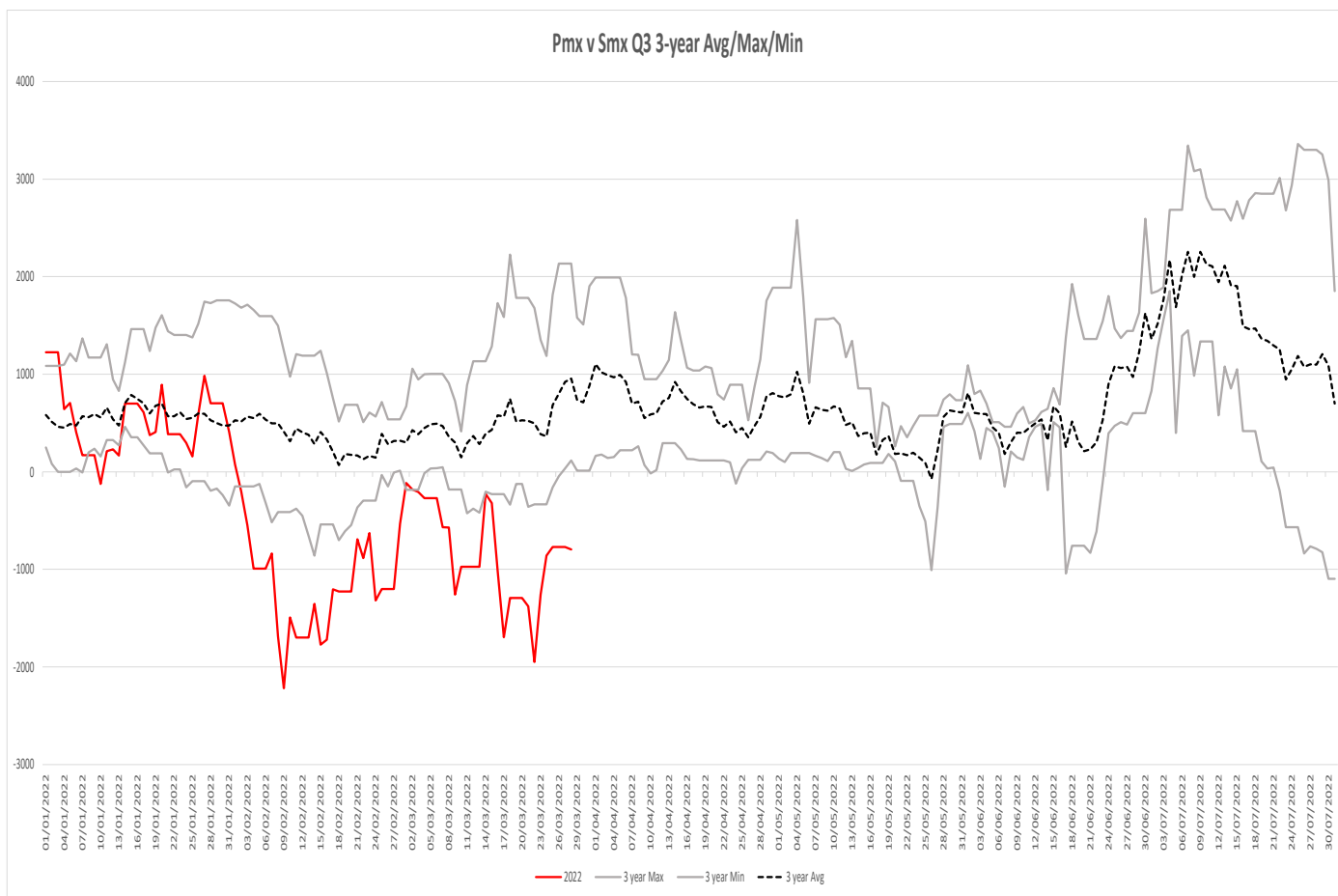


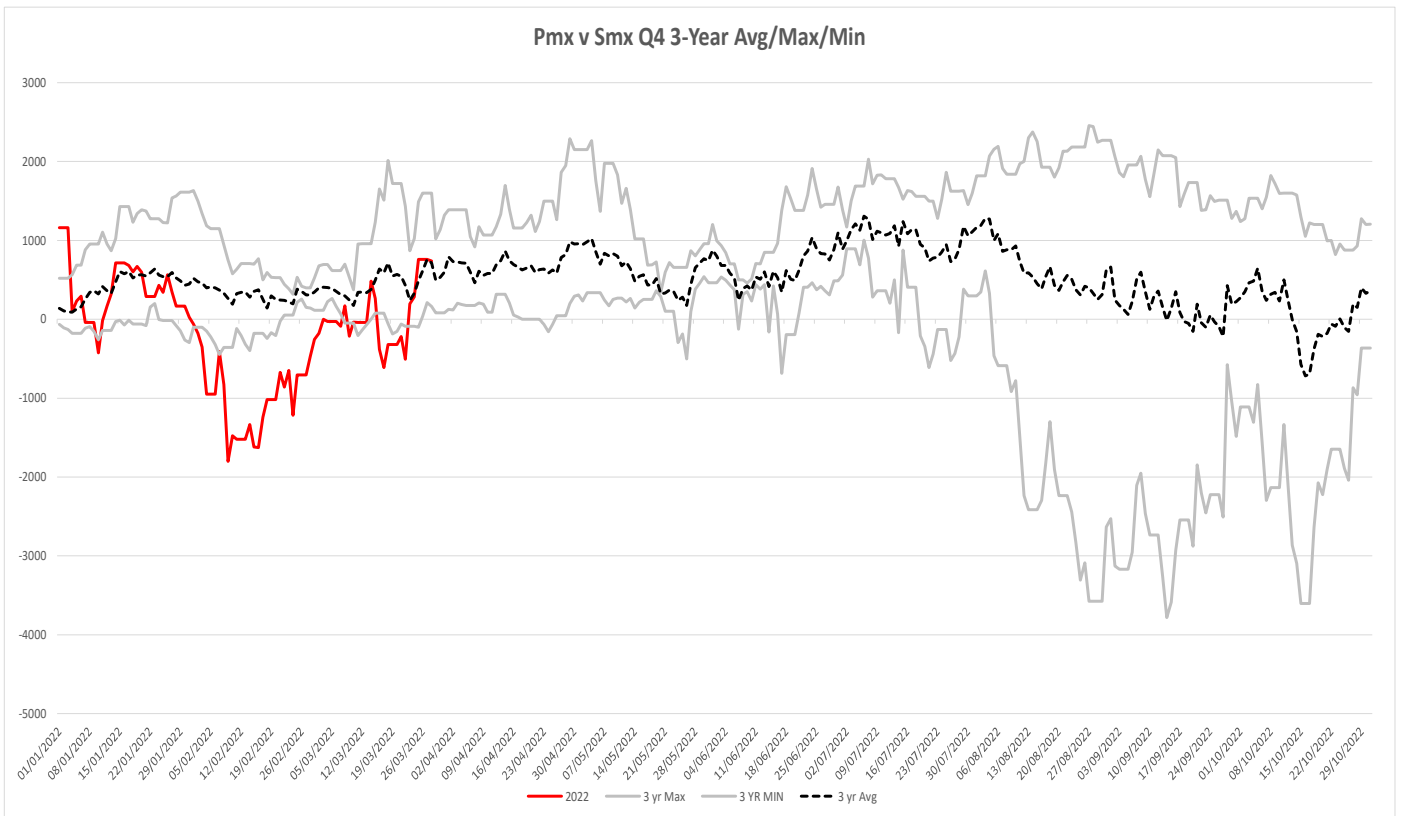
29/03/22

- **Q3-22 Seasonality spread** - On the close of business on the 28/03/22 the Q3 futures spread is currently trading USD 1,751 below the 3 year Average value. **Average seasonality values lean to the buyside.**
- **Q4-22 Seasonality spread** - On the close of business on the 28/03/22 the Q4 futures spread is currently trading USD 36 above the 3 year Average value. **Average seasonality is flat.**
- **Q1-23 Seasonality spread** - On the close of business on the 28/03/22 the Q1 futures spread is currently trading USD 3,722 below the 3 year Average value. **Price is significantly below the 3 year average, seasonality values are flat.**
- **Cal-23 Seasonality spread** - On the close of business on the 28/03/22 the Cal-23 futures spread is currently trading USD 123 below the 3 year Average value. **Average seasonality values lean to the buyside.**

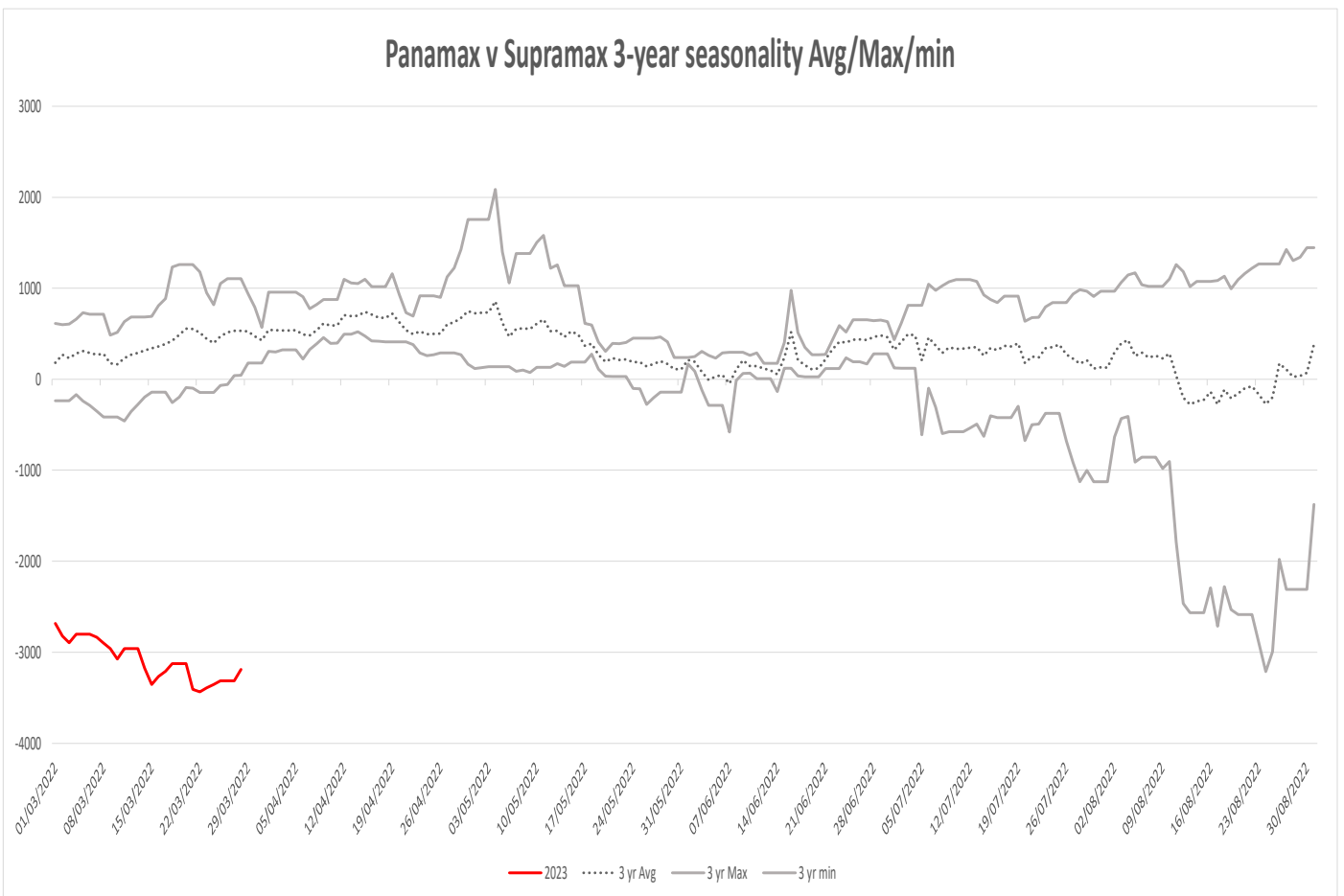
## Q3-22



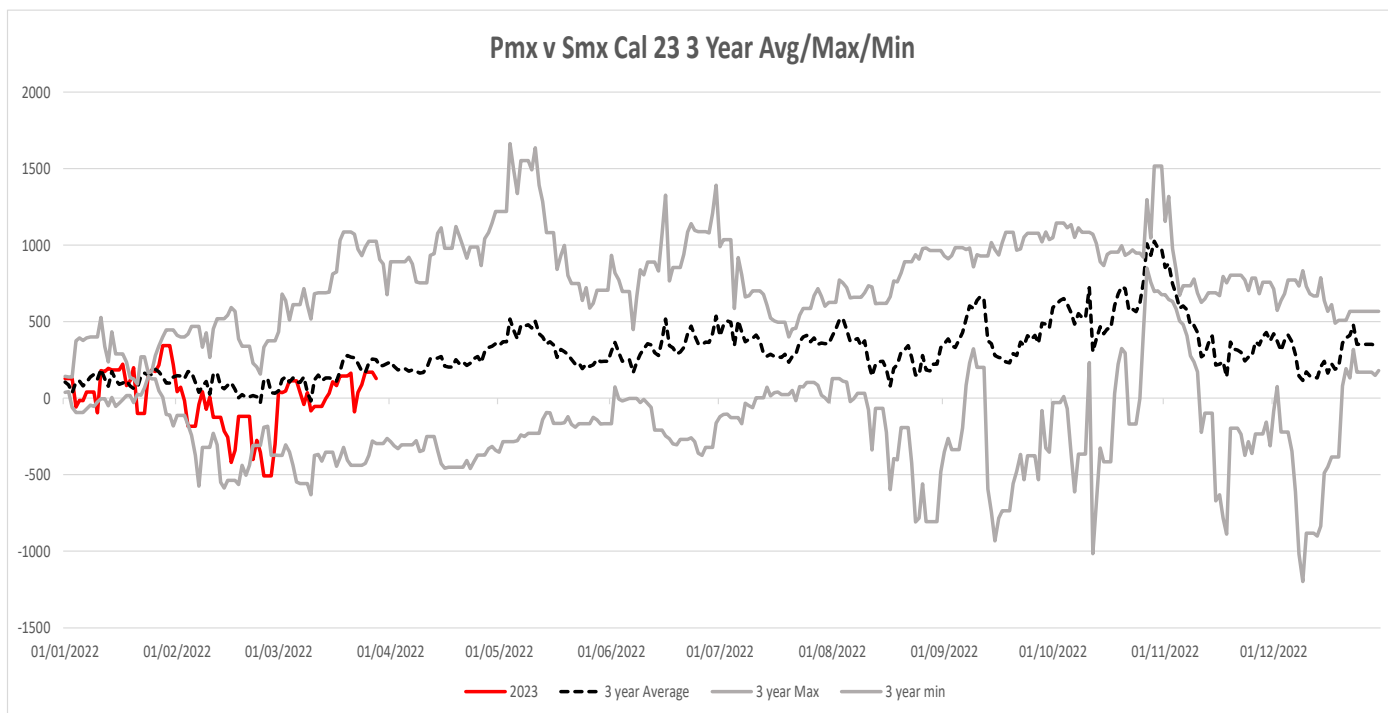
# Q4-22



# Q1-23



## Cal-23



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