

08 December 2022

Oil and Energy Market News

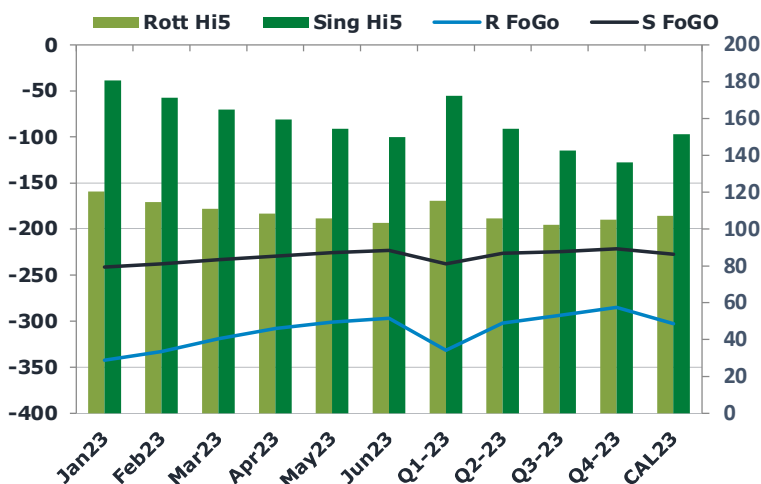
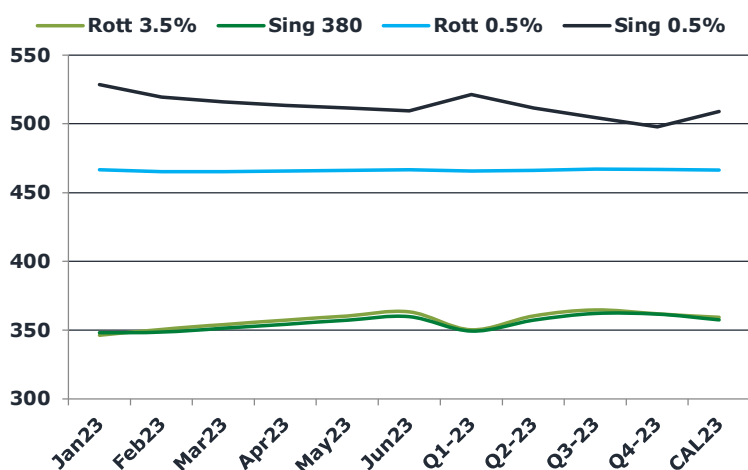
As per a request from Beijing, Gazprom are raising their natural gas flows to China via the Power of Siberia pipeline. Whilst Russian flows have increased eastward, they have been sending much lower volumes to Europe.

Brent crude endured some heavy volatility in today's trading, touching a high of \$79.17/bbl in the early afternoon, before suffering some heavy losses as we approached the Euro window – stooping to an intraday low of \$75.74/bbl.

Brent

76.99

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan23	346.35	348.10	466.70	528.60	181
Feb23	350.60	348.60	465.20	519.60	171
Mar23	354.10	351.35	465.20	516.10	165
Apr23	357.35	354.35	465.70	513.60	159
May23	360.35	357.35	466.20	511.60	154
Jun23	363.35	359.85	466.70	509.60	150
Q1-23	350.35	349.35	465.70	521.45	172
Q2-23	360.35	357.18	466.20	511.60	154
Q3-23	364.77	362.18	467.20	504.60	142
Q4-23	361.85	361.68	466.87	497.85	136
CAL23	359.33	357.60	466.49	508.87	151



Fuel Oil Market News

3.5% Rotterdam barges crack continues its charge upwards, breaking the -\$23.00/bbl level, up from yesterday's settlement of -\$25.10/bbl.

The low sulphur cracks also strengthened on the day, though, not quite as dramatically. Euro 0.5% crack approaches UK close a humble 5c above previous settlement, whilst Sing 0.5% crack is 70c above.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan23	462.61	421.86	-342.25	-241.25	120
Feb23	447.57	409.07	-333.00	-238.00	115
Mar23	430.08	398.12	-319.00	-233.25	111
Apr23	416.22	388.79	-307.75	-229.50	108
May23	406.90	379.83	-301.00	-225.50	106
Jun23	400.24	372.86	-297.00	-223.00	103
Q1-23	446.75	409.81	-331.50	-237.75	115
Q2-23	407.79	380.49	-302.00	-226.00	106
Q3-23	396.36	367.17	-294.00	-224.75	102
Q4-23	389.96	357.62	-285.00	-221.50	105
CAL23	410.22	378.74	-303.00	-227.50	107



Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

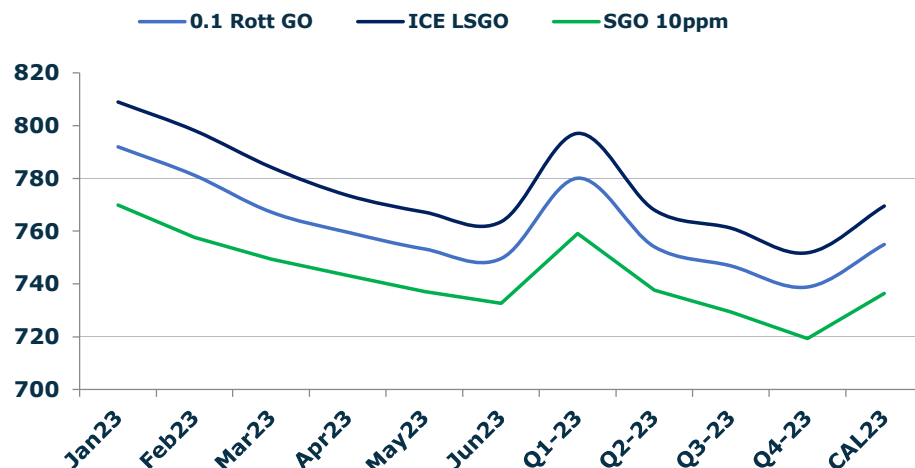
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan23/Feb23	-4.25	-0.50	1.50	9.00
Feb23/Mar23	-3.50	-2.75	0.00	3.50
Mar23/Apr23	-3.25	-3.00	-0.50	2.50
Apr23/May23	-3.00	-3.00	-0.50	2.00
May23/Jun23	-3.00	-2.50	-0.50	2.00
Q1-23/Q2-23	-7.83	-14.75	-0.50	9.85
Q2-23/Q3-23	-4.42	-15.33	-1.00	7.00
Q3-23/Q4-23	2.92	-3.17	0.33	6.75
CAL23/CAL24	-6.00	-12.00	-3.8	8.77

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan23	792.0	770.0	809.0
Feb23	781.2	757.7	798.2
Mar23	767.2	749.5	784.2
Apr23	759.6	743.1	773.6
May23	753.3	737.2	767.3
Jun23	749.6	732.7	763.6
Q1-23	780.1	759.2	797.1
Q2-23	754.1	737.7	768.1
Q3-23	746.8	729.4	761.1
Q4-23	738.8	719.3	751.8
CAL23	755.0	736.3	769.5

EW SPREAD

	EW380	EW0.5%
Jan23	1.75	61.90
Feb23	-2.00	54.40
Mar23	-2.75	50.90
Apr23	-3.00	47.90
May23	-3.00	45.40
Jun23	-3.50	42.90
Q1-23	-1.00	55.75
Q2-23	-3.17	45.40
Q3-23	-2.58	37.40
Q4-23	-0.17	30.98
CAL23	-2.25	42.38



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