

09 December 2022

Oil and Energy Market News

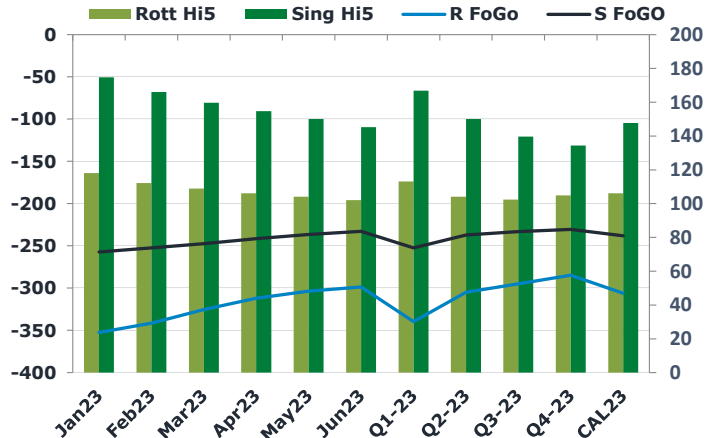
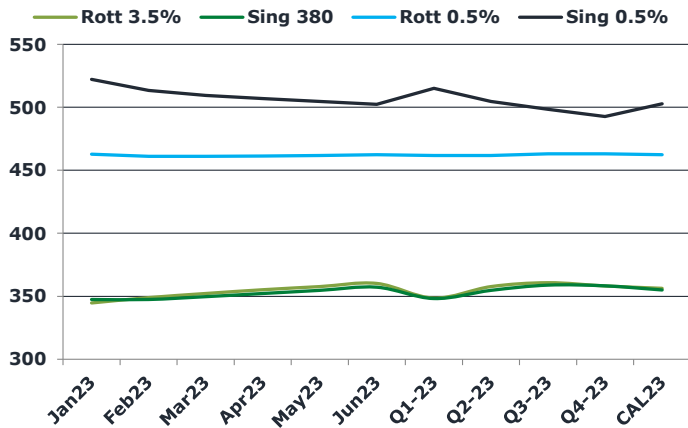
The price of Russian crude oil is holding well above the \$60/bbl price cap set by G7, in Asian markets. This is because Moscow has managed to find enough shipping insurance to meet its needs in the East. Chinese refineries are keen buyers of Russian ESPO crude.

China and Saudi Arabia have bolstered their relationship with each other as Xi Jinping visited the top global crude exporter and agreed to expand the existing oil trade partnership.

Brent

76.49

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan23	344.70	347.45	462.85	522.20	175
Feb23	348.95	347.45	461.10	513.45	166
Mar23	352.20	349.70	461.10	509.45	160
Apr23	355.20	352.20	461.35	506.95	155
May23	357.70	354.70	461.85	504.70	150
Jun23	360.20	357.20	462.35	502.45	145
Q1-23	348.60	348.20	461.70	515.05	167
Q2-23	357.70	354.70	461.85	504.70	150
Q3-23	360.78	358.87	463.10	498.45	140
Q4-23	358.20	358.28	463.10	492.70	134
CAL23	356.33	355.01	462.43	502.72	148



Fuel Oil Market News

Cracks have come off in this mornings trading despite the lower crude - a sign of lower demand as the festive season creeps in. Rotterdam 3.5% barges crack down 60c from last night's settlement, printing in the market last at -\$22.55/bbl.

Spreads across the board are at low levels, with the Euro 0.5% spread even seeing contracts from Mar23/Apr23 going contango.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jan23	470.76	432.01	-352.50	-257.25	118
Feb23	453.71	418.23	-341.50	-252.25	112
Mar23	434.08	407.04	-325.25	-247.25	109
Apr23	418.23	396.34	-312.00	-241.50	106
May23	407.97	386.39	-303.75	-236.50	104
Jun23	400.87	377.93	-298.75	-232.75	102
Q1-23	452.85	419.15	-339.75	-252.25	113
Q2-23	409.02	386.89	-304.75	-237.00	104
Q3-23	397.25	372.54	-295.00	-233.00	102
Q4-23	389.56	364.80	-284.75	-230.50	105
CAL23	412.17	385.83	-306.00	-238.00	106

# FIS Fuel Oil Daily Morning Report

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### TIME SPREADS FUEL

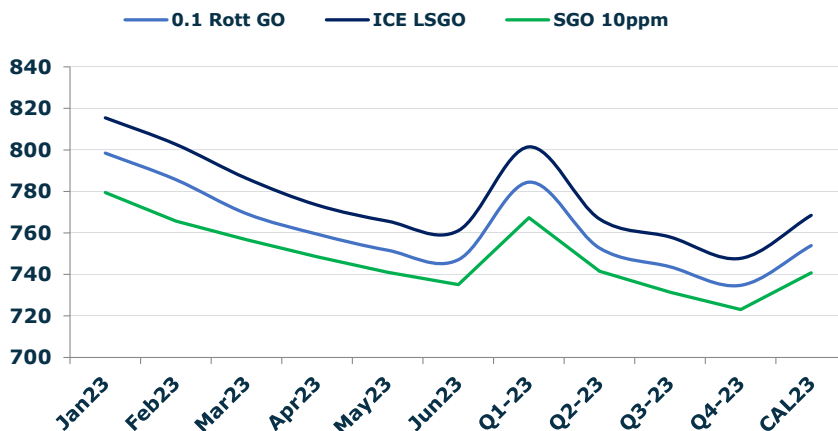
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan23/Feb23	-4.25	0.00	1.75	8.75
Feb23/Mar23	-3.25	-2.25	0.00	4.00
Mar23/Apr23	-3.00	-2.50	-0.25	2.50
Apr23/May23	-2.50	-2.50	-0.50	2.25
May23/Jun23	-2.50	-2.50	-0.50	2.25
Q1-23/Q2-23	-6.50	-14.75	-0.15	10.35
Q2-23/Q3-23	-3.08	-15.33	-1.25	6.25
Q3-23/Q4-23	2.58	-3.17	0.00	5.75
CAL23/CAL24	-6.00	-12.00	-4.9	5.21

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan23	798.5	779.5	815.5
Feb23	785.7	765.7	802.7
Mar23	769.3	756.7	786.3
Apr23	759.4	748.5	773.4
May23	751.7	741.1	765.7
Jun23	747.1	735.1	761.1
Q1-23	784.5	767.4	801.5
Q2-23	752.7	741.6	766.7
Q3-23	743.7	731.4	758.0
Q4-23	734.8	723.1	747.8
CAL23	753.9	740.8	768.5

### EW SPREAD

	EW380	EW0.5%
Jan23	2.75	59.35
Feb23	-1.50	52.35
Mar23	-2.50	48.35
Apr23	-3.00	45.60
May23	-3.00	42.85
Jun23	-3.00	40.10
Q1-23	-0.40	53.35
Q2-23	-3.00	42.85
Q3-23	-1.92	35.35
Q4-23	0.08	29.60
CAL23	-0.75	40.29



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