

# FIS Fuel Oil Daily Evening Report

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07 January 2021

## Oil and Energy Market News

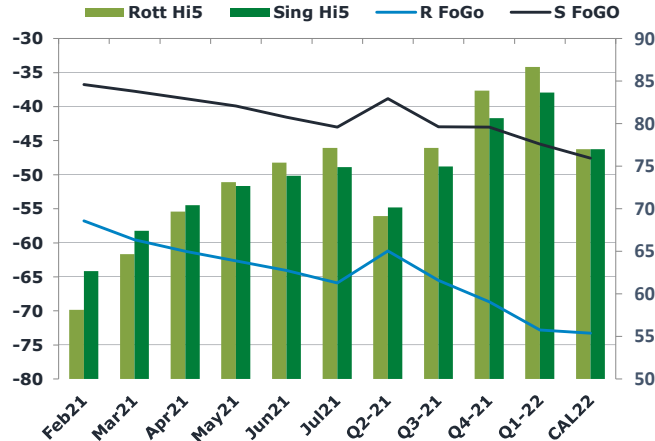
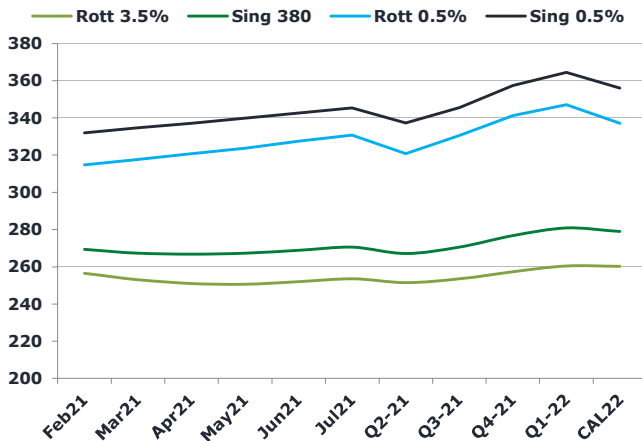
Brent crude oil front month futures ended the day up on Thursday, printing \$54.44, up 0.31% at 1700GMT. Highs in the day reached \$54.90 and lows touched \$53.94.

UBS has released its new forecast for oil prices, following the surprise move from Saudi Arabia to cut oil production in February and March by up to one million barrels per day. With Saudi Arabia's move, OPEC's production increase of 0.5 million barrels per day (bpd) for January is reversed in full, which will result in a tighter oil market in the first half of the year, analysts at the Swiss bank wrote in a note. (Reuters)

## Brent

54.44

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	308.25	323.50	386.80	409.05	86
Mar21	306.75	323.00	385.55	407.55	85
Apr21	304.00	320.75	384.80	406.55	86
May21	301.00	318.25	384.05	405.80	88
Jun21	297.75	315.75	383.30	405.05	89
Jul21	294.25	313.25	382.55	404.30	91
Q2-21	300.90	318.25	384.05	405.80	88
Q3-21	290.75	310.50	381.80	403.80	93
Q4-21	280.92	302.92	379.55	402.55	100
Q1-22	275.00	297.33	378.47	402.22	105
CAL22	268.95	290.20	383.95	407.20	117



## Fuel Oil Market News

The front crack opened at -5.65 this morning and weakened gradually through to the afternoon, where it ended the day at -5.80. The Cal 22 crack was valued at -8.55.

The Singapore FOGO ended the day trading at -27.5, with the Euro Fogo printing -53.00. The Singapore VLSFO spreads remained stable through the day with a slight push through the afternoon, with the EW380 up a touch from yesterday to end the day at \$15.25.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Feb21	131.55	113.05	-53.00	-27.50	79
Mar21	133.05	114.89	-54.25	-30.34	79
Apr21	137.53	117.89	-56.73	-32.09	81
May21	141.78	121.35	-58.73	-33.80	83
Jun21	145.91	124.53	-60.36	-35.23	86
Jul21	150.46	127.99	-62.16	-36.94	88
Q2-21	141.75	121.30	-58.60	-33.75	83
Q3-21	154.98	131.54	-63.93	-38.24	91
Q4-21	167.04	140.07	-68.41	-40.43	99
Q1-22	174.13	147.73	-70.66	-42.85	103
CAL22	175.80	150.71	-60.80	-33.71	115

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### TIME SPREADS FUEL

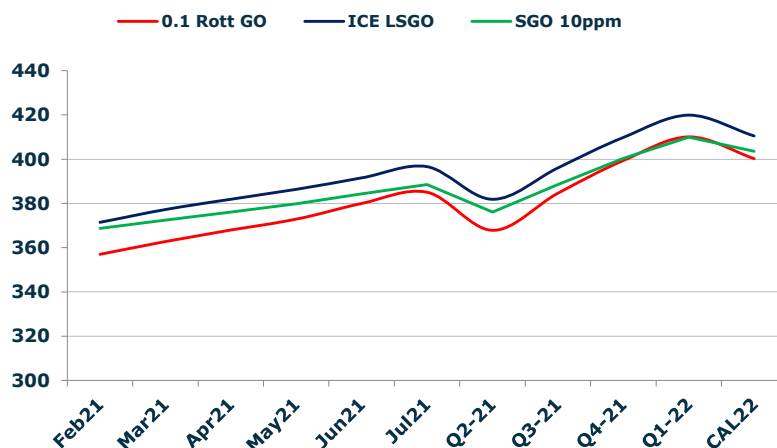
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	1.50	0.50	1.25	1.50
Mar21/Apr21	2.75	2.25	0.75	1.00
Apr21/May21	3.00	2.50	0.75	0.75
May21/Jun21	3.25	2.50	0.75	0.75
Jun21/Jul21	3.50	2.50	0.75	0.75
Q2-21/Q3-21	10.15	7.75	2.25	2.00
Q3-21/Q4-21	9.83	7.58	2.25	1.25
Q4-21/Q1-22	5.92	5.58	1.08	0.33
CAL22/CAL23	10.75	10.75	10.75	15.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	432.1	436.6	439.8
Mar21	431.8	437.9	439.8
Apr21	433.5	438.6	441.5
May21	434.3	439.6	442.8
Jun21	435.2	440.3	443.7
Jul21	436.2	441.2	444.7
Q2-21	434.2	439.6	442.7
Q3-21	437.5	442.0	445.7
Q4-21	440.0	443.0	448.0
Q1-22	441.9	445.1	449.1
CAL22	436.4	440.9	444.7

### EW SPREAD

	EW380	EW0.5%
Feb21	15.25	22.25
Mar21	16.25	22.00
Apr21	16.75	21.75
May21	17.25	21.75
Jun21	18.00	21.75
Jul21	19.00	21.75
Q2-21	17.35	21.75
Q3-21	19.75	22.00
Q4-21	22.00	23.00
Q1-22	22.33	23.75
CAL22	21.25	23.25



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