

14 November 2022

Oil and Energy Market News

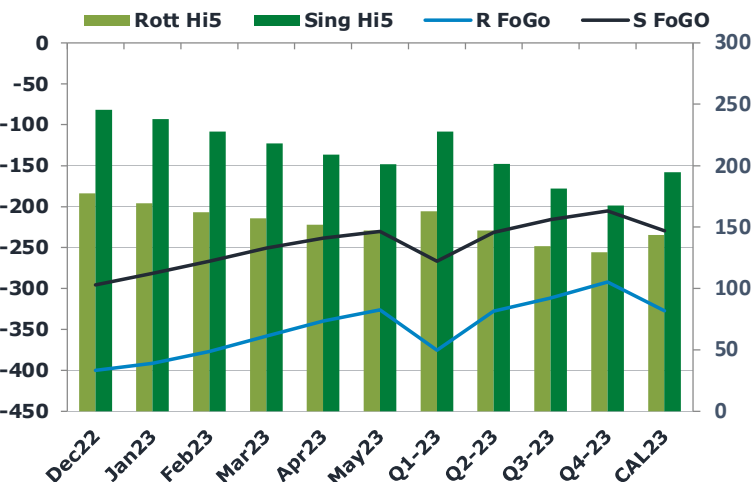
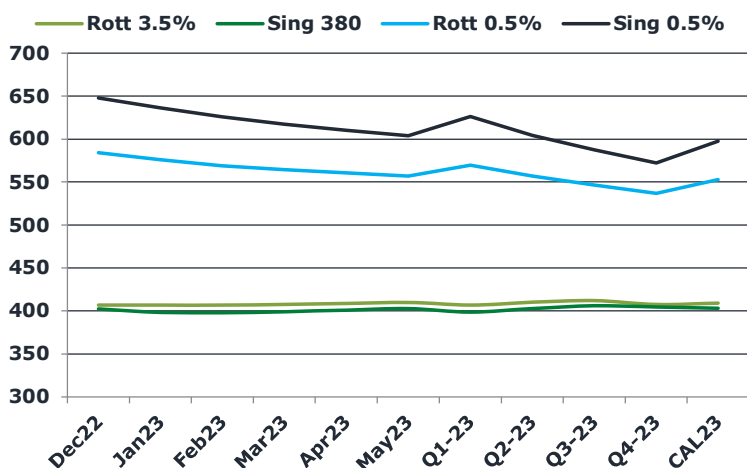
Brent crude futures have reversed their gains from the previous week as a stronger dollar and a spike in Chinese COVID cases drag the contract down. The low of the day touched \$94.33/bbl, \$1.70 below settlement.

“I think there is a lot more gas to be found” – Said CEO of Energean about the Mediterranean as speculators think that the Eastern Med could become a stable supplier of energy to the EU as Europe look for alternative suppliers of gas and oil.

Brent

94.36

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec22	406.75	402.25	584.25	647.75	246
Jan23	406.75	398.50	576.00	636.25	238
Feb23	406.75	398.00	569.00	625.75	228
Mar23	407.50	399.25	564.50	617.25	218
Apr23	408.75	401.00	560.75	610.00	209
May23	410.00	402.75	557.25	604.00	201
Q1-23	407.00	398.60	569.85	626.40	228
Q2-23	410.08	402.75	557.17	604.08	201
Q3-23	412.00	406.00	546.58	587.50	182
Q4-23	407.50	404.75	537.00	572.25	168
CAL23	409.15	403.02	552.65	597.56	195



Fuel Oil Market News

High sulphur barges crack strengthened in today's trading, punching up by \$1 from last week's closing price of -\$29.50/bbl. On the contrary, low sulphur cracks came off by 70 cents and 95 cents in the Sing 0.5% crack and Euro 0.5% crack, respectively.

High sulphur EW remains fairly static against a widening low sulphur EW, in comparison. The 0.5% EW differential is over \$10 wider on the week, at \$63.50/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec22	577.44	540.94	-400.00	-295.50	178
Jan23	560.75	519.36	-391.50	-281.50	169
Feb23	538.88	494.53	-376.75	-266.75	162
Mar23	515.27	468.70	-358.25	-250.75	157
Apr23	491.66	447.58	-339.75	-238.50	152
May23	473.27	431.67	-326.00	-230.50	147
Q1-23	538.30	494.28	-375.50	-266.50	163
Q2-23	475.19	432.91	-328.00	-231.50	147
Q3-23	446.51	397.26	-312.00	-215.75	135
Q4-23	421.87	373.05	-292.25	-205.50	130
CAL23	470.47	424.36	-327.00	-229.75	144



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

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TIME SPREADS FUEL

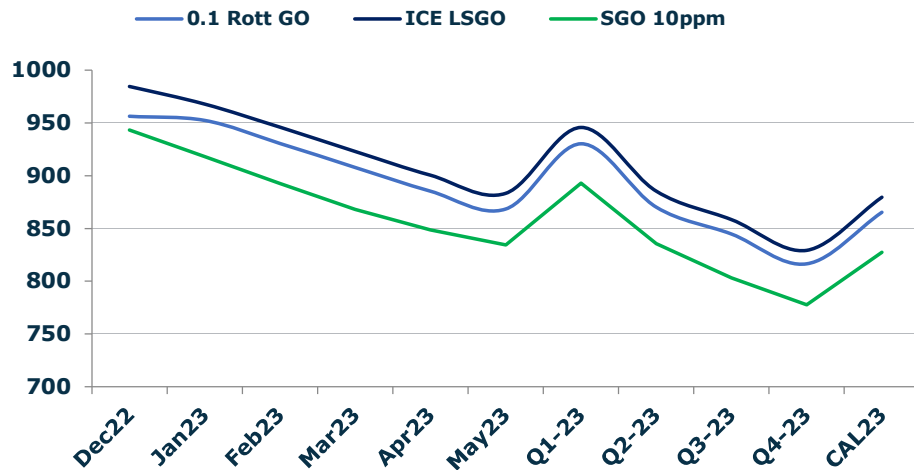
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec22/Jan23	0.00	3.75	8.25	11.50
Jan23/Feb23	0.00	0.50	7.00	10.50
Feb23/Mar23	-0.75	-1.25	4.50	8.50
Mar23/Apr23	-1.25	-1.75	3.75	7.25
Apr23/May23	-1.25	-1.75	3.50	6.00
Q1-23/Q2-23	-4.15	-14.75	12.68	22.32
Q2-23/Q3-23	-1.92	-15.33	10.58	16.58
Q3-23/Q4-23	4.50	-3.17	9.58	15.25
CAL23/CAL24	7.50	-1.60	31.0	41.94

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec22	956.2	943.2	984.2
Jan23	952.5	917.9	967.5
Feb23	930.6	892.5	945.6
Mar23	907.8	867.9	922.8
Apr23	885.4	848.6	900.4
May23	868.3	834.4	883.3
Q1-23	930.3	892.9	945.3
Q2-23	870.3	835.7	885.3
Q3-23	844.8	803.3	858.5
Q4-23	816.4	777.8	829.4
CAL23	865.4	827.4	879.6

EW SPREAD

	EW380	EW0.5%
Dec22	-4.50	63.50
Jan23	-8.25	60.25
Feb23	-8.75	56.75
Mar23	-8.25	52.75
Apr23	-7.75	49.25
May23	-7.25	46.75
Q1-23	-8.40	56.55
Q2-23	-7.33	46.92
Q3-23	-6.00	40.92
Q4-23	-2.75	35.25
CAL23	-5.75	44.92



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

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