

# FIS Fuel Oil Daily Evening Report

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## 24 October 2022

### Oil and Energy Market News

Rishi Sunak will be the UK's next prime minister after winning the Conservative Party leadership contest. Sunak is a practicing Hindu – making today a very special Diwali!

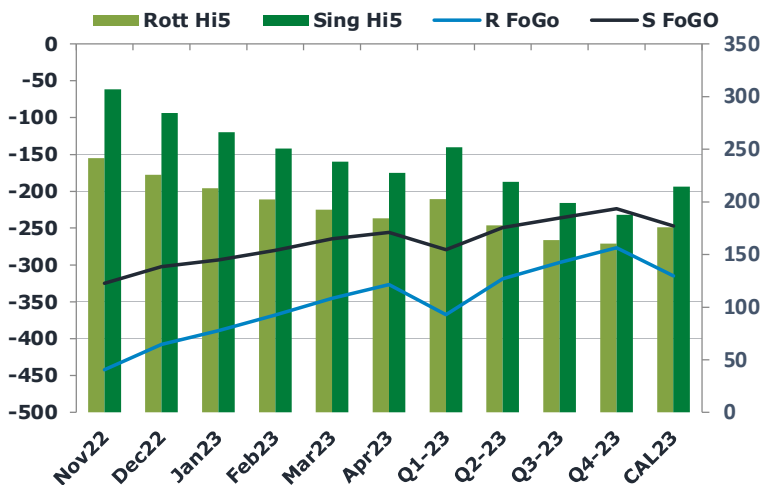
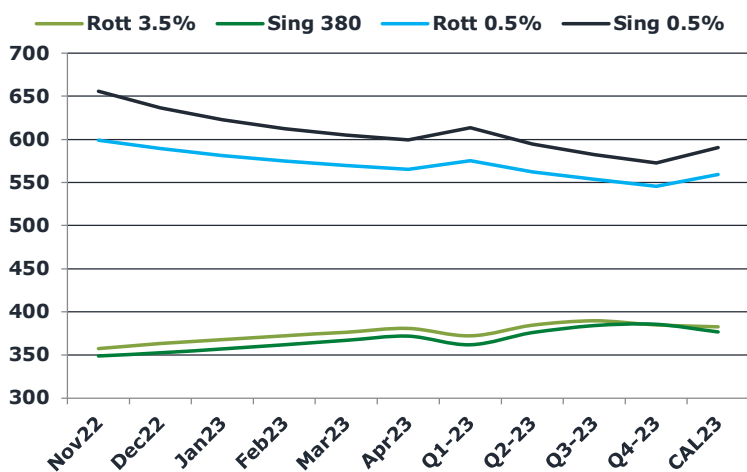
Brent crude futures endured some volatility today, trading an intraday low to high range of \$3.20 in the front month. The low of the day came in a sudden sell off at 0930 BST before recovering to crash again around midday. Despite the brash swings of today's session, Brent crude is currently printing just 15 cents under last week's close.

Russia is launching widespread missile and drone strikes on energy infrastructure in Ukraine, leaving millions of civilians without power.

### Brent

**93.36**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov22	357.20	348.95	598.50	655.65	307
Dec22	363.20	352.45	589.00	636.65	284
Jan23	367.70	356.95	580.75	622.65	266
Feb23	372.20	361.95	574.50	612.40	250
Mar23	376.45	366.95	569.25	604.90	238
Apr23	380.70	371.70	565.00	599.15	227
Q1-23	372.10	361.95	574.85	613.30	251
Q2-23	384.37	375.78	561.83	594.57	219
Q3-23	389.53	383.95	553.25	582.48	199
Q4-23	384.87	385.45	545.08	572.65	187
CAL23	382.72	376.78	558.75	590.75	214



### Fuel Oil Market News

Rotterdam 3.5% crack is sinking back towards the record lows of two weeks ago. The low of the day was - \$35.25/bbl for Nov22 - \$1.45 below last week's settlement price.

Sing 0.5% crack is printing flat with settlement at \$11.95/bbl approaching UK close.

Spreads across the board remain relatively unchanged after a quiet day in the market, missing the traffic from Asian markets due to Diwali celebrations.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov22	683.55	631.80	-442.25	-325.00	241
Dec22	633.48	586.58	-407.75	-302.50	226
Jan23	601.97	558.61	-389.00	-293.00	213
Feb23	570.01	530.52	-367.75	-280.00	202
Mar23	538.31	502.42	-345.50	-264.50	193
Apr23	510.65	483.15	-326.25	-255.75	184
Q1-23	570.10	530.56	-367.25	-279.25	203
Q2-23	496.23	467.76	-318.75	-249.00	177
Q3-23	460.25	434.76	-296.50	-236.25	164
Q4-23	436.65	410.91	-276.50	-223.75	160
CAL23	490.81	460.99	-314.75	-247.00	176



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## TIME SPREADS FUEL

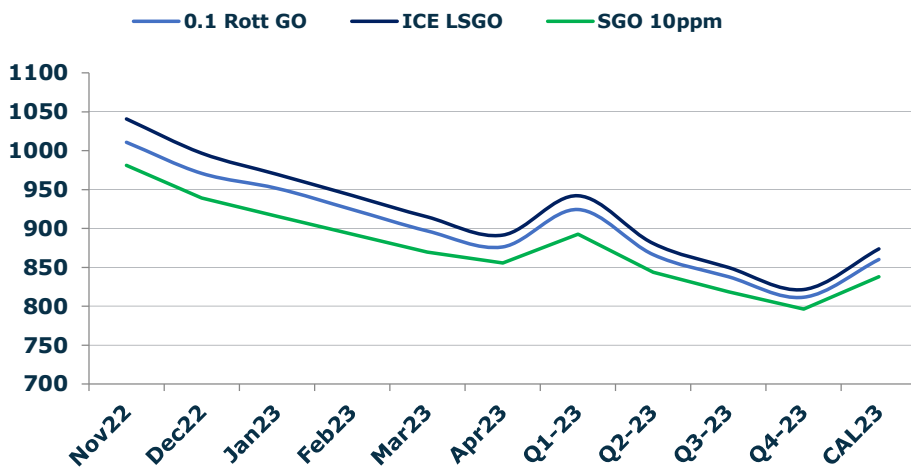
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov22/Dec22	-6.00	-3.50	9.50	19.00
Dec22/Jan23	-4.50	-4.50	8.25	14.00
Jan23/Feb23	-4.50	-5.00	6.25	10.25
Feb23/Mar23	-4.25	-5.00	5.25	7.50
Mar23/Apr23	-4.25	-4.75	4.25	5.75
Q1-23/Q2-23	-12.27	-13.83	13.02	18.73
Q2-23/Q3-23	-5.17	-8.17	8.58	12.08
Q3-23/Q4-23	4.67	-1.50	8.17	9.83
CAL23/CAL24	2.00	-8.00	40.5	42.97

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov22	1010.8	980.8	1040.8
Dec22	970.7	939.0	996.7
Jan23	951.7	915.6	969.7
Feb23	924.2	892.5	942.2
Mar23	896.8	869.4	914.8
Apr23	876.3	854.8	891.3
Q1-23	924.2	892.5	942.2
Q2-23	866.3	843.5	880.6
Q3-23	837.8	818.7	849.8
Q4-23	811.5	796.4	821.5
CAL23	859.9	837.8	873.5

## EW SPREAD

	EW380	EW0.5%
Nov22	-8.25	57.15
Dec22	-10.75	47.65
Jan23	-10.75	41.90
Feb23	-10.25	37.90
Mar23	-9.50	35.65
Apr23	-9.00	34.15
Q1-23	-10.15	38.45
Q2-23	-8.58	32.73
Q3-23	-5.58	29.23
Q4-23	0.58	27.57
CAL23	-6.00	32.00



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