

08 November 2022

Oil and Energy Market News

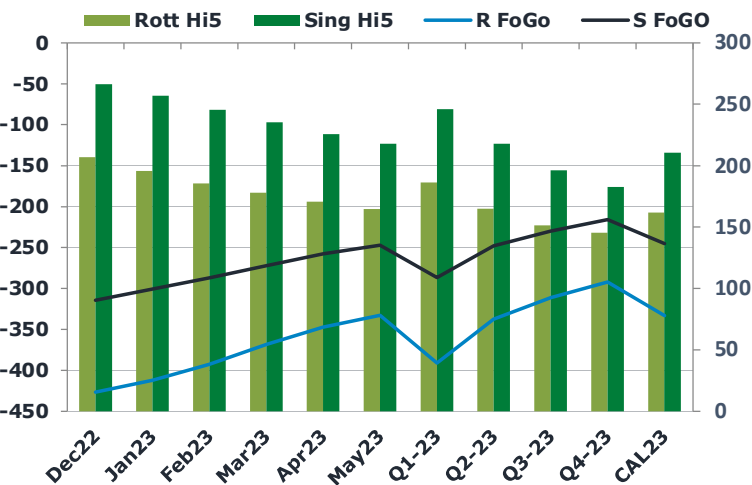
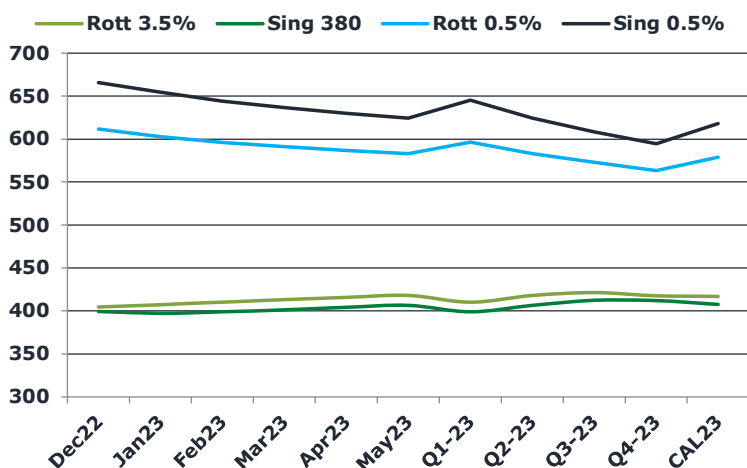
Oman’s energy minister said on CNBC that it is “foolish” to think that renewables can meet a rising global demand for energy. Whilst there is certainly a need for humanity to turn to renewable energy sources, the current energy crisis has highlighted that consumers want the cheapest option, which, more often than not, is the dirtier fuels.

A leading oil and gas industry leader has spoken to UK Chancellor Jeremy Hunt, saying that further windfall taxes would be “disastrous” for the North Sea sector and that more levies would undermine the ability to boost the UK’s energy security.

Brent

97.20

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec22	404.65	399.40	611.65	665.65	266
Jan23	407.40	397.40	602.90	654.40	257
Feb23	410.40	398.90	595.90	644.40	246
Mar23	413.15	401.40	591.15	636.65	235
Apr23	415.90	404.15	586.65	629.90	226
May23	418.15	406.65	582.90	624.40	218
Q1-23	410.30	399.25	596.65	645.15	246
Q2-23	418.07	406.65	582.98	624.40	218
Q3-23	421.48	412.32	572.90	608.57	196
Q4-23	417.73	412.23	563.23	594.73	183
CAL23	416.90	407.61	578.94	618.21	211



Fuel Oil Market News

Low sulphur cracks have strengthened in today’s trading, printing last at \$9.15/bbl in the front month for the Sing 0.5% - up 50 cents from settlement. Likewise, the Euro 0.5% is up 35 cents on the day, last trading \$0.70/bbl.

Front months Sing 0.5% spread squeezed upwards today to £11.50/mt from a previous settlement of \$10.25/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec22	633.48	580.73	-426.50	-314.50	207
Jan23	607.60	557.77	-412.00	-300.75	196
Feb23	577.89	532.80	-392.50	-287.25	186
Mar23	546.34	507.21	-368.25	-272.00	178
Apr23	518.08	483.60	-347.25	-257.75	171
May23	497.48	464.71	-332.75	-247.00	165
Q1-23	577.30	532.75	-391.00	-286.75	186
Q2-23	502.33	465.45	-337.50	-247.75	165
Q3-23	462.66	426.13	-311.25	-230.00	151
Q4-23	437.83	398.40	-292.25	-216.00	146
CAL23	495.02	455.64	-333.00	-245.00	162

FIS Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

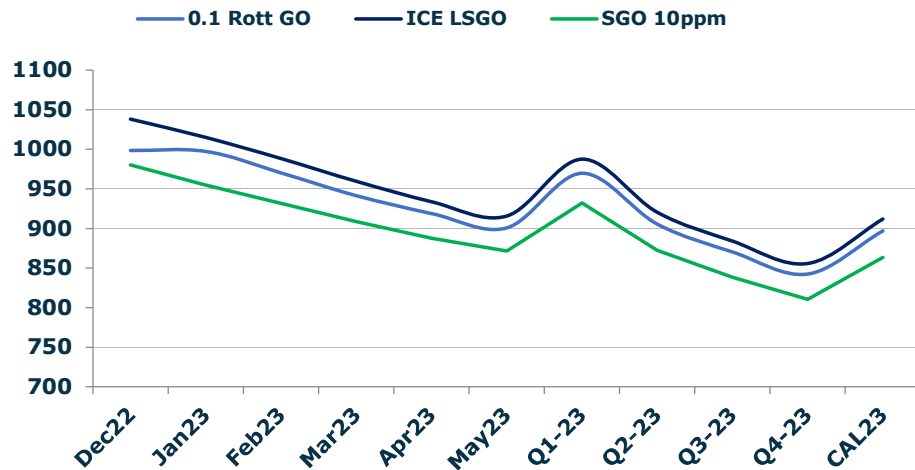
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec22/Jan23	-2.75	2.00	8.75	11.25
Jan23/Feb23	-3.00	-1.50	7.00	10.00
Feb23/Mar23	-2.75	-2.50	4.75	7.75
Mar23/Apr23	-2.75	-2.75	4.50	6.75
Apr23/May23	-2.25	-2.50	3.75	5.50
Q1-23/Q2-23	-7.40	-14.75	13.67	20.75
Q2-23/Q3-23	-3.42	-15.33	10.08	15.83
Q3-23/Q4-23	3.75	-3.17	9.67	13.83
CAL23/CAL24	6.00	-5.00	36.5	48.10

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec22	998.1	980.1	1038.1
Jan23	997.0	955.2	1015.0
Feb23	970.3	931.7	988.3
Mar23	941.5	908.6	959.5
Apr23	919.0	887.7	934.0
May23	900.6	871.4	915.6
Q1-23	969.6	932.0	987.6
Q2-23	905.4	872.1	920.4
Q3-23	870.5	838.5	884.1
Q4-23	842.6	810.6	855.6
CAL23	897.0	863.3	911.9

EW SPREAD

	EW380	EW0.5%
Dec22	-5.25	54.00
Jan23	-10.00	51.50
Feb23	-11.50	48.50
Mar23	-11.75	45.50
Apr23	-11.75	43.25
May23	-11.50	41.50
Q1-23	-11.05	48.50
Q2-23	-11.42	41.42
Q3-23	-9.17	35.67
Q4-23	-5.50	31.50
CAL23	-8.00	39.27



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