



Fuel Oil Daily Evening Report

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31 May 2022

Oil and Energy Market News

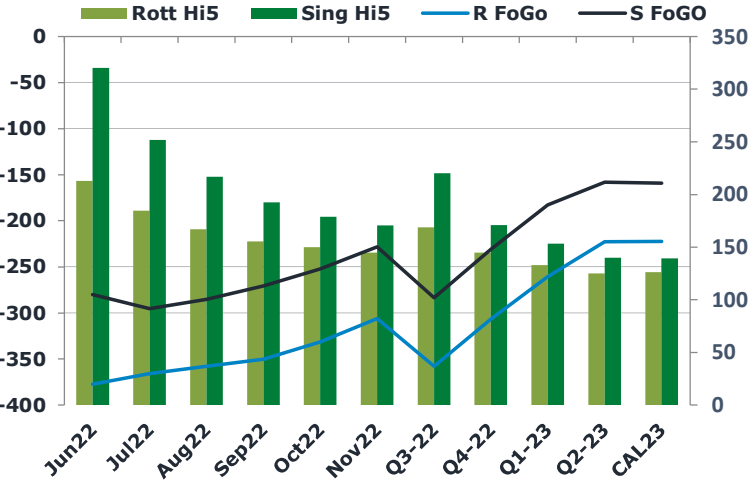
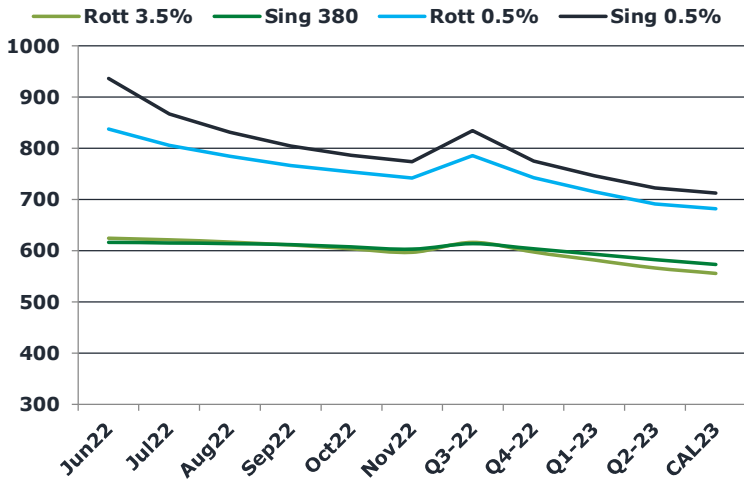
Fuel prices jumped after European Union countries agreed to a partial ban on Russian oil, the bloc's most significant economic move yet to punish Russia for the invasion. As of Tuesday, the U.S. average for a gallon of gasoline stood at \$4.62, according to AAA; that's more than 50 percent higher than last year and an inflationary pressure point that can choke consumer spending and flatten economic growth.

Following the major announcement, prices for both the international and U.S. benchmark for oil surged, with Brent crude increasing by 2 percent and West Texas Intermediate rising 3.5 percent. ExxonMobil and Shell shares also got a lift, rising 1.7 percent and 0.8 percent respectively.

Brent

123.15

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun22	624.35	616.35	837.40	936.45	320
Jul22	621.35	615.10	805.90	866.95	252
Aug22	616.85	613.85	783.90	830.70	217
Sep22	611.10	611.85	766.40	804.20	192
Oct22	603.85	607.35	753.65	786.20	179
Nov22	596.85	602.85	741.65	773.70	171
Q3-22	616.45	613.60	785.40	833.95	220
Q4-22	597.35	603.43	742.23	774.53	171
Q1-23	581.60	593.27	714.48	746.28	153
Q2-23	566.27	582.43	691.23	722.28	140
CAL23	555.56	573.16	681.86	712.53	139



Fuel Oil Market News

The Barges crack opened at -19.45 this morning and traded between -19.59 and -18.4. It ended the day printing -19.50. The Cal 23 crack was valued at - 8.5.

The Singapore 0.5% crack ended the day trading at 29.5, with the Rott 0.5% crack printing 14.25 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jun22	590.63	600.13	-377.50	-280.00	213
Jul22	550.64	546.99	-366.00	-295.25	185
Aug22	524.98	502.05	-358.00	-285.25	167
Sep22	505.60	463.08	-350.25	-270.75	155
Oct22	481.05	431.07	-331.25	-252.25	150
Nov22	450.69	399.07	-306.00	-228.25	145
Q3-22	527.05	503.90	-358.00	-283.50	169
Q4-22	451.94	402.46	-307.00	-231.25	145
Q1-23	393.35	336.14	-260.50	-183.00	133
Q2-23	347.70	298.05	-222.75	-158.25	125
CAL23	348.67	298.35	-222.25	-159.00	126

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TIME SPREADS FUEL

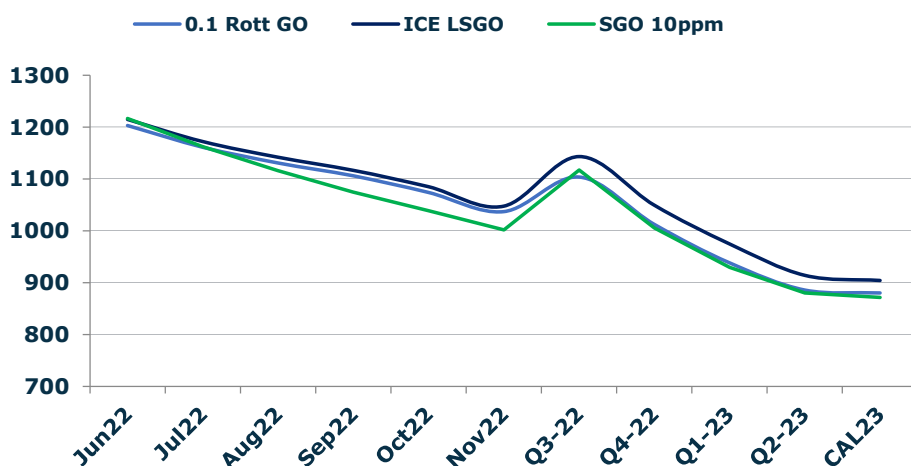
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun22/Jul22	3.00	1.25	31.50	69.50
Jul22/Aug22	4.50	1.25	22.00	36.25
Aug22/Sep22	5.75	2.00	17.50	26.50
Sep22/Oct22	7.25	4.50	12.75	18.00
Oct22/Nov22	7.00	4.50	12.00	12.50
Q3-22/Q4-22	19.10	10.17	43.17	59.42
Q4-22/Q1-23	15.75	10.17	27.75	28.25
Q1-23/Q2-23	15.33	10.83	23.25	24.00
CAL23/CAL24	52.50	49.00	60.8	65.37

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun22	1203.0	1216.5	1215.0
Jul22	1161.2	1162.1	1172.0
Aug22	1131.1	1115.9	1141.8
Sep22	1105.9	1074.9	1116.7
Oct22	1074.2	1038.4	1084.9
Nov22	1036.8	1001.9	1047.5
Q3-22	1103.8	1117.5	1143.5
Q4-22	1012.6	1005.9	1049.3
Q1-23	938.4	929.4	974.9
Q2-23	886.0	880.5	914.0
CAL23	880.3	871.5	904.2

EW SPREAD

	EW380	EW0.5%
Jun22	-8.00	99.05
Jul22	-6.25	61.05
Aug22	-3.00	46.80
Sep22	0.75	37.80
Oct22	3.50	32.55
Nov22	6.00	32.05
Q3-22	-2.85	48.55
Q4-22	6.08	32.30
Q1-23	11.67	31.80
Q2-23	16.17	31.05
CAL23	13.25	30.68



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