



Fuel Oil Daily Evening Report

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23 May 2022

Oil and Energy Market News

Brent crude oil front month futures ended the day up, printing \$113.24 at 1630BST. Highs in the day reached \$114.34 and lows touched \$111.86.

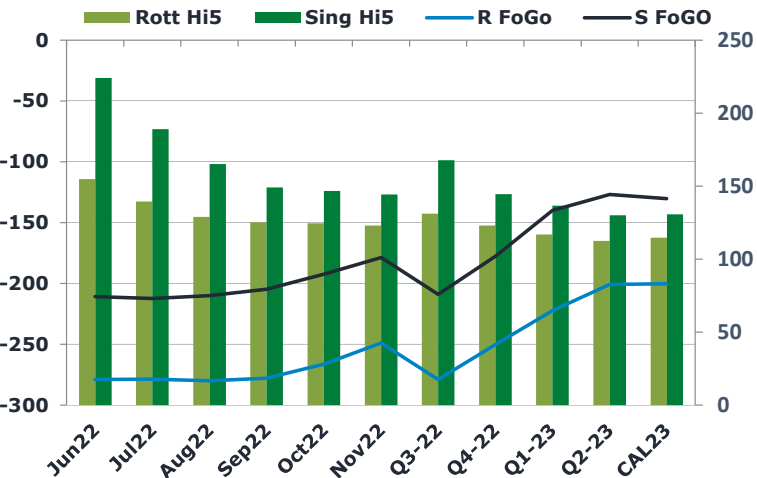
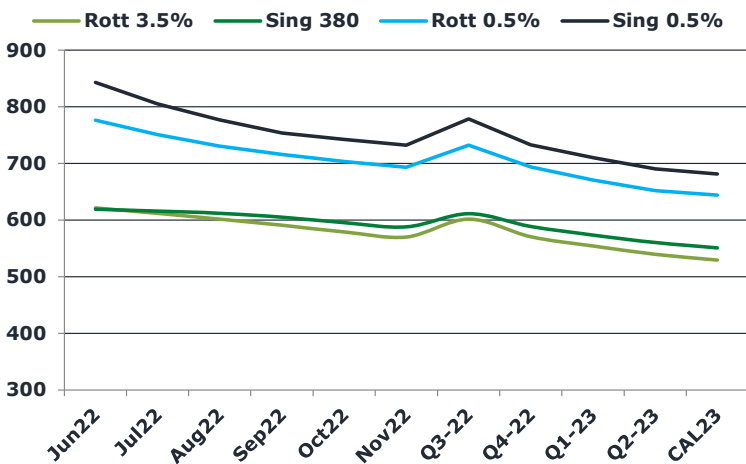
White House on the diesel crunch: "We're closely monitoring challenges to diesel supply and prices as a result of Putin's invasion."

"An emergency declaration has been prepared for The President to authorize a release from [diesel] reserves if necessary." (BBG)

Brent

113.24

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun22	621.45	618.95	776.40	843.05	224
Jul22	611.70	615.95	751.15	805.05	189
Aug22	601.70	611.95	730.65	777.05	165
Sep22	590.70	604.95	715.90	754.05	149
Oct22	578.95	595.45	703.65	742.30	147
Nov22	570.20	587.95	693.40	732.30	144
Q3-22	601.35	610.95	732.55	778.70	168
Q4-22	570.62	588.37	693.73	732.97	145
Q1-23	553.95	573.45	670.90	710.05	137
Q2-23	539.62	560.20	652.15	690.38	130
CAL23	529.28	550.66	644.09	681.51	131



Fuel Oil Market News

The Barges crack opened at -12.70 this morning and ended the day printing -12.60. The Cal 23 crack was valued at -8.90.

The Singapore 0.5% crack ended the day trading at 22.30, with the Rott 0.5% crack printing 11.80 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun22	433.66	434.91	-278.75	-210.75	155
Jul22	418.02	401.41	-278.50	-212.25	139
Aug22	409.05	374.86	-280.00	-209.75	129
Sep22	402.85	353.55	-277.75	-204.50	125
Oct22	390.87	339.21	-266.25	-192.25	125
Nov22	371.93	322.87	-248.75	-178.50	123
Q3-22	410.00	376.55	-278.75	-208.75	131
Q4-22	373.26	322.21	-250.25	-177.50	123
Q1-23	339.16	276.53	-222.25	-140.00	117
Q2-23	313.17	257.00	-200.75	-126.75	113
CAL23	314.97	261.05	-200.25	-130.25	115



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TIME SPREADS FUEL

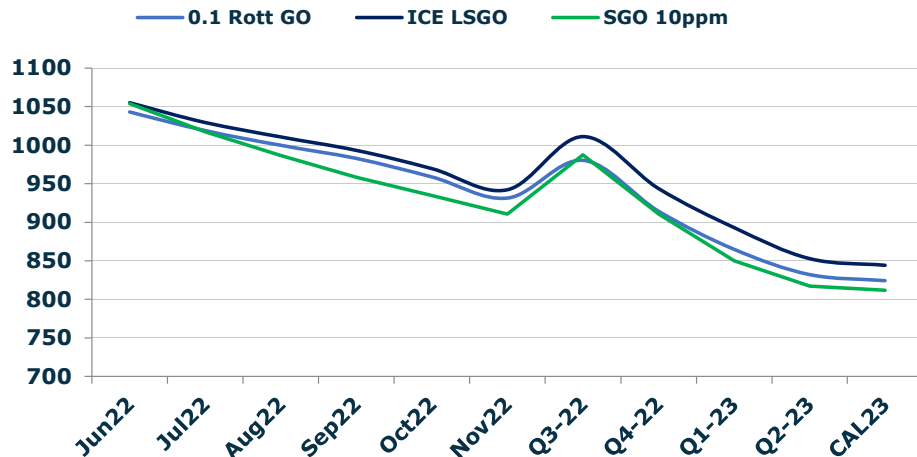
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun22/Jul22	9.75	3.00	25.25	38.00
Jul22/Aug22	10.00	4.00	20.50	28.00
Aug22/Sep22	11.00	7.00	14.75	23.00
Sep22/Oct22	11.75	9.50	12.25	11.75
Oct22/Nov22	8.75	7.50	10.25	10.00
Q3-22/Q4-22	30.73	22.58	38.82	45.73
Q4-22/Q1-23	16.67	14.92	22.83	22.92
Q1-23/Q2-23	14.33	13.25	18.75	19.67
CAL23/CAL24	53.18	43.39	50.0	51.24

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun22	1043.1	1053.9	1055.1
Jul22	1019.0	1017.4	1029.7
Aug22	1000.0	986.8	1010.8
Sep22	982.8	958.5	993.5
Oct22	959.1	934.7	969.8
Nov22	931.4	910.8	942.1
Q3-22	980.6	987.5	1011.4
Q4-22	914.6	910.6	943.9
Q1-23	865.1	850.0	893.1
Q2-23	832.1	817.2	852.8
CAL23	824.4	811.7	844.3

EW SPREAD

	EW380	EW0.5%
Jun22	-2.50	66.65
Jul22	4.25	53.90
Aug22	10.25	46.40
Sep22	14.25	38.15
Oct22	16.50	38.65
Nov22	17.75	38.90
Q3-22	9.60	46.15
Q4-22	17.75	39.23
Q1-23	19.50	39.15
Q2-23	20.58	38.23
CAL23	18.75	37.42



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