

# FIS Fuel Oil Daily Evening Report

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## 04 February 2021

### Oil and Energy Market News

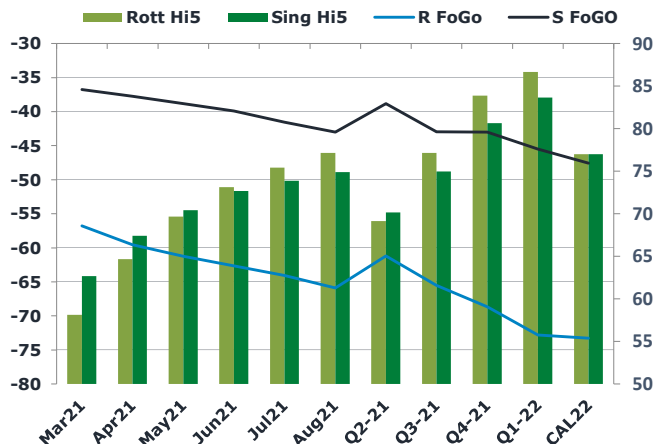
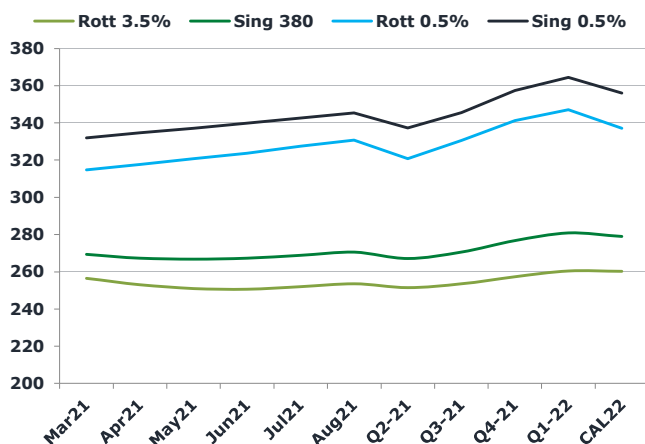
Brent crude oil front month for April futures ended the day up on Thursday, printing \$58.66 at 1700GMT, up 0.4%. Highs in the day reached \$59.04 and lows touched \$58.04.

The Organization of the Petroleum Exporting Countries (OPEC) and allies, a group known as OPEC+, extended its oil supply pact at existing levels on Wednesday, suggesting that producers are happy the cuts are draining inventories while uncertainty remains over the outlook for a recovery in demand as the COVID-19 pandemic lingers. A document seen by Reuters on Tuesday showed that OPEC expects output cuts to keep the market in deficit throughout 2021, even though the group reduced its demand forecast. (Reuters)

### Brent

**58.66**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Mar21	330.00	345.00	428.28	453.03	108
Apr21	328.25	343.25	425.03	449.03	106
May21	325.25	340.75	422.28	445.78	105
Jun21	321.25	337.75	419.78	443.28	106
Jul21	317.00	334.50	417.28	440.78	106
Aug21	312.50	331.25	414.78	438.53	107
Q2-21	324.90	340.60	422.35	446.05	105
Q3-21	312.50	331.25	414.86	438.61	107
Q4-21	299.50	321.67	408.78	432.78	111
Q1-22	292.00	315.00	404.53	427.53	113
CAL22	282.45	304.10	392.45	421.10	117



### Fuel Oil Market News

The front crack for march opened at -6.60 this morning before strengthening towards the end of the afternoon. The front Barges crack ended the day printing -6.40 this evening. The Cal 22 crack was valued at -9.25.

The Singapore FOGO ended the day trading at -26.25, with the Euro Fogo printing -51.50, after recovery from yesterdays fall at -29 on the Sing and -55 on the Euro fogos.

	Rott GOGO	Sing GOGO	R FoGo	S FoGo	Rott HI5
Mar21	149.78	134.28	-51.50	-26.25	98
Apr21	152.23	135.43	-55.45	-29.65	97
May21	155.54	137.34	-58.51	-32.31	97
Jun21	159.71	139.74	-61.18	-34.21	99
Jul21	164.17	142.32	-63.89	-36.04	100
Aug21	168.83	144.90	-66.55	-37.62	102
Q2-21	155.85	137.32	-58.40	-31.87	97
Q3-21	168.82	144.90	-66.46	-37.54	102
Q4-21	180.45	152.02	-71.17	-40.91	109
Q1-22	186.29	157.60	-73.76	-45.07	113
CAL22	195.40	166.18	-85.40	-49.18	110

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### TIME SPREADS FUEL

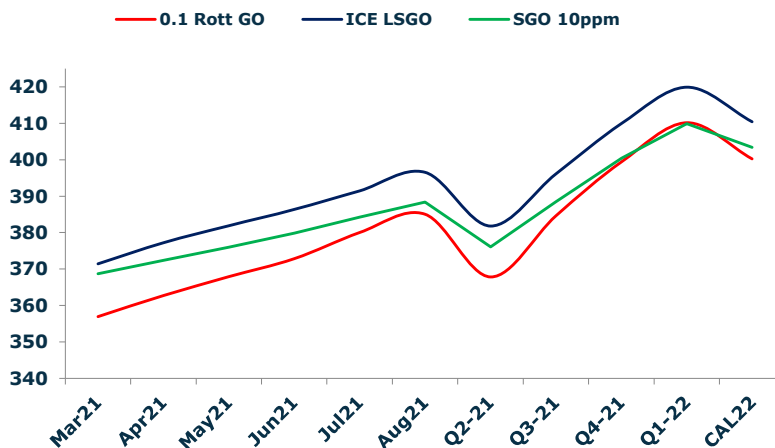
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar21/Apr21	1.75	1.75	3.25	4.00
Apr21/May21	3.00	2.50	2.75	3.25
May21/Jun21	4.00	3.00	2.50	2.50
Jun21/Jul21	4.25	3.25	2.50	2.50
Jul21/Aug21	4.50	3.25	2.50	2.25
Q2-21/Q3-21	12.40	9.35	7.49	7.44
Q3-21/Q4-21	13.00	9.58	6.08	5.83
Q4-21/Q1-22	7.50	6.67	4.25	5.25
CAL22/CAL23	10.75	10.75	10.75	15.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar21	472.0	479.3	479.8
Apr21	472.5	478.7	480.5
May21	472.8	478.1	480.8
Jun21	472.5	477.5	481.0
Jul21	472.7	476.8	481.2
Aug21	472.8	476.1	481.3
Q2-21	472.3	477.9	480.8
Q3-21	473.1	476.1	481.3
Q4-21	472.0	473.7	480.0
Q1-22	471.0	472.6	478.3
CAL22	469.5	470.3	477.8

### EW SPREAD

	EW380	EW0.5%
Mar21	15.00	24.75
Apr21	15.00	24.00
May21	15.50	23.50
Jun21	16.50	23.50
Jul21	17.50	23.50
Aug21	18.75	23.75
Q2-21	15.70	23.70
Q3-21	18.75	23.75
Q4-21	22.17	24.00
Q1-22	23.00	23.00
CAL22	21.65	28.65



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