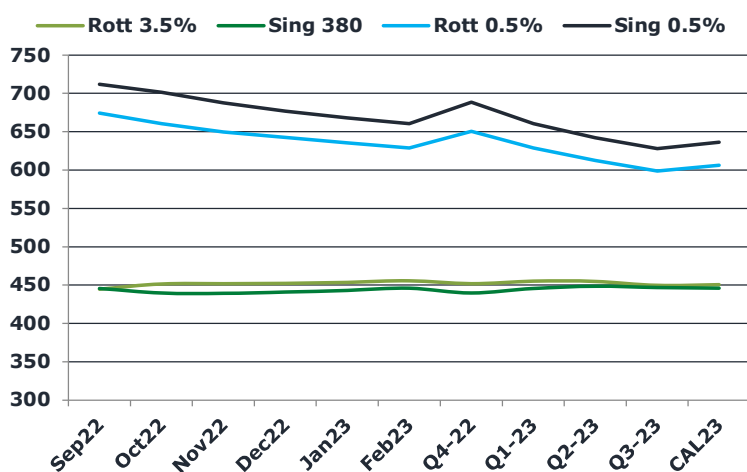
Russian energy giant Gazprom has halted gas supplies to Europe via the Nord stream 1 pipeline for maintenance that is scheduled to end on Saturday.

Oil exports from Iraq have been unhindered by the conflict in the country and Al-Sadr supporters have retreated from Baghdad's high security Green Zone. Should fighting resume in the region and affect the OPEC nation's oil exports, we might see a slow down in the falling crude prices.

Brent

99.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep22	444.60	445.10	674.45	711.95	267
Oct22	451.60	439.60	660.45	701.45	262
Nov22	451.85	439.10	649.70	687.70	249
Dec22	452.35	440.85	642.45	676.70	236
Jan23	453.60	443.10	635.45	668.20	225
Feb23	455.60	445.35	628.70	660.45	215
Q4-22	451.95	439.85	650.85	688.60	249
Q1-23	455.02	445.10	628.95	660.53	215
Q2-23	454.93	448.18	612.28	642.12	194
Q3-23	449.52	446.52	598.70	627.95	181
CAL23	450.48	445.50	606.49	636.39	191



Fuel Oil Market News

Blue World Technologies, a Danish firm focused on methanol use for bunker fuels has just received an investment of \$36.9m, with Bill Gates among the investors. Methanol is one of the main alternative bunker fuels that is being developed for the shipping industry.

A Fuel oil trader told Platts that there is concern over HSFO in the Med as amid the sanctions, there are unusual blends and origin changes happening offshore.

There's not much market activity so far in the UK session, with the low and high sulphur cracks showing wide markets of around \$1. Sing 0.5% flat price has made up the bulk of volumes, trading last at \$714.00/mt in the front month.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep22	677.86	641.61	-448.00	-374.75	230
Oct22	637.10	621.40	-428.25	-359.50	209
Nov22	597.94	582.05	-400.00	-333.50	198
Dec22	567.84	540.07	-377.75	-304.25	190
Jan23	542.98	509.88	-361.25	-284.75	182
Feb23	516.82	486.40	-343.75	-271.25	173
Q4-22	600.95	581.17	-402.00	-332.50	199
Q1-23	518.01	486.52	-344.00	-271.00	174
Q2-23	474.19	436.38	-316.75	-242.50	157
Q3-23	434.34	409.24	-285.25	-227.75	149
CAL23	463.85	429.13	-307.75	-238.25	156

FIS Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

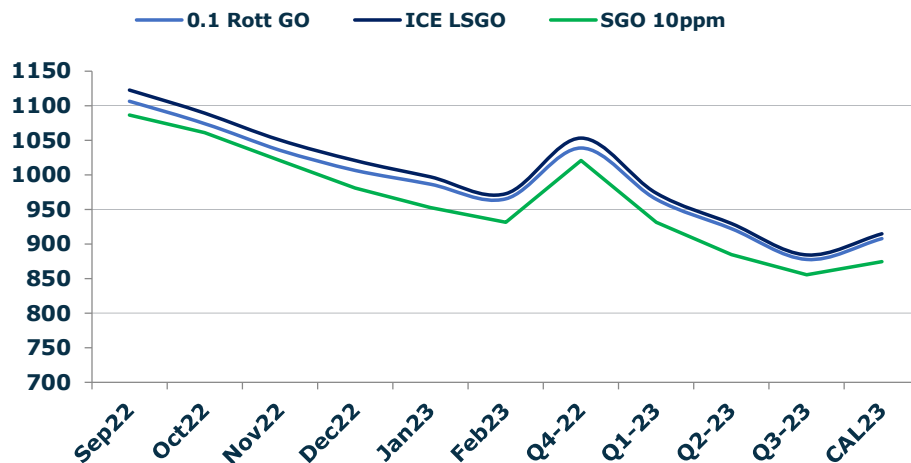
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep22/Oct22	-7.00	5.50	14.00	10.50
Oct22/Nov22	-0.25	0.50	10.75	13.75
Nov22/Dec22	-0.50	-1.75	7.25	11.00
Dec22/Jan23	-1.25	-2.25	7.00	8.50
Jan23/Feb23	-2.00	-2.25	6.75	7.75
Q4-22/Q1-23	-3.07	-5.25	21.90	28.07
Q1-23/Q2-23	0.08	-3.08	16.67	18.42
Q2-23/Q3-23	5.42	1.67	13.58	14.17
CAL23/CAL24	21.50	11.50	65.5	54.39

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep22	1106.5	1086.7	1122.5
Oct22	1074.2	1061.0	1088.7
Nov22	1035.8	1021.1	1049.8
Dec22	1006.7	980.9	1020.2
Jan23	986.6	953.0	996.6
Feb23	965.4	931.7	972.4
Q4-22	1038.9	1021.0	1052.9
Q1-23	965.0	931.6	973.0
Q2-23	922.5	884.6	929.1
Q3-23	877.7	855.8	883.9
CAL23	907.7	874.6	914.3

EW SPREAD

	EW380	EW0.5%
Sep22	0.50	37.50
Oct22	-12.00	41.00
Nov22	-12.75	38.00
Dec22	-11.50	34.25
Jan23	-10.50	32.75
Feb23	-10.25	31.75
Q4-22	-12.10	37.75
Q1-23	-9.92	31.58
Q2-23	-6.75	29.83
Q3-23	-3.00	29.25
CAL23	-1.25	29.90



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