

FIS Fuel Oil Daily Evening Report

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20 January 2021

Oil and Energy Market News

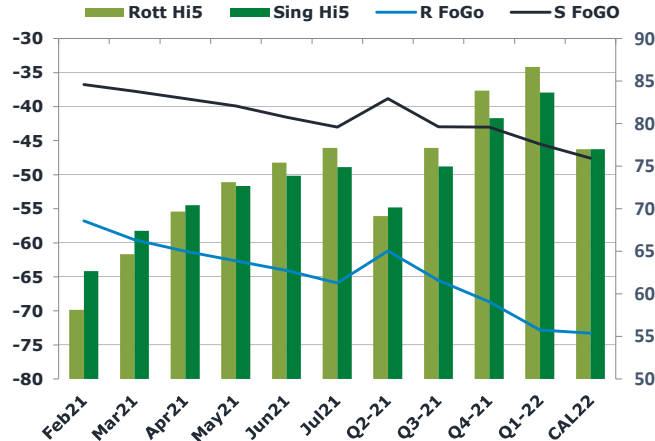
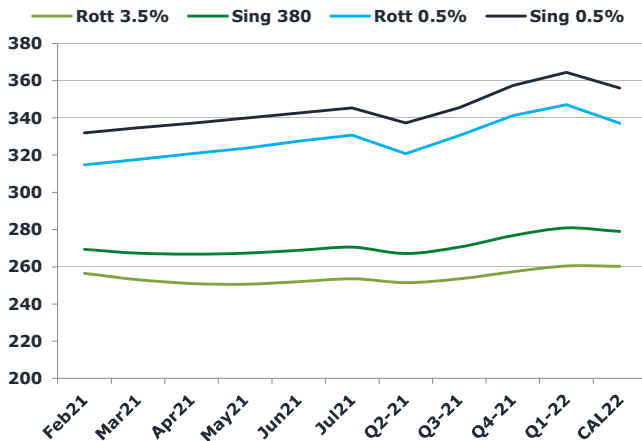
Brent crude oil front month futures ended the day up on Wednesday, printing \$56.36 at 1700GMT, up 0.8%. Highs in the day reached \$56.54 and lows touched \$55.95.

Oil markets are bullish on the expectation of a stimulus packaged due to be announced as a result of Biden taking office in the United States of America. Oil remained steady throughout the day at over \$56 dollars, even though Coronavirus deaths in the UK are the highest since the pandemic began, at over 1800 deaths.

Brent

56.36

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	317.55	329.55	411.63	434.88	105
Mar21	317.05	330.05	409.38	431.88	102
Apr21	315.55	329.05	407.38	429.63	101
May21	312.80	327.30	405.38	427.38	100
Jun21	309.55	324.80	403.63	425.38	101
Jul21	306.05	322.30	401.88	423.63	101
Q2-21	312.65	327.05	405.45	427.45	100
Q3-21	302.30	319.55	400.38	422.13	103
Q4-21	291.55	311.63	395.88	417.71	106
Q1-22	285.30	305.88	394.04	416.29	110
CAL22	276.45	298.70	388.45	411.70	113



Fuel Oil Market News

The front crack opened at -6.25 this morning before strengthening to -6.10 levels. The front Barges crack ended the day printing -6.20. The Cal 22 crack was valued at -9.

The Singapore FOGO ended the day trading at -23, with the Euro Fogo printing -48.75.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Feb21	142.83	128.33	-48.75	-23.00	94
Mar21	145.30	128.87	-52.98	-27.04	92
Apr21	147.63	130.39	-55.80	-29.81	92
May21	151.06	132.07	-58.49	-31.99	93
Jun21	155.29	134.42	-61.21	-33.84	94
Jul21	159.74	137.44	-63.92	-36.11	96
Q2-21	151.30	132.24	-58.50	-31.84	93
Q3-21	164.12	140.34	-66.05	-37.76	98
Q4-21	174.62	147.21	-70.30	-41.14	104
Q1-22	180.81	154.70	-72.07	-44.29	109
CAL22	188.49	160.42	-76.49	-47.42	112

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TIME SPREADS FUEL

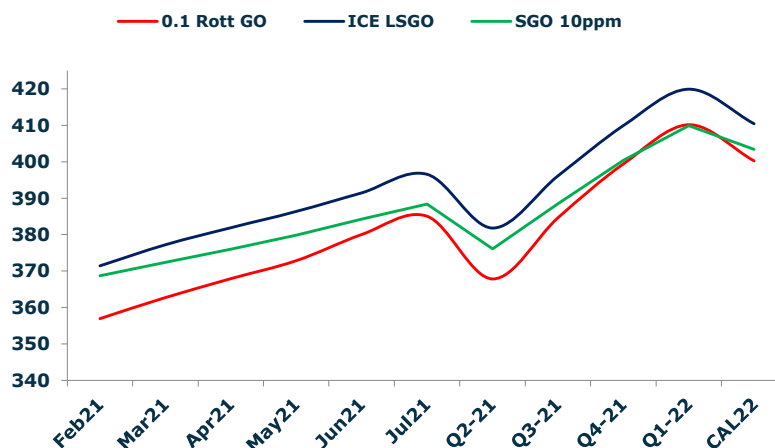
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	0.50	-0.50	2.25	3.00
Mar21/Apr21	1.50	1.00	2.00	2.25
Apr21/May21	2.75	1.75	2.00	2.25
May21/Jun21	3.25	2.50	1.75	2.00
Jun21/Jul21	3.50	2.50	1.75	1.75
Q2-21/Q3-21	10.35	7.50	5.08	5.33
Q3-21/Q4-21	10.75	7.92	4.50	4.42
Q4-21/Q1-22	6.25	5.75	1.83	1.42
CAL22/CAL23	10.75	10.75	10.75	11.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	452.6	457.9	460.4
Mar21	454.4	458.9	462.4
Apr21	455.2	459.4	463.2
May21	455.4	459.4	463.9
Jun21	456.3	459.2	464.8
Jul21	457.3	459.7	465.8
Q2-21	455.5	459.3	464.0
Q3-21	458.2	459.9	466.4
Q4-21	458.2	458.8	466.2
Q1-22	458.9	460.6	466.1
CAL22	456.6	459.1	464.9

EW SPREAD

	EW380	EW0.5%
Feb21	12.00	23.25
Mar21	13.00	22.50
Apr21	13.50	22.25
May21	14.50	22.00
Jun21	15.25	21.75
Jul21	16.25	21.75
Q2-21	14.40	22.00
Q3-21	17.25	21.75
Q4-21	20.08	21.83
Q1-22	20.58	22.25
CAL22	22.25	23.25



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