

30 September 2022

Oil and Energy Market News

Both the Nov22 and Dec22 brent crude futures contracts rose \$1 earlier on the session, strengthened by the possibility of OPEC output cuts but went on to drop in the afternoon on news that the production cartel actually saw its highest output on 2020 in September. This report is showing the more actively traded Dec22 contract price.

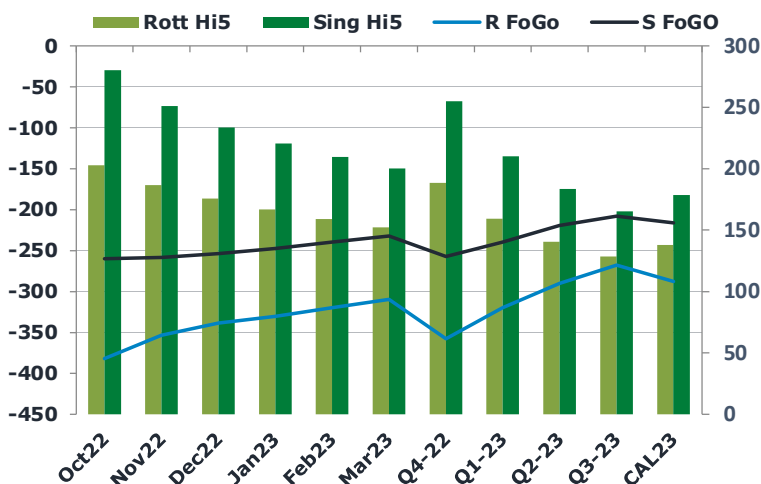
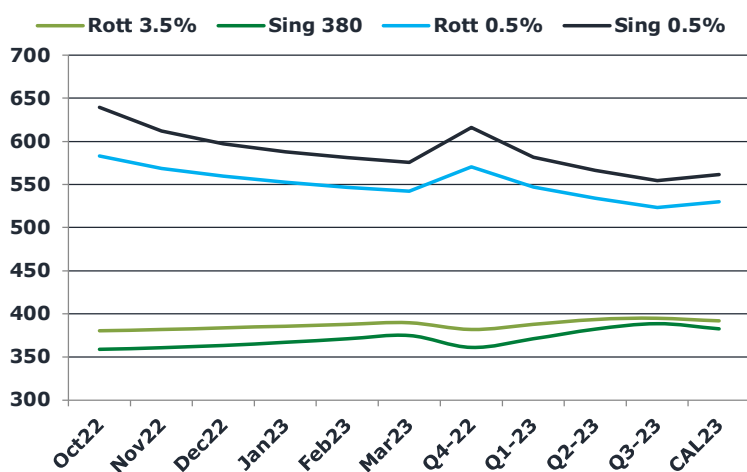
UK energy firms are going to assess offshore rig security in light of the Nord stream pipeline leaks and unauthorised drone sightings.

There could be an upward shift on global oil demand as the world's top crude importer, China, issued its biggest fuel export quotas to refiners for this year – totalling 15 million tons of new quotas.

Brent

86.76

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct22	380.20	358.70	583.05	638.95	280
Nov22	381.70	360.70	568.55	611.70	251
Dec22	383.70	363.45	559.55	596.95	234
Jan23	385.70	366.95	552.55	587.45	221
Feb23	387.70	370.95	546.80	580.70	210
Mar23	389.70	374.95	542.05	575.20	200
Q4-22	381.85	360.95	570.40	615.85	255
Q1-23	387.70	370.95	547.13	581.12	210
Q2-23	393.53	382.28	534.05	565.87	184
Q3-23	394.87	388.70	523.38	554.03	165
CAL23	391.74	382.62	529.70	561.18	179



Fuel Oil Market News

3.5% Rotterdam Barges crack closes the day flat with previous settlement at -\$26.80/bbl in the Oct22 contract.

Low sulphur cracks both fell on the day. Euro 0.5% front month trades last at \$5.05/bbl for Oct22, 15 cents lower than previous settlement. Sing 0.5% crack printed \$14.00/bbl last in the front month – 15 cents down on the day.

Spreads were fairly steady today with little to no volatility across all Sing and Euro high sulphur and low sulphur fuel oil products.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct22	584.77	540.02	-382.00	-259.75	203
Nov22	540.13	509.33	-353.25	-258.25	187
Dec22	514.32	487.21	-338.50	-253.75	176
Jan23	497.09	468.07	-330.25	-247.50	167
Feb23	479.18	449.17	-320.00	-239.50	159
Mar23	461.48	432.13	-309.25	-232.00	152
Q4-22	546.40	512.19	-357.75	-257.25	189
Q1-23	479.25	449.79	-319.75	-239.50	159
Q2-23	430.46	402.94	-290.00	-219.25	141
Q3-23	396.01	373.06	-267.50	-207.75	129
CAL23	425.41	394.51	-287.50	-216.00	138

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

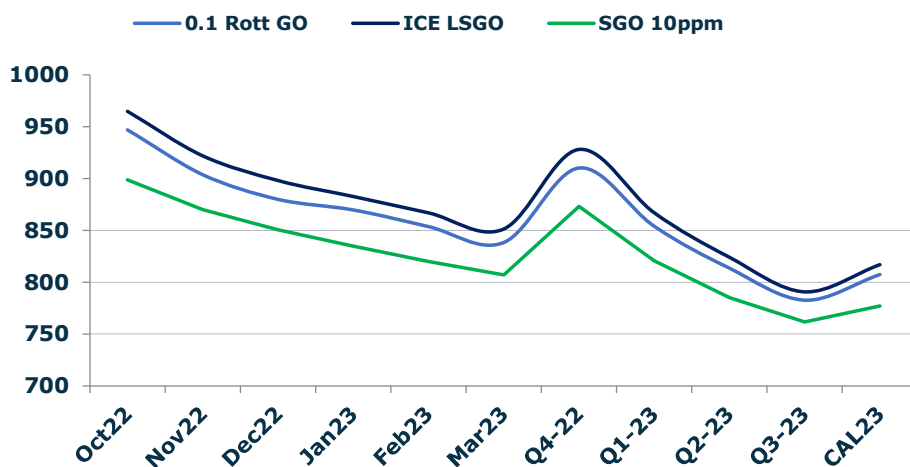
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct22/Nov22	-1.50	-2.00	14.50	27.25
Nov22/Dec22	-2.00	-2.75	9.00	14.75
Dec22/Jan23	-2.00	-3.50	7.00	9.50
Jan23/Feb23	-2.00	-4.00	5.75	6.75
Feb23/Mar23	-2.00	-4.00	4.75	5.50
Q4-22/Q1-23	-5.85	-10.00	23.27	34.73
Q1-23/Q2-23	-5.83	-11.33	13.08	15.25
Q2-23/Q3-23	-1.33	-6.42	10.67	11.83
CAL23/CAL24	12.50	-1.00	25.5	27.56

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct22	947.0	898.7	965.0
Nov22	903.8	870.0	921.8
Dec22	880.0	850.7	898.0
Jan23	869.8	835.0	882.8
Feb23	853.9	820.1	866.9
Mar23	838.2	807.1	851.2
Q4-22	910.3	873.1	928.3
Q1-23	853.9	820.7	866.9
Q2-23	813.5	785.2	824.0
Q3-23	782.9	761.8	790.9
CAL23	807.5	777.1	817.2

EW SPREAD

	EW380	EW0.5%
Oct22	-21.50	55.90
Nov22	-21.00	43.15
Dec22	-20.25	37.40
Jan23	-18.75	34.90
Feb23	-16.75	33.90
Mar23	-14.75	33.15
Q4-22	-20.90	45.45
Q1-23	-16.75	33.98
Q2-23	-11.25	31.82
Q3-23	-6.17	30.65
CAL23	-7.00	31.48



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