

# FIS Fuel Oil Daily Evening Report

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## 13 January 2021

### Oil and Energy Market News

Brent crude oil front month futures ended the day down on Wednesday, printing \$56.19, down 0.6%. High in the day reached \$57.42. and lows touched \$55.77.

#### EIA week ending 1/8

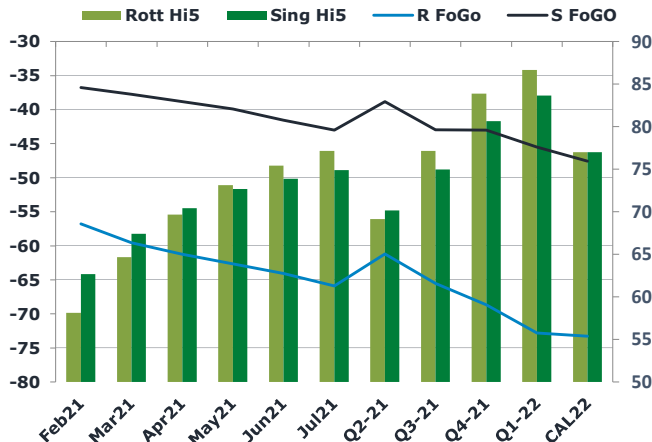
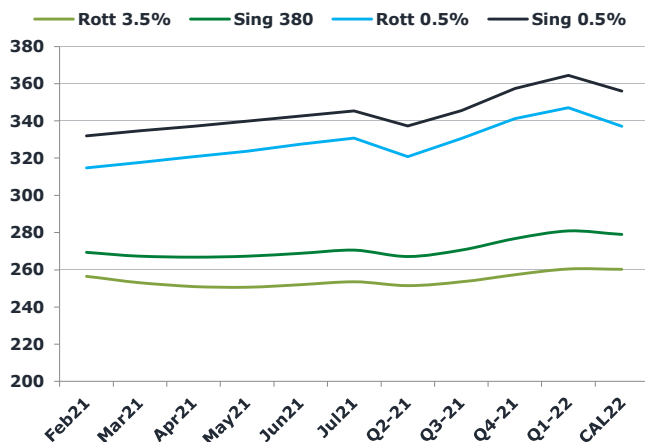
Crude oil: -3.2M  
Gasoline: +4.4M  
Distillates: +4.8M  
Refiner utiliz: 82.0%  
Impld mogas demand: 7.53 Mbpd

Oil saw a frantic day of trading with news that oil stocks are stubbornly high key issue of oil market imbalance. OPEC+ focused on assisting inventory drawdown but OECD oil inventories over 160mb above the 5-year average as reported today with the brent coming off over a dollar at 1410GMT before picking back up with the bullish news of a draw on US inventories.

### Brent

56.19

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	317.40	329.40	408.00	429.50	100
Mar21	316.65	329.65	406.50	427.00	97
Apr21	314.65	328.65	405.25	425.50	97
May21	311.90	326.40	404.00	425.00	99
Jun21	308.65	323.65	402.75	424.00	100
Jul21	304.65	320.90	401.50	423.25	102
Q2-21	311.75	326.25	404.00	424.85	99
Q3-21	300.65	317.90	400.33	422.33	104
Q4-21	289.82	308.90	397.50	420.17	111
Q1-22	283.40	302.98	396.42	419.67	117
CAL22	280.60	302.85	395.60	418.85	116



### Fuel Oil Market News

The front crack opened at -6.1 this morning before weakening throughout the afternoon, then recovering slightly. The front Barges crack ended the day printing -6.15. The Cal 22 crack was valued at -8.5.

The Singapore FOGO ended the day trading at -28.75, with the Euro Fogo printing -54.00.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott HI5
Feb21	144.60	128.85	-54.00	-28.75	91
Mar21	145.35	130.16	-55.50	-32.81	90
Apr21	148.03	131.69	-57.43	-34.84	91
May21	151.30	134.01	-59.20	-35.41	92
Jun21	155.44	136.84	-61.34	-36.49	94
Jul21	160.39	140.18	-63.54	-37.83	97
Q2-21	151.55	134.16	-59.30	-35.56	92
Q3-21	164.99	143.60	-65.31	-39.17	100
Q4-21	175.37	152.26	-67.69	-40.99	108
Q1-22	183.05	159.99	-70.03	-43.30	113
CAL22	183.77	157.83	-68.77	-41.83	115

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### TIME SPREADS FUEL

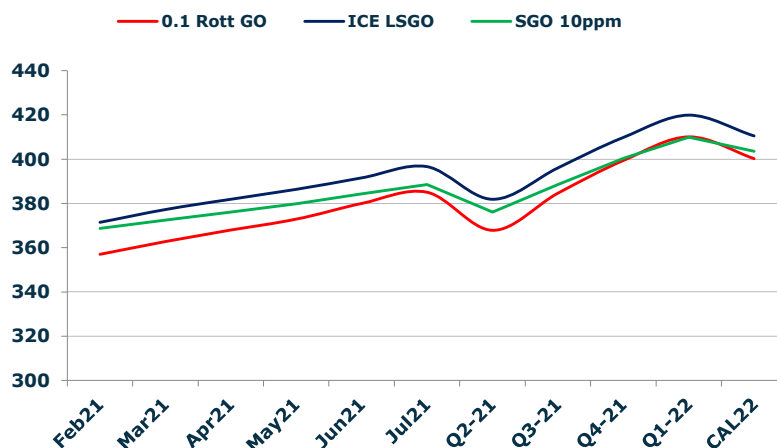
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	0.75	-0.25	1.50	2.50
Mar21/Apr21	2.00	1.00	1.25	1.50
Apr21/May21	2.75	2.25	1.25	0.50
May21/Jun21	3.25	2.75	1.25	1.00
Jun21/Jul21	4.00	2.75	1.25	0.75
Q2-21/Q3-21	11.10	8.35	3.67	2.52
Q3-21/Q4-21	10.83	9.00	2.83	2.17
Q4-21/Q1-22	6.42	5.92	1.08	0.50
CAL22/CAL23	10.75	10.75	10.75	14.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	454.3	458.3	462.0
Mar21	454.0	459.8	462.0
Apr21	454.7	460.3	462.7
May21	454.7	460.4	463.2
Jun21	455.6	460.5	464.1
Jul21	456.5	461.1	465.0
Q2-21	454.8	460.4	463.3
Q3-21	457.4	461.5	465.6
Q4-21	457.2	461.2	465.2
Q1-22	459.2	463.0	466.4
CAL22	456.0	460.7	464.4

### EW SPREAD

	EW380	EW0.5%
Feb21	12.00	21.50
Mar21	13.00	20.50
Apr21	14.00	20.25
May21	14.50	21.00
Jun21	15.00	21.25
Jul21	16.25	21.75
Q2-21	14.50	20.85
Q3-21	17.25	22.00
Q4-21	19.08	22.67
Q1-22	19.58	23.25
CAL22	22.25	23.25



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