



Fuel Oil Daily Evening Report

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22 September 2022

Oil and Energy Market News

Following the now normal turbulence of trading throughout the session, the Brent crude front month contract is currently trading around 70 cents up from previous settlement. It did spike to a high of \$92.75/bbl this afternoon possibly because the Bank of England interest rate hike defied expectations of a larger increase.

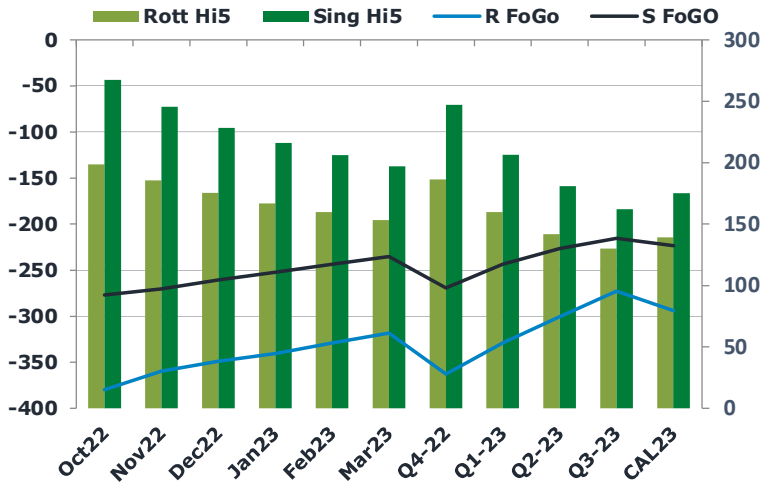
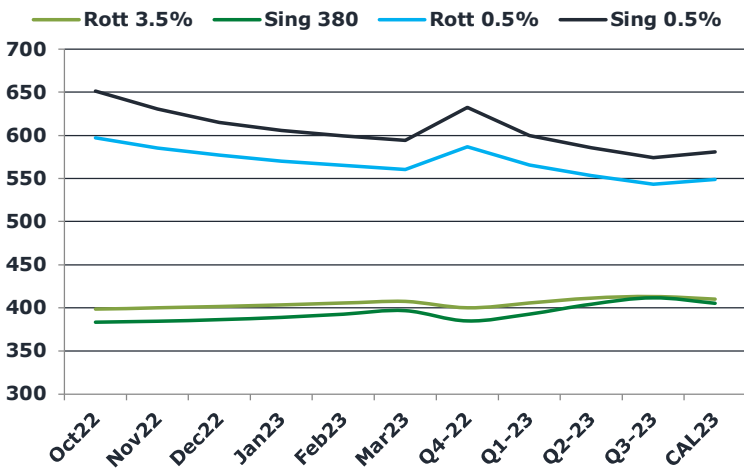
The UK has formally lifted the prohibition on shale gas extraction in a bid to increase domestic energy production.

Putin is forcing nearly 100% of male energy sector workers into conscription for the Russian army.

Brent

90.53

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct22	398.45	383.45	597.20	650.85	267
Nov22	399.95	384.45	585.45	630.10	246
Dec22	401.70	386.20	577.20	614.60	228
Jan23	403.45	388.95	570.20	605.10	216
Feb23	405.45	392.70	565.20	598.85	206
Mar23	407.45	396.70	560.70	593.85	197
Q4-22	400.05	384.70	586.60	631.85	247
Q1-23	405.45	392.78	565.37	599.27	206
Q2-23	411.28	404.20	553.20	585.18	181
Q3-23	413.20	411.62	543.45	573.68	162
CAL23	409.93	405.14	549.12	580.33	175



Fuel Oil Market News

The 3.5% Rotterdam barges crack strengthened by almost \$2 today, last printing -\$26.80/bbl in the front month, up from yesterday's settlement of -\$28.55/bbl.

The low sulphur spreads for both Euro and Sing climbed substantially over today's session. The Oct22/Nov22 Sing 0.5% contract closed around the \$21.00/mt, up \$2.50 from settlement. The equivalent spread in the Euro 0.5% gained the same, closing at \$12.00/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct22	578.46	544.46	-379.75	-277.00	199
Nov22	545.05	516.27	-359.50	-270.50	186
Dec22	524.18	488.81	-348.75	-260.50	176
Jan23	507.30	468.18	-340.50	-252.00	167
Feb23	488.68	449.53	-329.00	-243.50	160
Mar23	471.54	432.12	-318.25	-235.00	153
Q4-22	549.20	516.38	-362.75	-269.25	187
Q1-23	489.17	449.95	-329.25	-243.50	160
Q2-23	442.22	407.36	-300.25	-226.50	142
Q3-23	403.12	377.35	-272.75	-215.25	130
CAL23	433.13	398.54	-294.00	-223.25	139

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TIME SPREADS FUEL

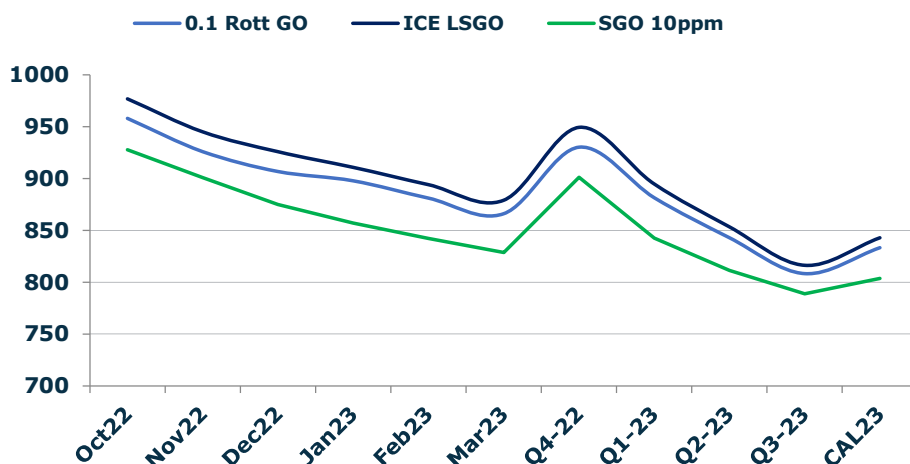
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct22/Nov22	-1.50	-1.00	11.75	20.75
Nov22/Dec22	-1.75	-1.75	8.25	15.50
Dec22/Jan23	-1.75	-2.75	7.00	9.50
Jan23/Feb23	-2.00	-3.75	5.00	6.25
Feb23/Mar23	-2.00	-4.00	4.50	5.00
Q4-22/Q1-23	-5.40	-8.08	21.23	32.58
Q1-23/Q2-23	-5.83	-11.42	12.17	14.08
Q2-23/Q3-23	-1.92	-7.42	9.75	11.50
CAL23/CAL24	7.75	-3.50	21.9	21.69

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct22	957.9	927.9	976.9
Nov22	926.0	900.7	945.0
Dec22	906.9	875.0	925.9
Jan23	897.8	857.1	910.8
Feb23	881.1	842.2	894.1
Mar23	866.0	828.8	879.0
Q4-22	930.3	901.1	949.3
Q1-23	881.6	842.7	894.6
Q2-23	843.0	811.6	853.5
Q3-23	808.3	789.0	816.3
CAL23	833.4	803.7	843.1

EW SPREAD

	EW380	EW0.5%
Oct22	-15.00	53.65
Nov22	-15.50	44.65
Dec22	-15.50	37.40
Jan23	-14.50	34.90
Feb23	-12.75	33.65
Mar23	-10.75	33.15
Q4-22	-15.35	45.25
Q1-23	-12.67	33.90
Q2-23	-7.08	31.98
Q3-23	-1.58	30.23
CAL23	-5.75	31.21



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