



Fuel Oil Daily Evening Report

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11 July 2022

Oil and Energy Market News

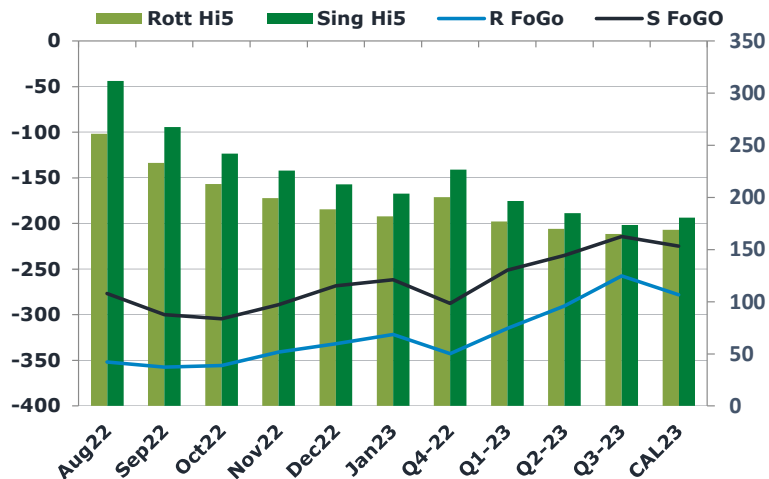
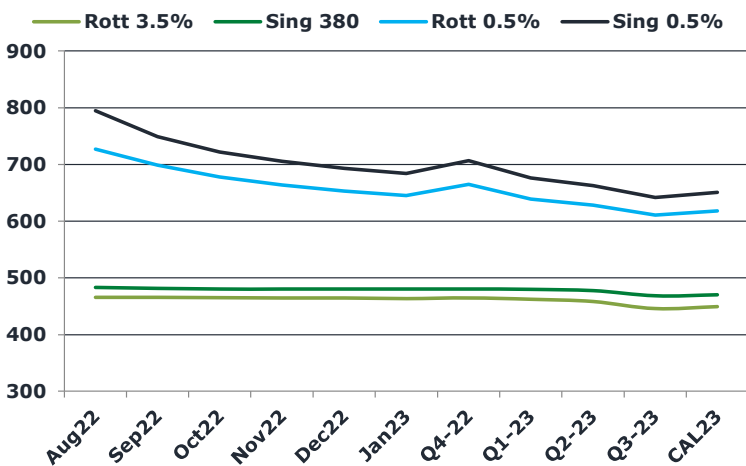
Brent crude oil front month futures ended the day down, printing \$105.10 at 1615BST. Highs in the day reached \$107.70 and lows touched \$103.64.

JP MORGAN SEES OIL PRICE IN THE LOW \$100S IN 2H22 AND HIGH \$90S IN 2023

Brent

105.10

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug22	465.75	482.75	726.75	794.40	312
Sep22	465.50	481.50	698.75	748.90	267
Oct22	465.00	480.00	677.75	721.90	242
Nov22	464.50	480.00	664.00	705.65	226
Dec22	464.50	480.25	653.25	692.90	213
Jan23	463.50	480.25	645.25	683.90	204
Q4-22	464.65	480.10	665.00	706.80	227
Q1-23	461.92	479.58	639.00	676.15	197
Q2-23	458.08	477.33	628.08	662.40	185
Q3-23	445.50	468.08	610.50	641.73	174
CAL23	449.10	470.31	617.96	650.84	181



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The Barges crack opened at -27.80 this morning and ended the day printing -28.10. The Cal 23 crack was valued at -12.25.

The Singapore 0.5% crack ended the day trading at 23.65, with the Rott 0.5% crack printing 13.00 on both front months, respectively

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug22	612.84	588.34	-351.75	-276.75	261
Sep22	590.79	567.24	-357.50	-299.75	233
Oct22	568.38	546.39	-355.75	-304.50	213
Nov22	540.39	514.72	-341.00	-289.00	200
Dec22	520.58	480.95	-331.75	-268.25	189
Jan23	503.38	465.30	-321.75	-261.75	182
Q4-22	543.15	514.10	-342.75	-287.50	200
Q1-23	491.78	447.72	-314.75	-251.25	177
Q2-23	460.39	420.04	-290.50	-235.00	170
Q3-23	422.45	387.82	-257.50	-214.25	165
CAL23	447.11	405.21	-278.25	-224.75	169



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TIME SPREADS FUEL

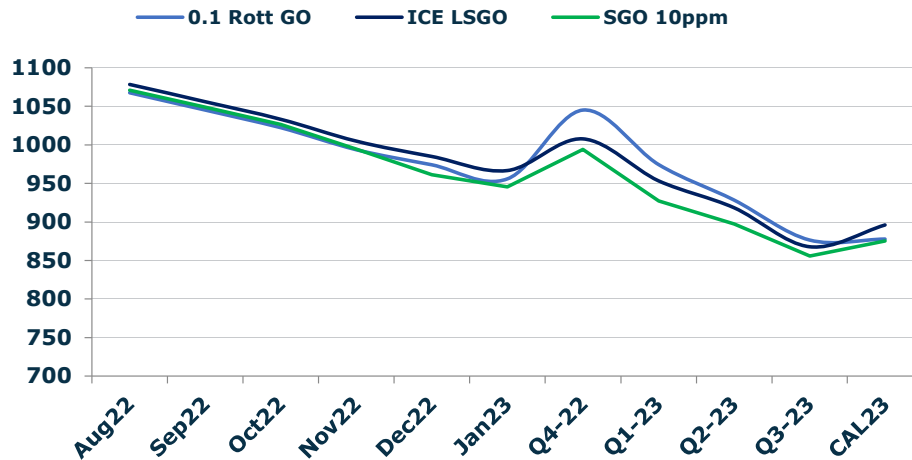
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug22/Sep22	-8.00	1.25	28.00	45.50
Sep22/Oct22	0.25	1.50	21.00	27.00
Oct22/Nov22	0.50	0.00	13.75	16.25
Nov22/Dec22	0.50	-0.25	10.75	12.75
Dec22/Jan23	0.00	0.00	8.00	9.00
Q4-22/Q1-23	2.73	0.52	26.00	30.65
Q1-23/Q2-23	3.83	2.25	10.92	13.75
Q2-23/Q3-23	12.58	9.25	17.58	20.67
CAL23/CAL24	9.00	42.00	59.9	82.53

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug22	1067.6	1071.1	1078.6
Sep22	1045.3	1048.7	1056.3
Oct22	1022.4	1026.4	1033.4
Nov22	993.9	994.7	1004.9
Dec22	974.1	961.2	985.1
Jan23	955.9	945.6	966.9
Q4-22	1045.1	994.2	1007.8
Q1-23	974.6	927.3	953.7
Q2-23	928.4	897.4	918.5
Q3-23	876.7	855.9	867.9
CAL23	878.0	875.5	896.2

EW SPREAD

	EW380	EW0.5%
Aug22	17.00	67.65
Sep22	16.00	50.15
Oct22	15.00	44.15
Nov22	15.50	41.65
Dec22	15.75	39.65
Jan23	16.75	38.65
Q4-22	15.45	41.80
Q1-23	17.67	37.15
Q2-23	19.25	34.32
Q3-23	22.58	31.23
CAL23	8.00	32.88



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