



Fuel Oil Daily Evening Report

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07 June 2022

Oil and Energy Market News

Brent crude oil front month futures ended the day up, printing \$120.34 at 1630BST. High in the day reached \$121.17 and lows touched \$118.62.

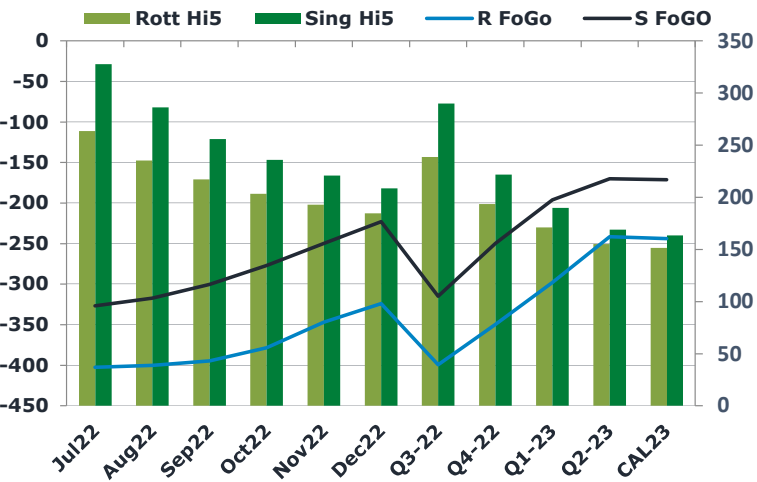
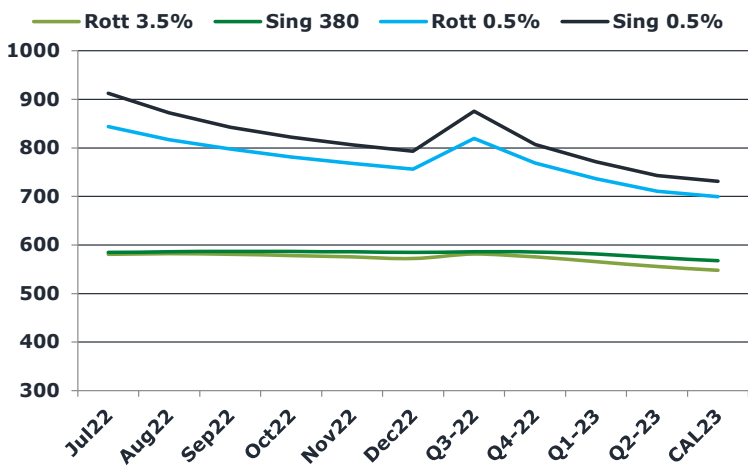
China Oil Demand to Recover Strongly in 4Q After Lockdown: BOCI

Trafigura CEO: - I see \$150 per barrel oil price as a realistic number, it could go higher.
- We will probably see oil demand destruction by the year end.

Brent

120.34

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul22	580.40	584.40	843.95	912.20	328
Aug22	581.90	585.90	817.20	872.20	286
Sep22	580.65	586.65	797.70	842.45	256
Oct22	578.15	586.40	781.45	822.45	236
Nov22	575.15	585.65	767.95	806.45	221
Dec22	571.90	584.65	756.45	793.20	209
Q3-22	581.00	585.65	819.60	875.60	290
Q4-22	575.07	585.57	768.62	807.37	222
Q1-23	565.40	581.48	736.62	771.45	190
Q2-23	555.40	573.98	710.62	743.03	169
CAL23	547.69	567.48	699.16	731.01	164



Fuel Oil Market News

The Barges crack opened at -23.6 this morning and ended the day printing -26.5. The Cal 23 crack was valued at -8.90.

The Singapore 0.5% crack ended the day trading at 25.75, with the Rott 0.5% crack printing 15.00 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul22	666.23	654.73	-402.75	-327.00	264
Aug22	635.47	603.31	-400.25	-317.00	235
Sep22	611.66	556.00	-394.50	-300.25	217
Oct22	581.52	513.04	-378.25	-277.00	203
Nov22	539.50	470.58	-346.75	-249.75	193
Dec22	508.18	431.35	-323.75	-222.75	185
Q3-22	637.75	604.86	-399.25	-315.00	239
Q4-22	543.07	471.65	-349.50	-249.75	194
Q1-23	469.10	386.09	-298.00	-196.00	171
Q2-23	396.66	339.20	-241.50	-170.25	155
CAL23	395.26	334.56	-243.75	-171.00	151

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TIME SPREADS FUEL

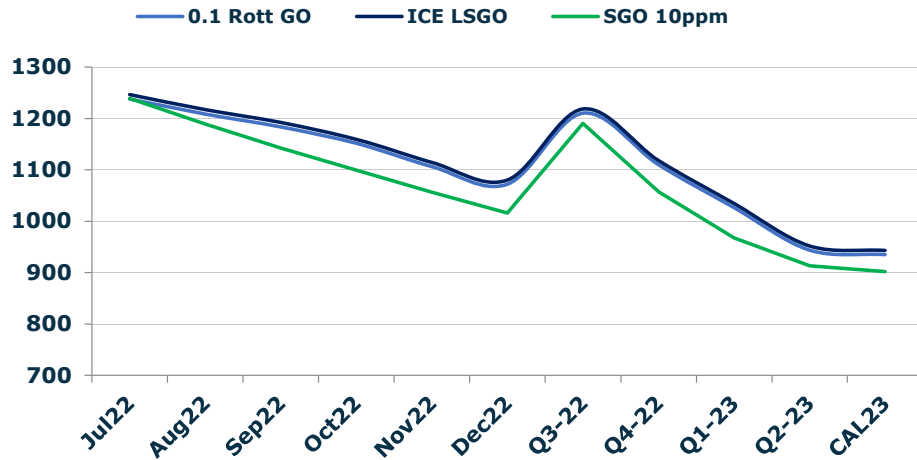
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul22/Aug22	-1.50	-1.50	26.75	40.00
Aug22/Sep22	1.25	-0.75	19.50	29.75
Sep22/Oct22	2.50	0.25	16.25	20.00
Oct22/Nov22	3.00	0.75	13.50	16.00
Nov22/Dec22	3.25	1.00	11.50	13.25
Q3-22/Q4-22	5.93	0.08	50.98	68.23
Q4-22/Q1-23	9.67	4.08	32.00	35.92
Q1-23/Q2-23	10.00	7.50	26.00	28.42
CAL23/CAL24	59.00	52.00	92.5	90.53

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul22	1238.1	1239.1	1246.6
Aug22	1208.9	1189.2	1217.4
Sep22	1183.8	1142.6	1192.3
Oct22	1151.7	1099.4	1159.7
Nov22	1106.7	1056.2	1114.7
Dec22	1072.1	1016.0	1080.1
Q3-22	1210.3	1190.5	1218.8
Q4-22	1110.1	1057.2	1118.1
Q1-23	1026.5	967.6	1034.5
Q2-23	944.1	913.2	952.1
CAL23	934.9	902.0	942.9

EW SPREAD

	EW380	EW0.5%
Jul22	4.00	68.25
Aug22	4.00	55.00
Sep22	6.00	44.75
Oct22	8.25	41.00
Nov22	10.50	38.50
Dec22	12.75	36.75
Q3-22	4.65	56.00
Q4-22	10.50	38.75
Q1-23	16.08	34.83
Q2-23	18.58	32.42
CAL23	15.50	31.85



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