

# FIS Fuel Oil Daily Evening Report

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## 12 February 2021

### Oil and Energy Market News

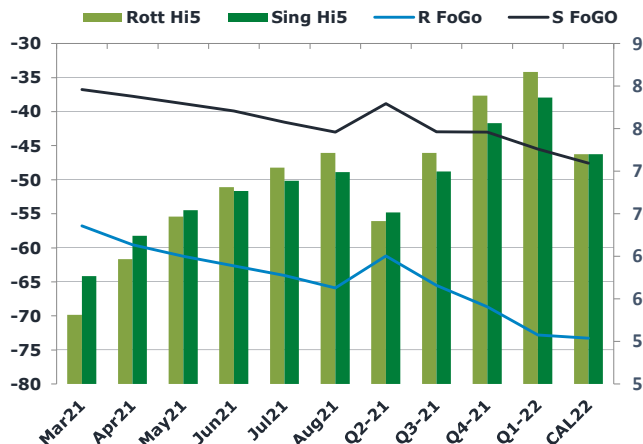
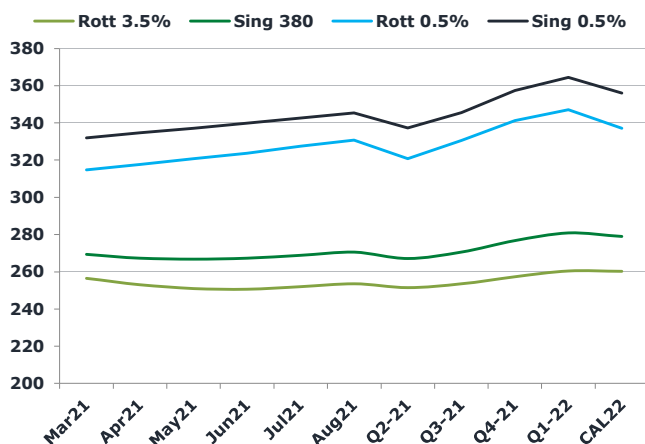
Brent crude oil front month futures ended the day up on Friday, printing \$61.86 at 1620GMT, up 1.2%. Highs in the day reached \$61.95 and lows touched \$60.35.

On Thursday, the International Energy Agency (IEA) warned that the oil market rebalancing looks fragile in the first quarter of 2021, although it continues to be optimistic that global oil stocks will rapidly draw down in the second half of this year as demand rises. This year, world oil demand is expected to grow by 5.4 million barrels per day (bpd) compared to 2020, the agency said in its closely-watched Oil Market Report for February. That's 100,000 bpd lower than the projection in the January report when the IEA expected demand to rise by 5.5 million bpd year over year in 2021. (Oilprice.com)

### Brent

**61.86**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Mar21	345.45	360.70	450.78	475.03	114
Apr21	344.70	359.45	447.03	470.78	111
May21	342.45	356.95	443.78	468.03	111
Jun21	338.95	353.95	440.78	465.53	112
Jul21	334.95	350.70	438.03	463.03	112
Aug21	330.45	347.20	435.53	460.53	113
Q2-21	342.05	356.80	443.85	468.10	111
Q3-21	330.28	347.12	435.53	460.53	113
Q4-21	315.28	335.62	428.11	453.03	117
Q1-22	306.70	327.12	423.28	447.61	120
CAL22	296.45	316.20	413.45	436.20	120



### Fuel Oil Market News

The front crack opened at -6.80 this morning. The front Barges crack ended the day printing -6.90 this evening. The Cal 22 crack was valued at -9.1.

The Singapore FOGO ended the day trading at -28.50, with the Euro Fogo printing -52.25.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Mar21	157.58	142.83	-52.25	-28.50	105
Apr21	159.25	142.88	-56.93	-31.56	102
May21	161.50	144.12	-60.17	-33.04	101
Jun21	164.93	146.00	-63.10	-34.42	102
Jul21	168.75	148.13	-65.68	-35.81	103
Aug21	173.18	150.74	-68.10	-37.41	105
Q2-21	161.85	144.21	-60.05	-32.91	102
Q3-21	173.42	150.82	-68.18	-37.41	105
Q4-21	186.27	158.97	-73.45	-41.56	113
Q1-22	192.02	163.59	-75.45	-43.10	117
CAL22	199.03	171.84	-82.03	-51.84	117

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### TIME SPREADS FUEL

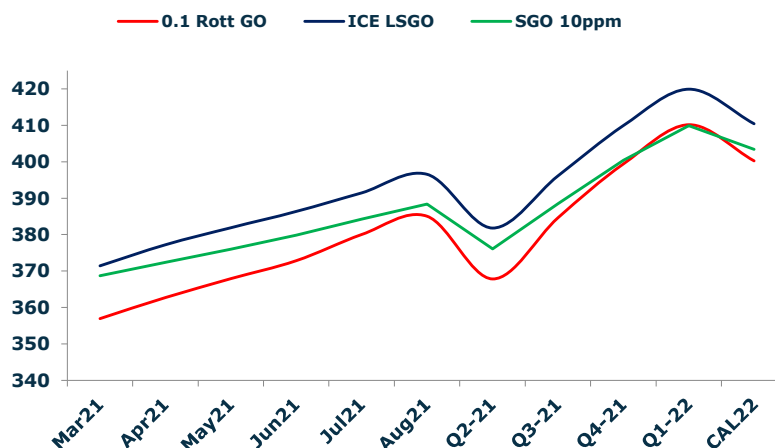
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar21/Apr21	0.75	1.25	3.75	4.25
Apr21/May21	2.25	2.50	3.25	2.75
May21/Jun21	3.50	3.00	3.00	2.50
Jun21/Jul21	4.00	3.25	2.75	2.50
Jul21/Aug21	4.50	3.50	2.50	2.50
Q2-21/Q3-21	11.77	9.68	8.33	7.58
Q3-21/Q4-21	15.00	11.50	7.42	7.50
Q4-21/Q1-22	8.58	8.50	4.83	5.42
CAL22/CAL23	10.75	10.75	10.75	18.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar21	495.3	503.5	503.0
Apr21	496.0	502.3	504.0
May21	495.9	501.1	503.9
Jun21	495.4	499.9	503.9
Jul21	495.2	498.8	503.7
Aug21	495.1	497.9	503.6
Q2-21	495.4	501.0	503.9
Q3-21	495.5	497.9	503.7
Q4-21	493.6	494.6	501.6
Q1-22	491.5	490.7	498.7
CAL22	487.1	488.0	495.5

### EW SPREAD

	EW380	EW0.5%
Mar21	15.25	24.25
Apr21	14.75	23.75
May21	14.50	24.25
Jun21	15.00	24.75
Jul21	15.75	25.00
Aug21	16.75	25.00
Q2-21	14.75	24.25
Q3-21	16.83	25.00
Q4-21	20.33	24.92
Q1-22	20.42	24.33
CAL22	19.75	22.75



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