Brent calendar spread
Selected indicators

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Shape of the futures price curve in Brent crude
Contango (-) or backwardation (+) from months 1 to 7 (US$/bbl)

Price difference Brent month 1 and month 7 (U.S.$/bbl)  
Contango (-) or backwardation (+)
Source: ICE Futures, @JKempEnergy
Shape of the futures price curve in Brent crude, 2014-2019
Contango (-) or backwardation (+) from months 1 to 7 (US$/bbl)

Price difference Brent month 1 and month 7 (U.S.$/bbl)  Source: ICE Futures, @JKempEnergy
Contango (-) or backwardation (+)
Shape of the futures price curve in Brent crude
Contango (-) or backwardation (+) from months 1 to 7 (US$/bbl)

Price difference between 1st listed contract month and 7th listed contract month for Brent futures (U.S.$/bbl)
Contango (-) or backwardation (+) averaged over 30 days

Source: Thomson Reuters Eikon, ICE Futures @JKempEnergy
Brent calendar spread from month 1 to month 7
Frequency distribution (daily) 1990-2019, US$ per barrel
Contango (-) or backwardation (+)

Source: ICE Futures Europe  
@JKempEnergy
Brent calendar spread from month 1 to month 7
Percentiles 1990-2019, US$ per barrel
Contango (-) or backwardation (+)

Source: ICE Futures Europe
@JKempEnergy