



Fuel Oil Daily Evening Report

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04 February 2022

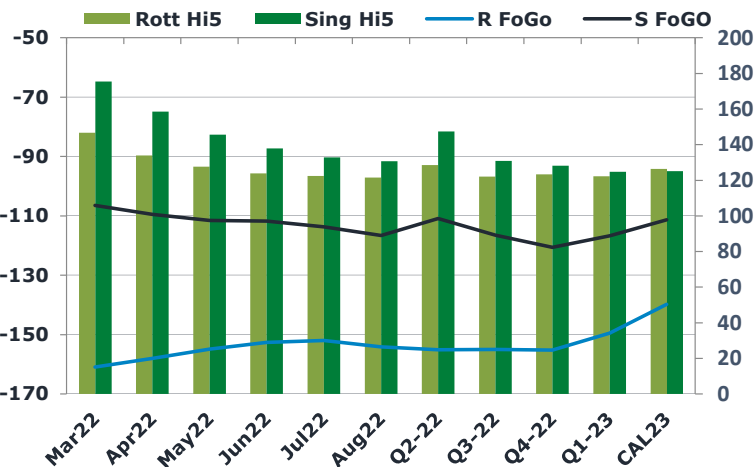
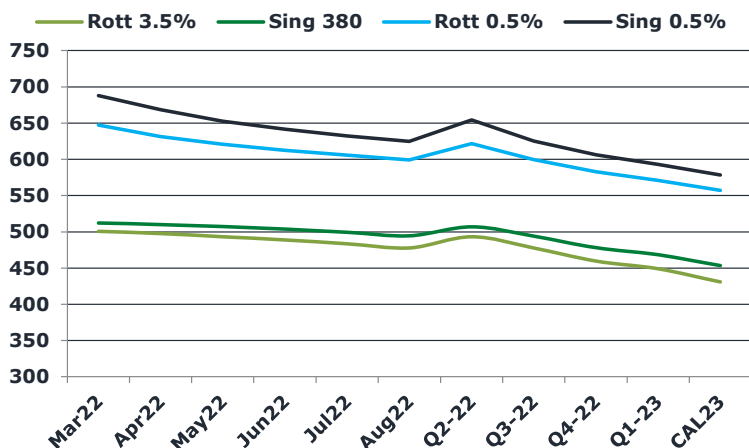
Oil and Energy Market News

Brent crude oil front month futures ended the day up 2.2% printing \$93.00 at 1630BST. Highs in the day reached \$93.70 and lows touched \$91.20.

Brent

93.00

| | Barges 3.5 % | Sing 380cst | Rott 0.5% | Sing 0.5% | Sing Hi5 |
|-------|--------------|-------------|-----------|-----------|----------|
| Mar22 | 500.45 | 512.20 | 647.09 | 687.59 | 175 |
| Apr22 | 497.45 | 509.95 | 631.34 | 668.59 | 159 |
| May22 | 493.20 | 506.95 | 620.84 | 652.59 | 146 |
| Jun22 | 488.70 | 503.45 | 612.59 | 641.34 | 138 |
| Jul22 | 483.45 | 499.20 | 605.84 | 632.09 | 133 |
| Aug22 | 477.70 | 494.20 | 599.34 | 624.84 | 131 |
| Q2-22 | 493.10 | 506.80 | 621.60 | 654.20 | 147 |
| Q3-22 | 477.53 | 494.03 | 599.59 | 625.01 | 131 |
| Q4-22 | 459.62 | 477.78 | 582.93 | 606.01 | 128 |
| Q1-23 | 448.70 | 468.12 | 570.93 | 592.84 | 125 |
| CAL23 | 430.70 | 453.18 | 557.05 | 578.30 | 125 |



Fuel Oil Market News

The front crack opened at -11.85 this morning with the front Barges crack ended the day printing -12.455. The Cal 22 crack was valued at -11.80.

The Singapore FOGO ended the day trading at -106.50, with the Euro Fogo printing -161 on both front months, respectively.

| | Rott GOFO | Sing GOFO | R FoGo | S FoGO | Rott Hi5 |
|-------|-----------|-----------|---------|---------|----------|
| Mar22 | 307.64 | 281.89 | -161.00 | -106.50 | 147 |
| Apr22 | 291.88 | 268.12 | -157.99 | -109.48 | 134 |
| May22 | 282.47 | 257.19 | -154.83 | -111.55 | 128 |
| Jun22 | 276.46 | 249.59 | -152.57 | -111.70 | 124 |
| Jul22 | 274.30 | 246.54 | -151.91 | -113.65 | 122 |
| Aug22 | 275.77 | 247.22 | -154.13 | -116.58 | 122 |
| Q2-22 | 283.60 | 258.32 | -155.10 | -110.92 | 129 |
| Q3-22 | 277.04 | 247.49 | -154.98 | -116.51 | 122 |
| Q4-22 | 278.49 | 248.89 | -155.18 | -120.66 | 123 |
| Q1-23 | 271.73 | 241.37 | -149.50 | -116.64 | 122 |
| CAL23 | 266.18 | 236.46 | -139.83 | -111.34 | 126 |

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TIME SPREADS FUEL

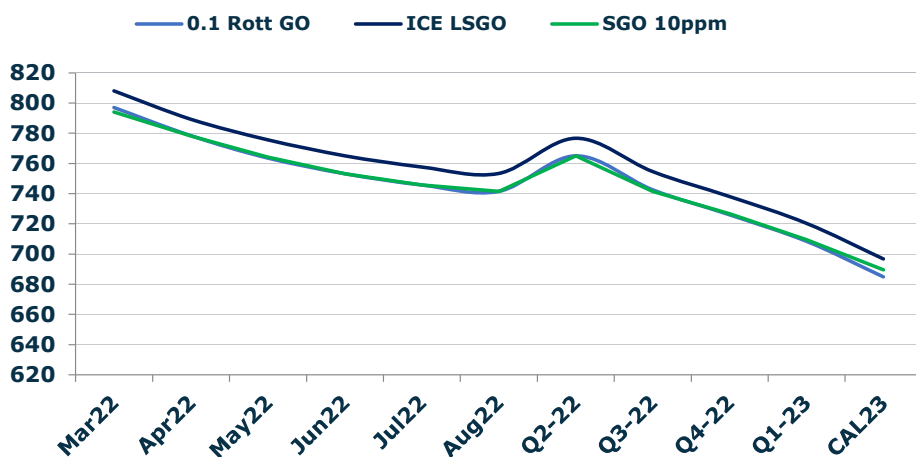
| | Barges 3.5 | S 380 | Rott 0.5% | Sing 0.5% |
|-------------|------------|-------|-----------|-----------|
| Mar22/Apr22 | 3.00 | 2.25 | 15.75 | 19.00 |
| Apr22/May22 | 4.25 | 3.00 | 10.50 | 16.00 |
| May22/Jun22 | 4.50 | 3.50 | 8.25 | 11.25 |
| Jun22/Jul22 | 5.25 | 4.25 | 6.75 | 9.25 |
| Jul22/Aug22 | 5.75 | 5.00 | 6.50 | 7.25 |
| Q2-22/Q3-22 | 15.57 | 12.77 | 22.01 | 29.19 |
| Q3-22/Q4-22 | 17.92 | 16.25 | 16.67 | 19.00 |
| Q4-22/Q1-23 | 10.92 | 9.67 | 12.00 | 13.17 |
| CAL23/CAL24 | 26.50 | 23.50 | 42.9 | 39.62 |

GASOIL CURVES

| | Rott 0.1 | SGO 10ppm | ICE GO |
|-------|----------|-----------|--------|
| Mar22 | 797.1 | 794.1 | 808.1 |
| Apr22 | 778.3 | 778.1 | 789.3 |
| May22 | 763.7 | 764.1 | 775.7 |
| Jun22 | 753.2 | 753.0 | 765.2 |
| Jul22 | 745.8 | 745.7 | 757.8 |
| Aug22 | 741.5 | 741.4 | 753.5 |
| Q2-22 | 765.1 | 765.1 | 776.7 |
| Q3-22 | 742.6 | 741.5 | 754.6 |
| Q4-22 | 726.1 | 726.7 | 738.1 |
| Q1-23 | 708.4 | 709.5 | 720.4 |
| CAL23 | 684.9 | 689.6 | 696.9 |

EW SPREAD

| | EW380 | EW0.5% |
|-------|-------|--------|
| Mar22 | 11.75 | 40.50 |
| Apr22 | 12.50 | 37.25 |
| May22 | 13.75 | 31.75 |
| Jun22 | 14.75 | 28.75 |
| Jul22 | 15.75 | 26.25 |
| Aug22 | 16.50 | 25.50 |
| Q2-22 | 13.70 | 32.60 |
| Q3-22 | 16.50 | 25.42 |
| Q4-22 | 18.17 | 23.08 |
| Q1-23 | 19.42 | 21.92 |
| CAL23 | 20.00 | 21.25 |



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