



Fuel Oil Daily Evening Report

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02 September 2022

Oil and Energy Market News

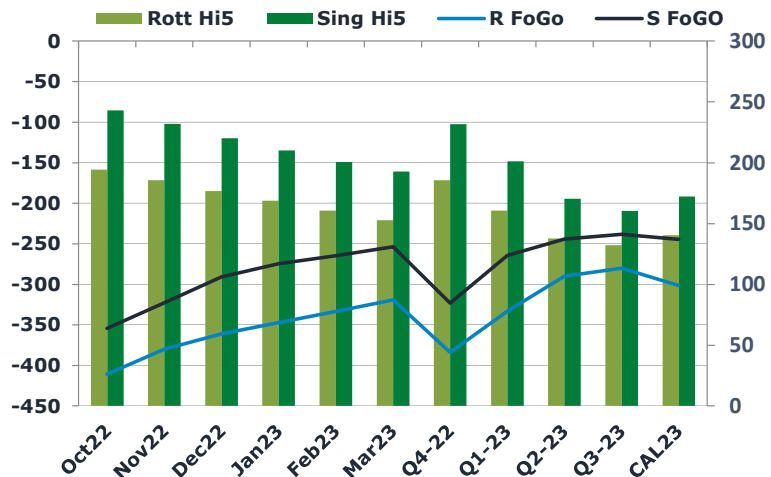
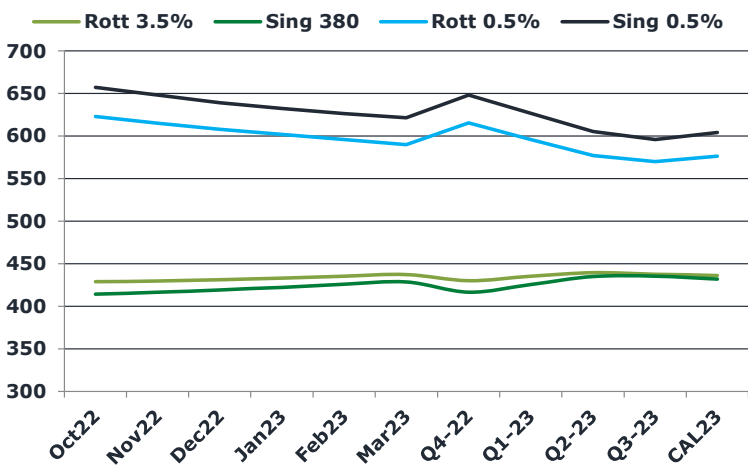
Brent crude oil front month futures ended the day up, printing \$94 at 1615BST. Highs in the day reached \$95.32 and lows touched \$92.65.

G7 have agreed to implement a price cap on Russian oil and oil products. The strategy comes as a bid to hit the Kremlin's war fund and also to attempt to reduce the global high energy prices. Russia announced prior that they will not supply any oil at all to nations that adhere to the price cap. Iranian nuclear deal is said to be "moving backwards" after the White House stated that Tehran's response had not been constructive at all.

Brent

94.17

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct22	428.75	414.25	623.05	657.35	243
Nov22	429.50	416.25	615.05	648.10	232
Dec22	431.25	419.00	608.05	639.10	220
Jan23	433.00	422.25	601.80	632.35	210
Feb23	435.25	425.75	595.80	626.35	201
Mar23	437.25	428.50	590.05	621.35	193
Q4-22	429.85	416.50	615.40	648.20	232
Q1-23	435.17	425.50	595.88	626.68	201
Q2-23	439.25	434.83	577.13	605.35	171
Q3-23	437.58	435.42	569.80	595.85	160
CAL23	436.15	431.85	576.53	604.06	172



Fuel Oil Market News

The Barges crack opened at -26 this morning and ended the day printing -25.3. The Cal 23 crack was valued at -17.8.

The Singapore 0.5% crack ended the day trading at 10.70, with the Rott 0.5% crack printing 5.30 on both front months, respectively.

Spreads made a decent recovery from the sell off on thursday, although to even near to the dizzy highs that was seen on the front month spreads of two months ago. Front Sing spread was marked at 9.25 and the Euro at 7.25.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct22	605.17	597.67	-410.75	-354.50	194
Nov22	565.36	554.69	-379.75	-322.75	186
Dec22	537.75	510.97	-361.00	-290.75	177
Jan23	515.79	484.62	-347.00	-274.50	169
Feb23	493.75	465.10	-333.25	-264.50	161
Mar23	471.88	446.71	-319.00	-253.75	153
Q4-22	569.40	554.61	-383.75	-323.00	186
Q1-23	493.81	465.48	-333.00	-264.25	161
Q2-23	427.85	414.80	-290.00	-244.25	138
Q3-23	412.39	398.94	-280.25	-238.50	132
CAL23	441.60	416.60	-301.25	-244.50	140

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TIME SPREADS FUEL

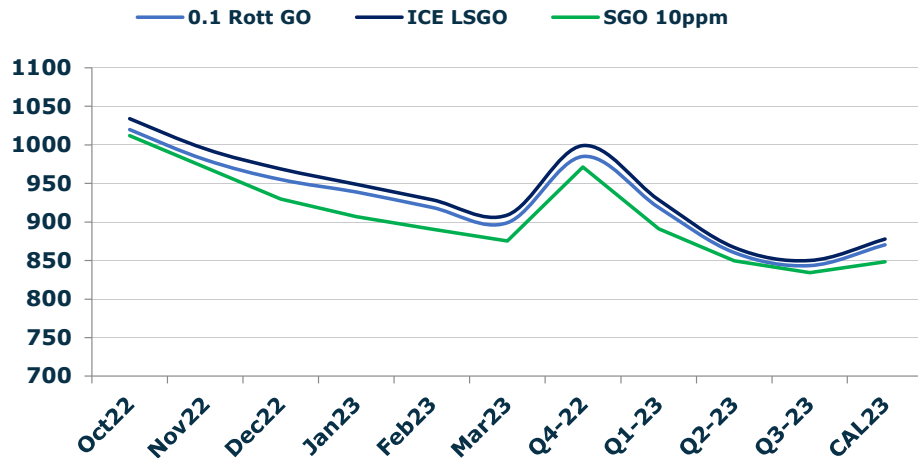
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct22/Nov22	-0.75	-2.00	8.00	9.25
Nov22/Dec22	-1.75	-2.75	7.00	9.00
Dec22/Jan23	-1.75	-3.25	6.25	6.75
Jan23/Feb23	-2.25	-3.50	6.00	6.00
Feb23/Mar23	-2.00	-2.75	5.75	5.00
Q4-22/Q1-23	-5.32	-9.00	19.52	21.52
Q1-23/Q2-23	-4.08	-9.33	18.75	21.33
Q2-23/Q3-23	1.67	-0.58	7.33	9.50
CAL23/CAL24	11.00	2.00	26.4	24.20

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct22	1019.9	1011.9	1033.9
Nov22	980.9	970.9	994.9
Dec22	955.0	930.0	969.0
Jan23	938.8	906.9	948.8
Feb23	919.0	890.9	929.0
Mar23	899.1	875.2	909.1
Q4-22	985.3	971.1	999.3
Q1-23	919.0	891.0	929.0
Q2-23	860.4	849.6	867.1
Q3-23	843.6	834.4	850.0
CAL23	870.5	848.5	877.7

EW SPREAD

	EW380	EW0.5%
Oct22	-14.50	34.30
Nov22	-13.25	33.05
Dec22	-12.25	31.05
Jan23	-10.75	30.55
Feb23	-9.50	30.55
Mar23	-8.75	31.30
Q4-22	-13.35	32.80
Q1-23	-9.67	30.80
Q2-23	-4.42	28.22
Q3-23	-2.17	26.05
CAL23	-1.50	27.53



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