

FIS Fuel Oil Daily Evening Report

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18 January 2021

Oil and Energy Market News

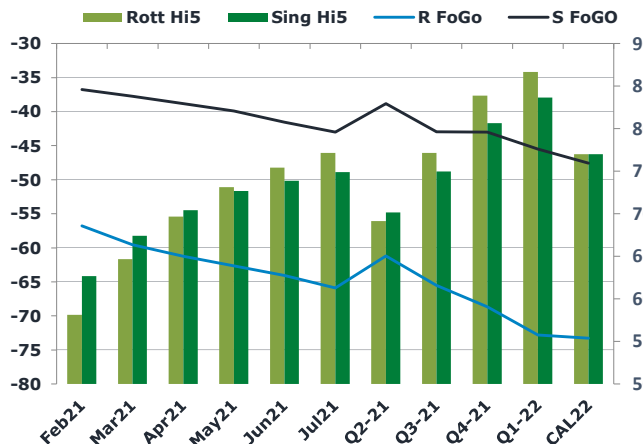
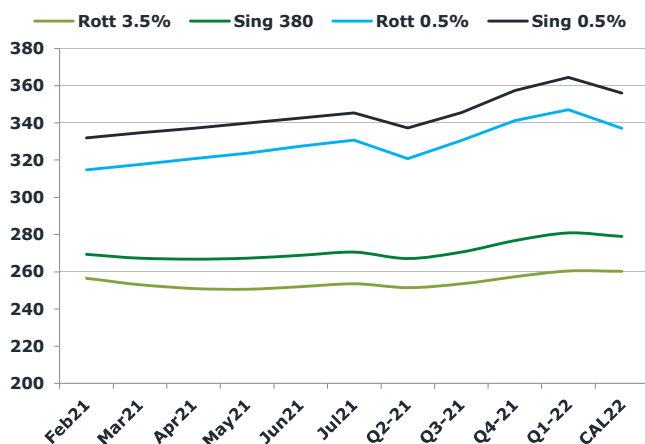
Brent crude oil front month futures ended the day down on Friday, printing \$55.02, down 0.15%. High in the day reached \$55.21 and lows touched \$54.49.

“Corona-induced economic fears, a stronger U.S. dollar and more pessimistic investor sentiment are all playing their part in the fact that Brent is trading ... around \$3 lower than last Wednesday,” said Commerzbank analyst Eugen Weinberg in a Reuters article this afternoon. This comes as the UK death rate per million people of the population rises to one of the highest in the world as lockdown could continue into late march, even with a highly successful vaccine programme.

Brent

55.02

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	308.70	320.95	403.53	426.28	105
Mar21	308.70	321.95	401.53	423.53	102
Apr21	307.45	321.70	399.78	421.78	100
May21	305.20	320.20	398.28	420.28	100
Jun21	302.45	318.20	396.78	419.03	101
Jul21	299.20	315.95	395.53	417.78	102
Q2-21	305.05	320.05	398.25	420.35	100
Q3-21	295.70	313.45	394.28	416.78	103
Q4-21	285.70	306.03	391.03	413.78	108
Q1-22	279.70	300.28	389.69	412.69	112
CAL22	273.85	296.10	387.85	411.10	115



Fuel Oil Market News

The front crack opened at -6.35 this morning before trading in the -6.30 to -6.50 range. The front Barges crack ended the day printing -6.40. The Cal 22 crack was valued at -9.

The Singapore FOGO ended the day trading at -26, with the Euro Fogo printing -51.75.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Feb21	146.58	131.33	-51.75	-26.00	95
Mar21	148.14	131.29	-55.31	-29.72	93
Apr21	150.10	132.14	-57.78	-32.06	92
May21	152.96	133.49	-59.88	-33.42	93
Jun21	156.64	135.34	-62.31	-34.52	94
Jul21	160.93	138.26	-64.60	-36.44	96
Q2-21	153.20	133.66	-60.00	-33.36	93
Q3-21	165.08	141.23	-66.51	-37.91	99
Q4-21	174.89	148.18	-69.56	-40.44	105
Q1-22	180.58	155.67	-70.58	-43.26	110
CAL22	185.42	157.83	-71.42	-42.83	114

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TIME SPREADS FUEL

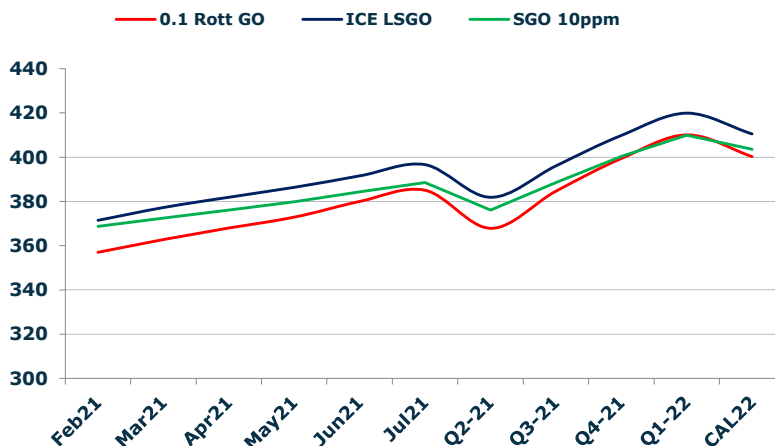
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	0.00	-1.00	2.00	2.75
Mar21/Apr21	1.25	0.25	1.75	1.75
Apr21/May21	2.25	1.50	1.50	1.50
May21/Jun21	2.75	2.00	1.50	1.25
Jun21/Jul21	3.25	2.25	1.25	1.25
Q2-21/Q3-21	9.35	6.60	3.98	3.58
Q3-21/Q4-21	10.00	7.42	3.25	3.00
Q4-21/Q1-22	6.00	5.75	1.33	1.08
CAL22/CAL23	10.75	10.75	10.75	13.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	447.5	452.3	455.3
Mar21	448.8	453.2	456.8
Apr21	449.6	453.8	457.6
May21	449.7	453.7	458.2
Jun21	450.6	453.5	459.1
Jul21	451.6	454.2	460.1
Q2-21	449.8	453.7	458.3
Q3-21	452.5	454.7	460.8
Q4-21	452.6	454.2	460.6
Q1-22	453.0	456.0	460.3
CAL22	450.9	453.9	459.3

EW SPREAD

	EW380	EW0.5%
Feb21	12.25	22.75
Mar21	13.25	22.00
Apr21	14.25	22.00
May21	15.00	22.00
Jun21	15.75	22.25
Jul21	16.75	22.25
Q2-21	15.00	22.10
Q3-21	17.75	22.50
Q4-21	20.33	22.75
Q1-22	20.58	23.00
CAL22	22.25	23.25



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Chris Hudson

Email: chrish@freightinvestor.com

Mobile: (+44) 7738 697750

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

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