

FIS Fuel Oil Daily Evening Report

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15 January 2021

Oil and Energy Market News

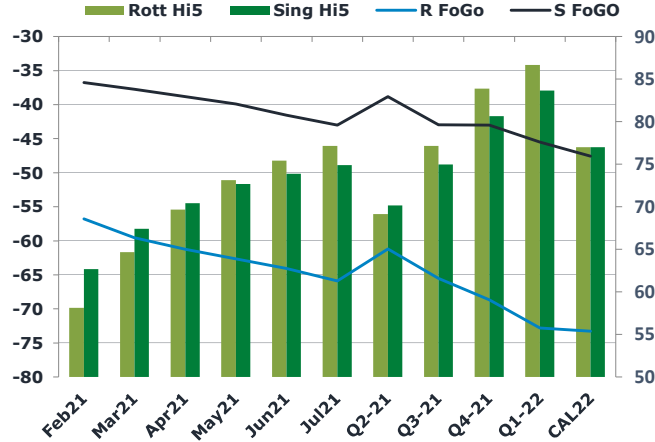
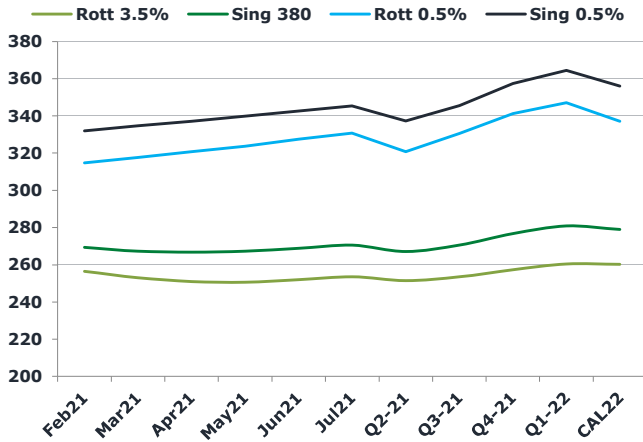
Brent crude oil front month futures ended the day down on Friday, printing \$55.11, down 2.2%. Highs in the day reached \$56.50, and lows touched \$55.64.

Oil prices continued the downwards trajectory on Friday as the mounting concerns surrounding Chinese demand for oil and increasing cases of COVID-19 spark fears on a balanced recovery, 1500GMT saw a sharp sell off into the weekend with fuel prices tapering off as a result, with a slight recovery at 1615GMT.

Brent

55.11

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	309.60	321.85	403.04	425.29	103
Mar21	309.60	322.85	401.54	422.54	100
Apr21	308.35	322.35	400.29	421.04	99
May21	305.60	320.85	399.04	419.79	99
Jun21	302.60	318.10	397.79	418.79	101
Jul21	299.10	315.35	396.54	417.79	102
Q2-21	305.50	320.45	399.05	419.85	99
Q3-21	295.10	312.35	395.37	416.87	105
Q4-21	284.27	303.35	392.54	414.70	111
Q1-22	277.85	297.43	391.45	414.20	117
CAL22	275.10	297.35	389.10	412.35	115



Fuel Oil Market News

The front crack opened at -6.35 this morning before trading in the -6.30 to -6.40 range. The front Barges crack ended the day printing -6.35. The Cal 22 crack was valued at -8.8.

The Singapore FOGO ended the day trading at -29.75, with the Euro Fogo printing -52.25.

	Rott GOF0	Sing GOF0	R FoGo	S FoGo	Rott HI5
Feb21	145.69	131.19	-52.25	-27.75	93
Mar21	147.36	131.68	-55.43	-31.99	92
Apr21	149.33	132.85	-57.39	-34.16	92
May21	152.44	134.35	-59.00	-35.41	93
Jun21	156.15	137.17	-60.96	-36.49	95
Jul21	160.57	140.52	-63.13	-38.08	97
Q2-21	152.65	134.75	-59.10	-35.35	94
Q3-21	165.24	143.94	-64.97	-39.42	100
Q4-21	176.07	152.59	-67.80	-41.24	108
Q1-22	182.55	160.32	-68.95	-43.55	114
CAL22	183.98	158.11	-69.98	-43.11	114

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TIME SPREADS FUEL

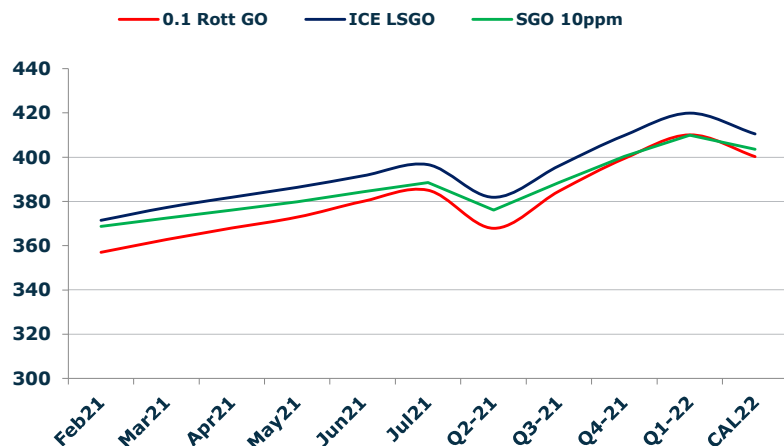
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	0.00	-1.00	1.50	2.75
Mar21/Apr21	1.25	0.50	1.25	1.50
Apr21/May21	2.75	1.50	1.25	1.25
May21/Jun21	3.00	2.75	1.25	1.00
Jun21/Jul21	3.50	2.75	1.25	1.00
Q2-21/Q3-21	10.40	8.10	3.68	2.98
Q3-21/Q4-21	10.83	9.00	2.83	2.17
Q4-21/Q1-22	6.42	5.92	1.08	0.50
CAL22/CAL23	10.75	10.75	10.75	13.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	447.5	453.0	455.3
Mar21	449.0	454.5	457.0
Apr21	449.7	455.2	457.7
May21	449.5	455.2	458.0
Jun21	450.3	455.3	458.8
Jul21	451.2	455.9	459.7
Q2-21	449.7	455.2	458.2
Q3-21	452.1	456.3	460.3
Q4-21	452.3	455.9	460.3
Q1-22	453.1	457.8	460.4
CAL22	450.7	455.5	459.1

EW SPREAD

	EW380	EW0.5%
Feb21	12.25	22.25
Mar21	13.25	21.00
Apr21	14.00	20.75
May21	15.25	20.75
Jun21	15.50	21.00
Jul21	16.25	21.25
Q2-21	14.95	20.80
Q3-21	17.25	21.50
Q4-21	19.08	22.17
Q1-22	19.58	22.75
CAL22	22.25	23.25



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