

# FIS Fuel Oil Daily Evening Report

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## 09 September 2022

### Oil and Energy Market News

Brent crude futures rose today, supported by threats to supply. Putin has said that he will completely halt oil and gas supplies to Europe if they cohere in implementing a price cap on his oil. That being said, at least 10 EU members are opposing the idea of a Russian oil price cap including Italy, Greece and Poland.

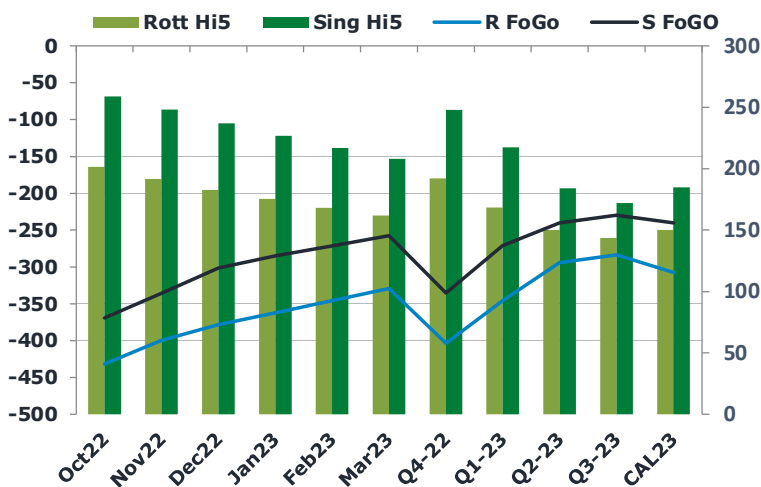
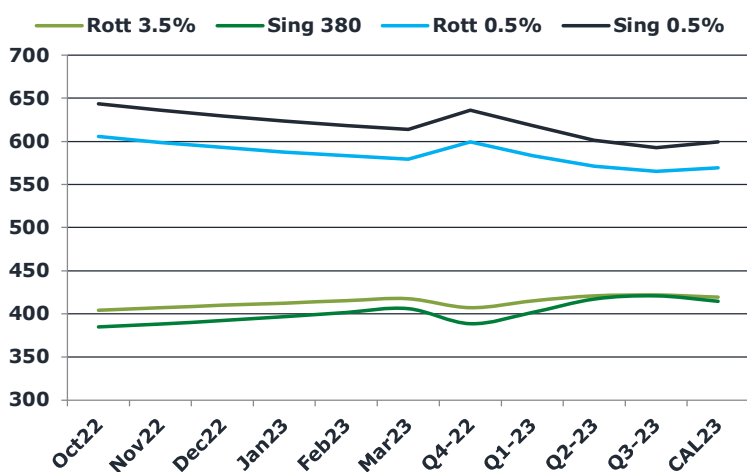
On that note, Russian gas giant Gazprom is set to take 85% higher revenues this year to around \$100 billion off the back of the surging gas prices that have a continued grip on Europe.

Brent crude front month contract climbed around \$3.40/bbl from a daily low of \$88.60/bbl to trade a high of \$92.06/bbl.

### Brent

**91.68**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct22	404.20	384.95	605.80	643.60	259
Nov22	406.95	388.20	598.55	636.10	248
Dec22	409.95	392.20	592.80	629.10	237
Jan23	412.45	396.70	587.80	623.35	227
Feb23	415.20	401.70	583.30	618.35	217
Mar23	417.45	405.95	579.30	613.85	208
Q4-22	407.05	388.45	599.05	636.25	248
Q1-23	415.03	401.45	583.47	618.52	217
Q2-23	420.78	417.12	571.05	601.10	184
Q3-23	421.78	420.95	565.38	592.77	172
CAL23	419.20	414.62	569.51	599.25	185



### Fuel Oil Market News

Spreads strengthened throughout today's session, with the Sing 0.5% Oct22/Nov22 up \$1.50/mt in the front month and the Euro 0.5% up \$1/mt to print \$7.25 in the same months.

High sulphur barges crack for Oct22 traded a dollar range but closed out almost net flat with previous settlement at -\$26.60/bbl vs -\$26.50/bbl previous.

The Chinese arbitrage window didn't happen this afternoon, nor will it on Monday due to a cultural festival. This knocked some volume out of this afternoon's trading.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct22	633.30	627.80	-431.75	-369.25	202
Nov22	591.03	583.58	-399.50	-335.75	192
Dec22	561.22	538.23	-378.25	-301.25	183
Jan23	537.51	511.38	-362.25	-284.75	175
Feb23	513.94	488.13	-345.75	-271.50	168
Mar23	490.73	465.62	-329.00	-257.75	162
Q4-22	595.15	583.03	-403.25	-335.25	192
Q1-23	514.06	488.38	-345.75	-271.25	168
Q2-23	444.17	423.91	-294.00	-240.00	150
Q3-23	427.08	401.58	-283.50	-229.75	144
CAL23	457.76	424.86	-307.50	-240.25	150

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### TIME SPREADS FUEL

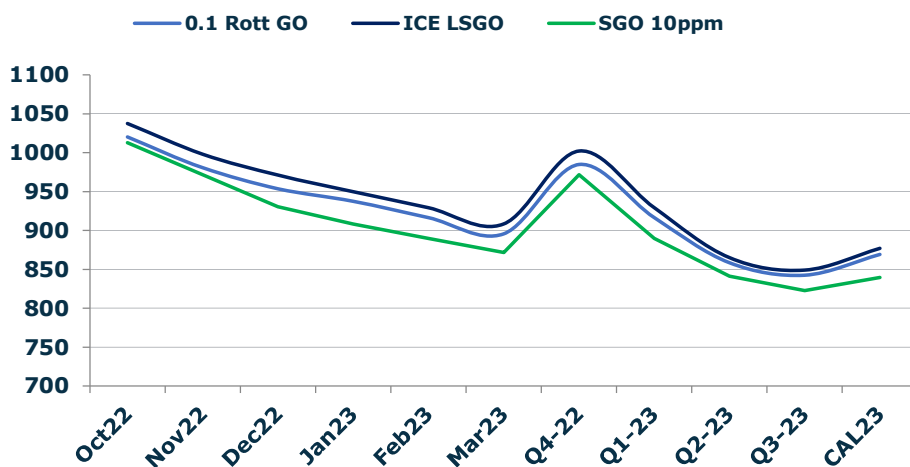
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct22/Nov22	-2.75	-3.25	7.25	7.50
Nov22/Dec22	-3.00	-4.00	5.75	7.00
Dec22/Jan23	-2.50	-4.50	5.00	5.75
Jan23/Feb23	-2.75	-5.00	4.50	5.00
Feb23/Mar23	-2.25	-4.25	4.00	4.50
Q4-22/Q1-23	-7.98	-13.00	15.58	17.73
Q1-23/Q2-23	-5.75	-15.67	12.42	17.42
Q2-23/Q3-23	-1.00	-3.83	5.67	8.33
CAL23/CAL24	7.25	-3.50	32.6	31.13

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct22	1020.0	1012.8	1037.5
Nov22	980.5	971.8	998.0
Dec22	953.7	930.4	971.2
Jan23	937.5	908.1	950.0
Feb23	916.6	889.8	929.1
Mar23	895.7	871.6	908.2
Q4-22	984.7	971.5	1002.2
Q1-23	916.6	889.8	929.1
Q2-23	858.3	841.0	865.0
Q3-23	842.5	822.5	848.9
CAL23	869.1	839.5	877.0

### EW SPREAD

	EW380	EW0.5%
Oct22	-19.25	37.80
Nov22	-18.75	37.55
Dec22	-17.75	36.30
Jan23	-15.75	35.55
Feb23	-13.50	35.05
Mar23	-11.50	34.55
Q4-22	-18.60	37.20
Q1-23	-13.58	35.05
Q2-23	-3.67	30.05
Q3-23	-0.83	27.38
CAL23	-5.75	29.74



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