

FIS Fuel Oil Daily Morning Report

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18 October 2022

Oil and Energy Market News

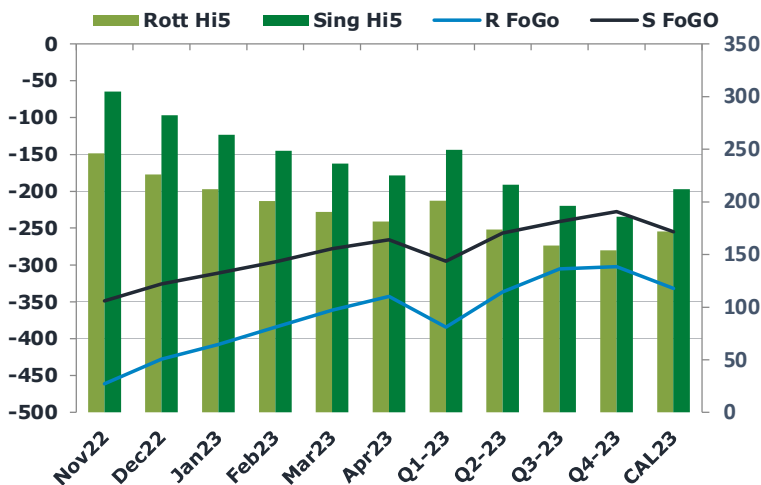
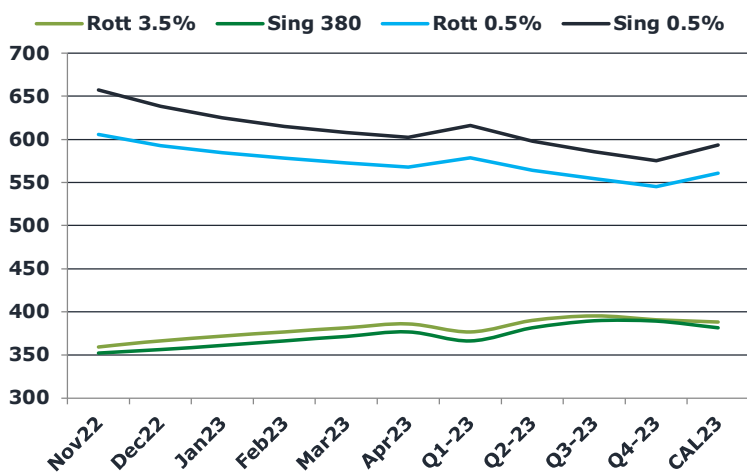
American energy giant Exxon Mobil has completely withdrawn from Russia after Vladimir Putin expropriated its properties in Russia. There were ongoing discussions between the company and Russia over an orderly transfer of Exxon's 30% stake in a major oil project. The company did not say if it received any compensation for the assets that are supposedly worth around \$4 billion.

Brent crude front month futures settled with little change from Friday's settlement, last night. Weakness in the dollar failed to push prices higher as the market still seems wary of global economic outlook. Contributing to this, was President Xi's clarity on ensuring that China will continue to follow a zero-Covid policy.

Brent

92.27

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov22	359.35	352.35	605.40	657.15	305
Dec22	366.35	356.10	592.40	638.40	282
Jan23	371.85	361.10	583.90	624.90	264
Feb23	376.85	366.35	577.65	614.90	249
Mar23	381.60	371.60	572.15	607.90	236
Apr23	386.10	376.85	567.40	602.15	225
Q1-23	376.75	366.35	577.90	615.90	250
Q2-23	389.85	381.43	563.73	597.73	216
Q3-23	395.35	389.52	553.90	585.73	196
Q4-23	390.93	389.18	544.90	575.23	186
CAL23	388.23	381.62	560.11	593.65	212



Fuel Oil Market News

3.5% Rotterdam barges crack has actually strengthened this morning by 50 cents, currently showing a b/o market of -\$34.1/-33.9 per bbl.

Sing 0.5% Marine fuel flat price trading in size so far this morning in around 50kt OTC across the Asian session and UK opening.

Dec22/Jan23 Sing 380cst spread also trading in high volumes this morning at -\$5.25/mt OTC and -\$4.75/mt on screen since 0700 BST.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov22	707.32	653.32	-461.25	-348.50	246
Dec22	653.72	607.85	-427.75	-325.50	226
Jan23	619.48	574.91	-407.50	-311.00	212
Feb23	585.28	544.33	-384.50	-295.75	201
Mar23	551.72	514.49	-361.25	-278.25	191
Apr23	524.16	490.99	-342.75	-265.75	181
Q1-23	585.50	544.41	-384.25	-294.75	201
Q2-23	510.37	472.50	-336.50	-256.25	174
Q3-23	463.74	437.23	-305.25	-241.00	159
Q4-23	456.07	413.60	-302.00	-227.50	154
CAL23	503.92	466.98	-332.00	-255.00	172



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TIME SPREADS FUEL

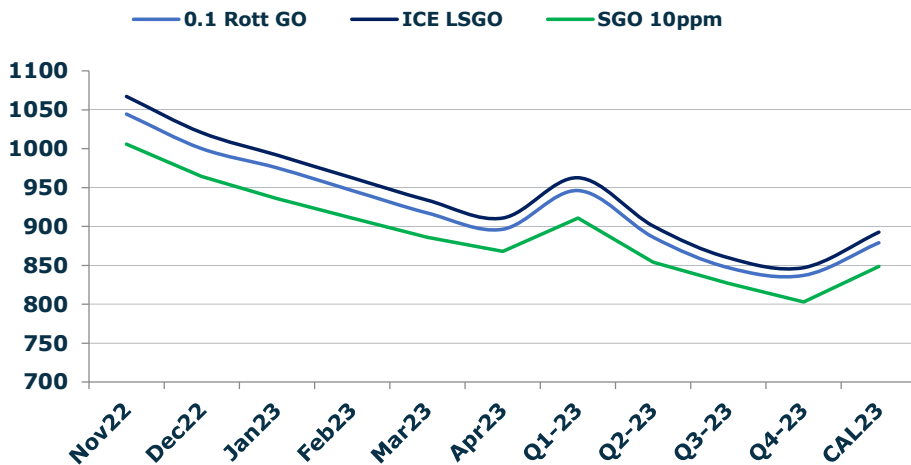
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov22/Dec22	-7.00	-3.75	13.00	18.75
Dec22/Jan23	-5.50	-5.00	8.50	13.50
Jan23/Feb23	-5.00	-5.25	6.25	10.00
Feb23/Mar23	-4.75	-5.25	5.50	7.00
Mar23/Apr23	-4.50	-5.25	4.75	5.75
Q1-23/Q2-23	-13.10	-15.08	14.17	18.17
Q2-23/Q3-23	-5.50	-8.08	9.83	12.00
Q3-23/Q4-23	4.42	0.33	9.00	10.50
CAL23/CAL24	2.50	-3.25	34.4	53.78

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov22	1044.7	1005.7	1066.7
Dec22	1000.1	963.9	1020.1
Jan23	975.3	936.0	991.3
Feb23	946.1	910.7	962.1
Mar23	917.3	886.1	933.3
Apr23	896.3	867.8	910.3
Q1-23	946.3	910.8	962.3
Q2-23	886.2	853.9	900.2
Q3-23	847.1	826.7	859.1
Q4-23	837.0	802.8	847.0
CAL23	879.1	848.6	892.1

EW SPREAD

	EW380	EW0.5%
Nov22	-7.00	51.75
Dec22	-10.25	46.00
Jan23	-10.75	41.00
Feb23	-10.50	37.25
Mar23	-10.00	35.75
Apr23	-9.25	34.75
Q1-23	-10.40	38.00
Q2-23	-8.42	34.00
Q3-23	-5.83	31.83
Q4-23	-1.75	30.33
CAL23	-7.50	33.54



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