



Fuel Oil Daily Evening Report

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25 May 2022

Oil and Energy Market News

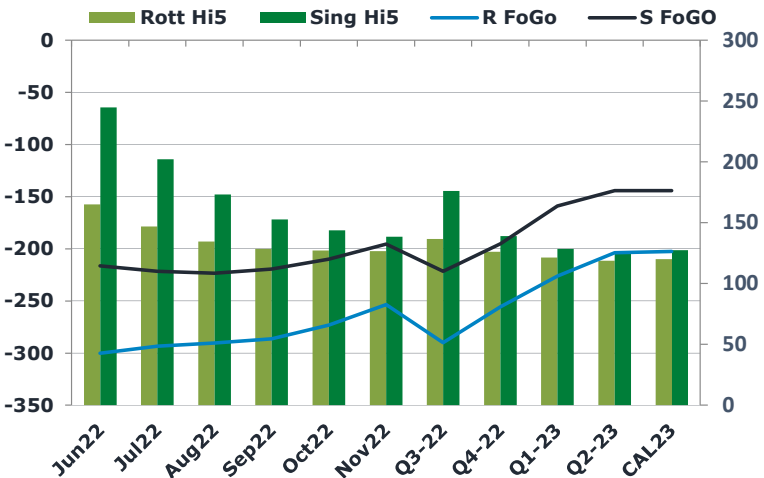
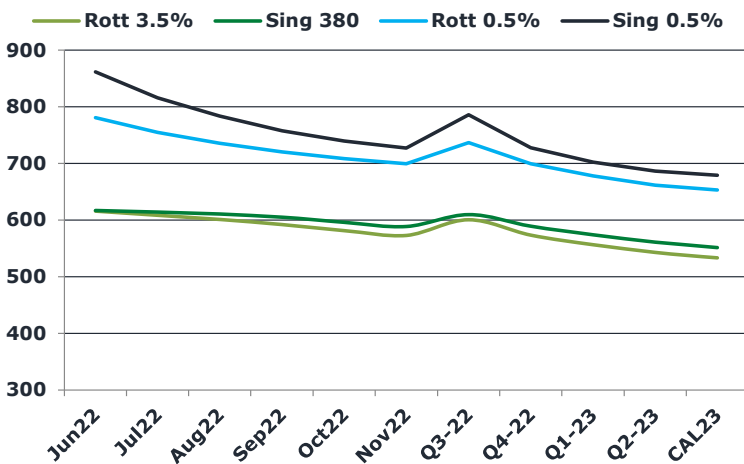
Brent crude oil front month futures ended the day up, printing \$113.46 at 1630BST. Highs in the day reached \$115.30 and lows touched \$113.10.

EIA data, week ending 5/20
 Crude oil: -1.0M
 Domestic prod: 11.9MMbpd
 SPR: -6.0M
 Cushing: -1.0M
 Gasoline: -0.5M
 Impld mogas demand: 8.80Mbpd
 Distillates: +1.7M
 Refiner utiliz: 83.2%
 Total exports: 10.58Mbpd

Brent

113.46

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun22	615.90	616.90	781.00	861.65	245
Jul22	608.15	613.90	755.00	816.15	202
Aug22	600.90	610.40	735.50	783.65	173
Sep22	591.90	604.90	720.50	757.65	153
Oct22	581.40	595.90	708.50	739.65	144
Nov22	572.90	588.65	699.50	727.15	139
Q3-22	600.30	609.75	737.00	785.80	176
Q4-22	573.23	588.98	699.50	727.98	139
Q1-23	556.65	574.15	678.00	702.65	129
Q2-23	542.82	561.07	661.50	686.32	125
CAL23	533.05	551.55	653.25	679.07	128



Fuel Oil Market News

The Barges crack opened at -12.60 this morning and ended the day printing -13.50. The Cal 23 crack was valued at -8.60.

The Singapore 0.5% crack ended the day trading at 25.20, with the Rott 0.5% crack printing 12.50 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun22	465.23	460.98	-300.25	-216.25	165
Jul22	440.28	423.75	-293.50	-221.50	147
Aug22	424.93	396.70	-290.25	-223.50	135
Sep22	414.80	372.03	-286.25	-219.25	129
Oct22	400.19	353.46	-273.00	-209.75	127
Nov22	380.18	333.89	-253.50	-195.50	127
Q3-22	426.70	397.49	-290.00	-221.50	137
Q4-22	381.74	334.30	-255.50	-195.25	126
Q1-23	347.36	287.55	-226.00	-159.00	121
Q2-23	322.39	269.47	-203.75	-144.25	119
CAL23	322.75	271.88	-202.50	-144.25	120

25 May 2022

TIME SPREADS FUEL

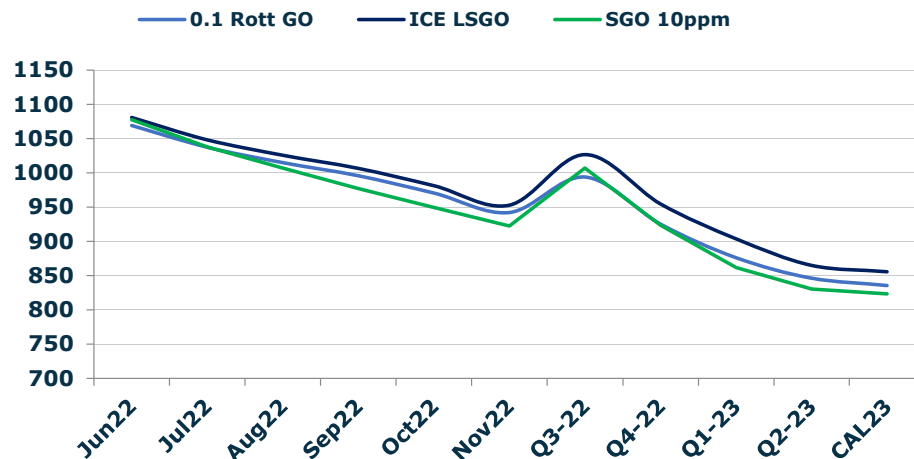
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun22/Jul22	7.75	3.00	26.00	45.50
Jul22/Aug22	7.25	3.50	19.50	32.50
Aug22/Sep22	9.00	5.50	15.00	26.00
Sep22/Oct22	10.50	9.00	12.00	18.00
Oct22/Nov22	8.50	7.25	9.00	12.50
Q3-22/Q4-22	27.07	20.77	37.50	57.82
Q4-22/Q1-23	16.58	14.83	21.50	25.33
Q1-23/Q2-23	13.83	13.08	16.50	16.33
CAL23/CAL24	52.50	49.00	54.7	53.52

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun22	1069.1	1077.9	1081.1
Jul22	1037.7	1037.6	1048.4
Aug22	1015.1	1007.1	1025.8
Sep22	995.9	976.9	1006.7
Oct22	970.8	949.4	981.6
Nov22	942.3	922.5	953.1
Q3-22	994.0	1007.2	1027.0
Q4-22	925.3	923.3	955.0
Q1-23	876.3	861.7	904.0
Q2-23	846.4	830.5	865.2
CAL23	835.8	823.4	855.8

EW SPREAD

	EW380	EW0.5%
Jun22	1.00	80.65
Jul22	5.75	61.15
Aug22	9.50	48.15
Sep22	13.00	37.15
Oct22	14.50	31.15
Nov22	15.75	27.65
Q3-22	9.45	48.80
Q4-22	15.75	28.48
Q1-23	17.50	24.65
Q2-23	18.25	24.82
CAL23	20.50	25.82



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