

FIS Fuel Oil Daily Evening Report

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27 January 2021

Oil and Energy Market News

Brent crude oil front month futures ended the day down on Wednesday, printing \$56.22 at 1700GMT, down 0.5%. Highs in the day reached \$56.49 and lows touched \$55.20.

EIA week ending 1/22

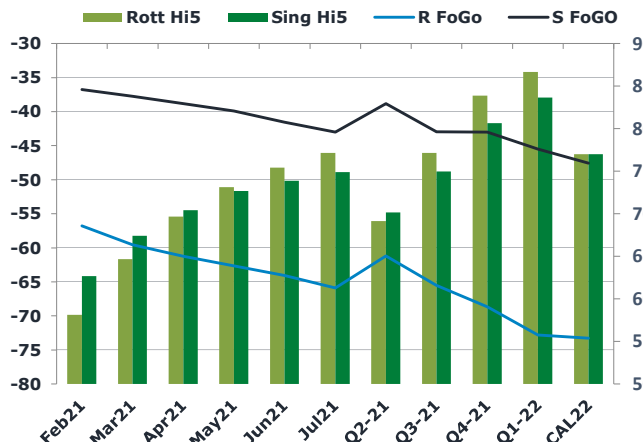
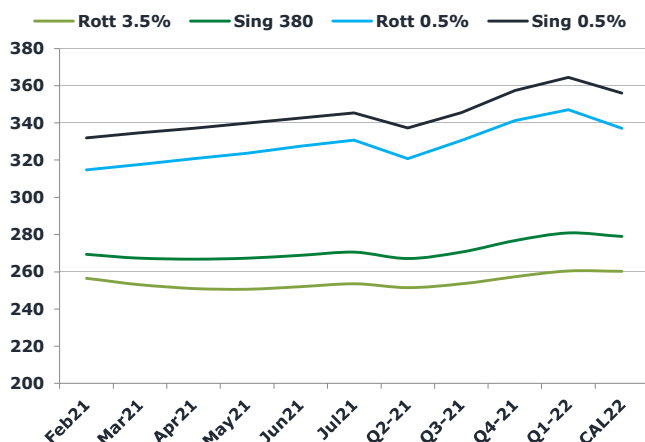
Crude oil: -9.9M
 Gasoline: +2.5M
 Distillates: +0.8M
 Refiner utilz: 81.7%
 Impld mogas demand: 7.83Mbpd

Crude inventories fell by nearly ten million barrels in the latest figures published by the EIA today as stocks took a hit in the morning US trading window. Coronavirus cases continue to climb in key economic countries globally, yet oil remains trading around \$56 levels this afternoon.

Brent

56.22

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	315.70	329.95	409.88	433.88	104
Mar21	315.20	329.20	407.63	430.63	101
Apr21	312.95	326.95	405.63	428.38	101
May21	309.95	324.45	403.88	426.38	102
Jun21	306.45	321.95	402.13	424.38	102
Jul21	302.70	319.20	400.38	422.63	103
Q2-21	309.80	324.45	403.90	426.40	102
Q3-21	298.87	316.62	398.63	421.04	104
Q4-21	287.45	308.95	393.88	416.21	107
Q1-22	280.95	303.03	392.04	412.54	110
CAL22	276.95	297.95	386.95	408.95	111



Fuel Oil Market News

The front crack opened at -6.25 this morning before strengthening to -6.05. The front Barges crack ended the day printing -6.20 this evening. The Cal 22 crack was valued at -8.7.

The Singapore FOGO ended the day trading at -23.25, with the Euro Fogo printing -48.5

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Feb21	142.68	127.18	-48.50	-23.25	94
Mar21	144.80	129.19	-52.38	-27.77	92
Apr21	147.73	132.11	-55.05	-30.69	93
May21	151.25	134.69	-57.33	-32.76	94
Jun21	155.46	137.26	-59.79	-34.84	96
Jul21	160.01	140.68	-62.33	-37.26	98
Q2-21	151.45	134.84	-57.35	-32.89	94
Q3-21	164.44	143.51	-64.68	-39.09	100
Q4-21	175.91	150.41	-69.49	-43.15	106
Q1-22	181.98	158.07	-70.88	-48.56	111
CAL22	184.93	167.38	-74.93	-56.38	110

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TIME SPREADS FUEL

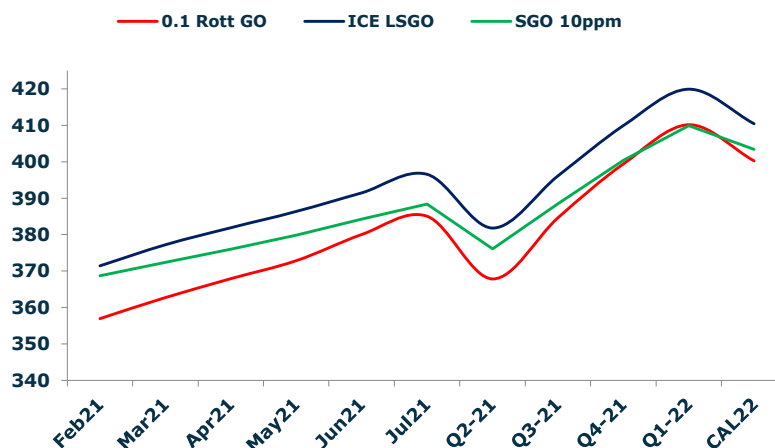
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	0.50	0.75	2.25	3.25
Mar21/Apr21	2.25	2.25	2.00	2.25
Apr21/May21	3.00	2.50	1.75	2.00
May21/Jun21	3.50	2.50	1.75	2.00
Jun21/Jul21	3.75	2.75	1.75	1.75
Q2-21/Q3-21	10.93	7.83	5.28	5.36
Q3-21/Q4-21	11.42	7.67	4.75	4.83
Q4-21/Q1-22	6.50	5.92	1.83	3.67
CAL22/CAL23	10.75	10.75	10.75	9.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	450.6	457.1	458.4
Mar21	452.0	458.4	460.0
Apr21	452.7	459.1	460.7
May21	452.7	459.1	461.2
Jun21	453.4	459.2	461.9
Jul21	454.2	459.9	462.7
Q2-21	452.8	459.3	461.3
Q3-21	455.1	460.1	463.3
Q4-21	455.4	459.4	463.4
Q1-22	455.7	461.1	462.9
CAL22	453.5	465.3	461.9

EW SPREAD

	EW380	EW0.5%
Feb21	14.25	24.00
Mar21	14.00	23.00
Apr21	14.00	22.75
May21	14.50	22.50
Jun21	15.50	22.25
Jul21	16.50	22.25
Q2-21	14.65	22.50
Q3-21	17.75	22.42
Q4-21	21.50	22.33
Q1-22	22.08	20.50
CAL22	21.00	22.00



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