

# FIS Fuel Oil Daily Evening Report

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## 25 January 2021

### Oil and Energy Market News

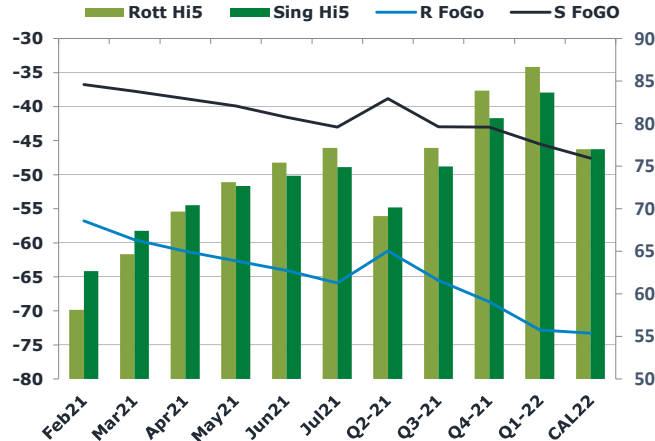
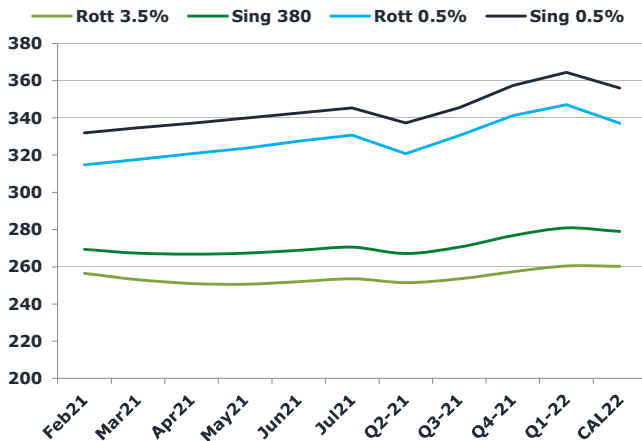
Brent crude oil front month futures ended the day up on Monday, printing \$55.51 at 1700GMT, up 0.2%. Highs in the day reached \$55.99 and lows touched \$55.07.

Coronavirus induced lockdowns across the globe have ensured that oil gains are capped as demand still remains jittery, especially with China reporting increasing cases of the virus in the lead up to the Chinese New Year. Government officials have warned against traveling in this usually busy period to curb the spread of rising case counts in an attempt to try and restore some normality back to the global economy.

### Brent

**55.51**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	311.75	325.00	404.73	427.73	103
Mar21	311.50	325.00	402.48	424.98	100
Apr21	309.75	323.50	400.48	423.23	100
May21	307.00	321.50	398.48	421.48	100
Jun21	303.75	319.25	396.73	419.73	100
Jul21	300.00	316.75	394.98	418.48	102
Q2-21	306.85	321.40	398.55	421.50	100
Q3-21	296.25	314.08	393.48	417.23	103
Q4-21	285.25	306.50	388.98	413.98	107
Q1-22	278.75	300.83	387.14	411.06	110
CAL22	274.60	295.60	384.60	406.60	111



### Fuel Oil Market News

The front crack opened at -6.2 this morning before weakening down to -6.35. The front Barges crack ended the day printing -6.25 where it opened. The Cal 22 crack was valued at -8.7.

The Singapore FOGO ended the day trading at -23.25, with the Euro Fogo printing -47.50.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Feb21	140.48	125.98	-47.50	-23.25	93
Mar21	142.85	127.17	-51.88	-27.19	91
Apr21	145.73	129.41	-55.00	-29.69	91
May21	149.36	131.78	-57.89	-31.81	91
Jun21	153.86	134.11	-60.88	-33.63	93
Jul21	158.75	137.50	-63.78	-35.78	95
Q2-21	149.65	131.93	-57.95	-31.83	92
Q3-21	163.34	140.62	-66.11	-37.47	97
Q4-21	174.82	147.90	-71.09	-40.43	104
Q1-22	181.11	155.38	-72.71	-45.16	108
CAL22	184.43	164.85	-74.43	-53.85	110

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### TIME SPREADS FUEL

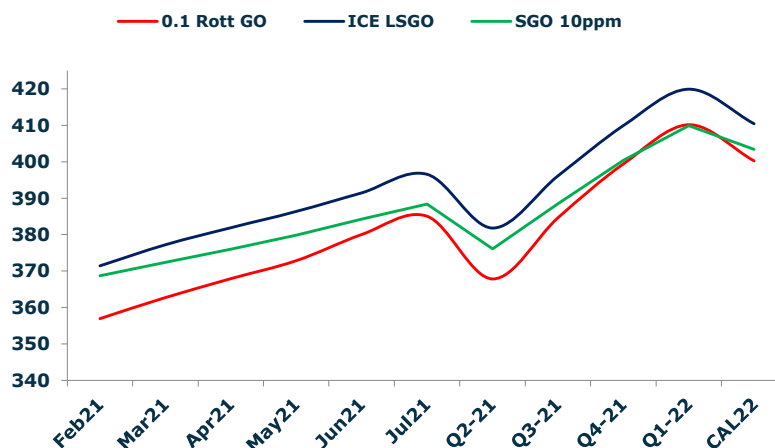
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	0.25	0.00	2.25	2.75
Mar21/Apr21	1.75	1.50	2.00	1.75
Apr21/May21	2.75	2.00	2.00	1.75
May21/Jun21	3.25	2.25	1.75	1.75
Jun21/Jul21	3.75	2.50	1.75	1.25
Q2-21/Q3-21	10.60	7.32	5.07	4.27
Q3-21/Q4-21	11.00	7.58	4.50	3.25
Q4-21/Q1-22	6.50	5.67	1.83	2.92
CAL22/CAL23	10.75	10.75	10.75	9.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	444.5	451.0	452.2
Mar21	446.4	452.2	454.4
Apr21	447.5	452.9	455.5
May21	447.9	453.3	456.4
Jun21	449.1	453.4	457.6
Jul21	450.3	454.3	458.8
Q2-21	448.0	453.3	456.5
Q3-21	451.3	454.7	459.6
Q4-21	452.1	454.4	460.1
Q1-22	452.6	456.2	459.9
CAL22	450.7	460.4	459.0

### EW SPREAD

	EW380	EW0.5%
Feb21	13.25	23.00
Mar21	13.50	22.50
Apr21	13.75	22.75
May21	14.50	23.00
Jun21	15.50	23.00
Jul21	16.75	23.50
Q2-21	14.55	22.95
Q3-21	17.83	23.75
Q4-21	21.25	25.00
Q1-22	22.08	23.92
CAL22	21.00	22.00



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