

FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

01 February 2021

Oil and Energy Market News

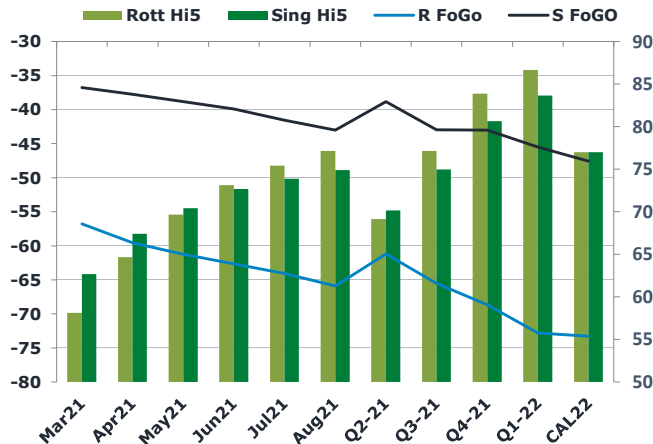
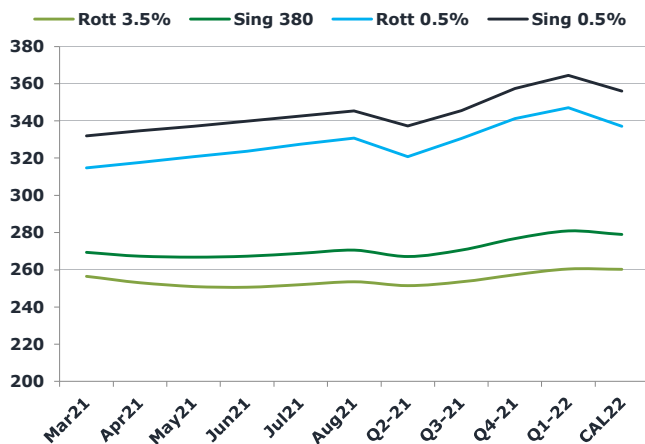
Brent crude oil front month for April futures ended the day up on Friday, printing \$55.84 at 1700GMT, up 0.8%. Highs in the day reached \$56.09 and lows touched \$54.60.

Today marked the start of the output cuts proposed by Saudi Arabia back at the start of January at a reduction of one million barrels per day in compensatory cuts to pave the way for other oil exporting nations to be able to increase output in order to secure and sure up state finances.

Brent

55.84

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Mar21	315.05	329.05	407.16	432.91	104
Apr21	313.05	327.05	404.66	429.16	102
May21	310.05	324.80	402.66	426.66	102
Jun21	306.55	322.05	400.66	424.16	102
Jul21	302.80	319.30	398.66	422.16	103
Aug21	298.80	316.30	396.66	420.41	104
Q2-21	309.90	324.65	402.65	426.65	102
Q3-21	298.72	316.30	396.66	420.50	104
Q4-21	287.13	307.72	391.25	415.75	108
Q1-22	279.80	300.88	388.08	412.16	111
CAL22	273.85	293.95	384.35	401.95	108



Fuel Oil Market News

The front crack for march opened at -5.90 this morning. The front Barges crack ended the day printing -6.00 this evening. The Cal 22 crack was valued at -8.95.

The Singapore FOGO ended the day trading at -24, with the Euro Fogo printing -50.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Mar21	142.11	127.86	-50.00	-24.00	92
Apr21	144.68	129.64	-53.06	-27.53	92
May21	148.07	131.37	-55.46	-29.51	93
Jun21	152.24	133.82	-58.12	-31.71	94
Jul21	156.70	136.42	-60.84	-33.56	96
Aug21	161.55	139.42	-63.68	-35.31	98
Q2-21	148.30	131.66	-55.55	-29.66	93
Q3-21	161.47	139.40	-63.52	-35.20	98
Q4-21	173.19	147.06	-69.08	-39.03	104
Q1-22	180.21	151.71	-71.93	-40.43	108
CAL22	185.26	161.00	-74.76	-53.00	111

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TIME SPREADS FUEL

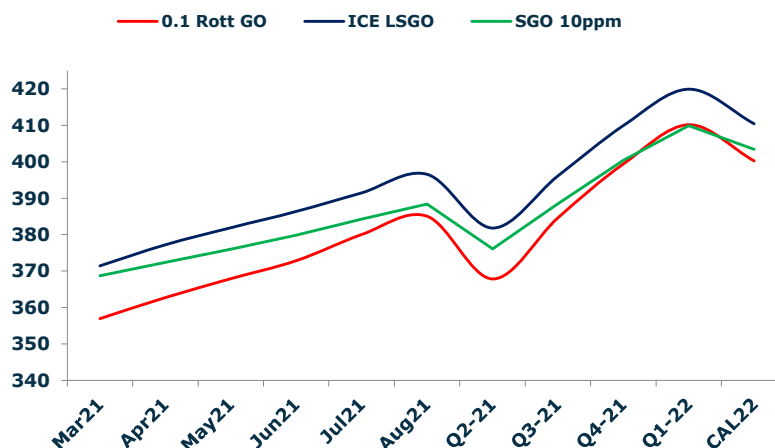
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar21/Apr21	2.00	2.00	2.50	3.75
Apr21/May21	3.00	2.25	2.00	2.50
May21/Jun21	3.50	2.75	2.00	2.50
Jun21/Jul21	3.75	2.75	2.00	2.00
Jul21/Aug21	4.00	3.00	2.00	1.75
Q2-21/Q3-21	11.18	8.35	5.99	6.15
Q3-21/Q4-21	11.58	8.58	5.42	4.75
Q4-21/Q1-22	7.33	6.83	3.17	3.58
CAL22/CAL23	10.75	10.75	10.75	6.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar21	449.4	456.9	457.2
Apr21	449.7	456.7	457.7
May21	450.1	456.2	458.1
Jun21	450.3	455.9	458.8
Jul21	451.0	455.7	459.5
Aug21	451.8	455.7	460.3
Q2-21	449.7	456.3	458.2
Q3-21	451.9	455.7	460.2
Q4-21	452.3	454.8	460.3
Q1-22	452.8	452.6	460.0
CAL22	450.7	455.0	459.1

EW SPREAD

	EW380	EW0.5%
Mar21	14.00	25.75
Apr21	14.00	24.50
May21	14.75	24.00
Jun21	15.50	23.50
Jul21	16.50	23.50
Aug21	17.50	23.75
Q2-21	14.75	24.00
Q3-21	17.58	23.83
Q4-21	20.58	24.50
Q1-22	21.08	24.08
CAL22	20.10	17.60



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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