

FIS Fuel Oil Daily Evening Report

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19 February 2021

Oil and Energy Market News

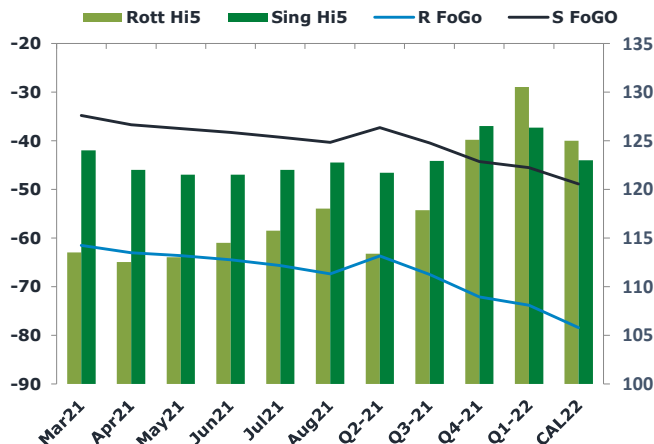
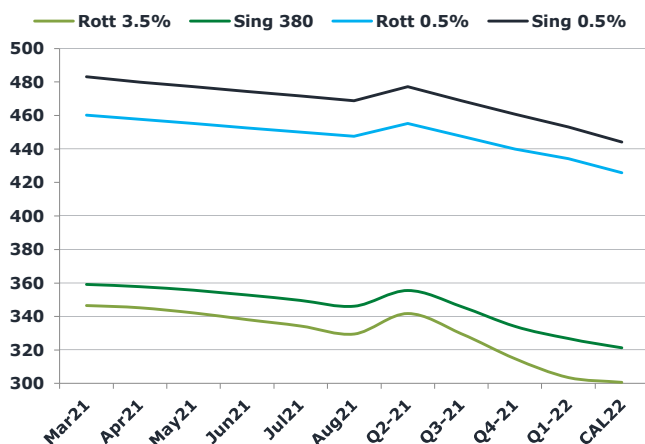
Brent crude oil front month futures ended the day down on Friday, printing \$63.34 at 1650GMT, down 0.64%. Highs in the day reached \$63.94 and lows touched \$62.09.

After oil softened significantly from yesterdays levels, we saw a gradual pickup in levels throughout the day with the output disruptions the main driver of support for current levels with the weight of the relaxation of supply cuts coming from nations such as Saudi Arabia due after March.

Brent

63.34

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Mar21	346.60	359.10	460.13	483.13	124
Apr21	345.10	357.85	457.63	479.88	122
May21	342.10	355.60	455.13	477.13	122
Jun21	338.10	352.85	452.63	474.38	122
Jul21	334.35	349.60	450.13	471.63	122
Aug21	329.60	346.10	447.63	468.88	123
Q2-21	341.75	355.45	455.15	477.15	122
Q3-21	329.77	345.93	447.63	468.88	123
Q4-21	314.77	334.10	439.88	460.63	127
Q1-22	303.60	326.77	434.13	453.13	126
CAL22	300.70	321.20	425.70	444.20	123



Fuel Oil Market News

The front crack opened at -7.50 this morning. The front Barges crack ended the day printing -7.90. The Cal 22 crack was valued at -9.35. The barge cracks weakened rather significantly this afternoon after trading at stable levels throughout the majority of this week.

The Singapore FOGO ended the day trading at -34.75, with the Euro Fogo printing -61.50. In a similar story to the barge cracks, the Fogos both took a hit throughout the day, weakening over 2 dollars from yesterdays closes.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Mar21	175.03	158.78	-61.50	-34.75	114
Apr21	175.55	158.68	-63.02	-36.66	113
May21	176.60	159.00	-63.57	-37.47	113
Jun21	178.94	159.81	-64.42	-38.28	115
Jul21	181.38	161.27	-65.61	-39.25	116
Aug21	185.35	163.06	-67.32	-40.28	118
Q2-21	177.05	158.97	-63.65	-37.27	113
Q3-21	185.35	163.35	-67.49	-40.41	118
Q4-21	197.20	170.74	-72.09	-44.21	125
Q1-22	204.31	171.89	-73.79	-45.53	131
CAL22	203.37	171.85	-78.37	-48.85	125

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TIME SPREADS FUEL

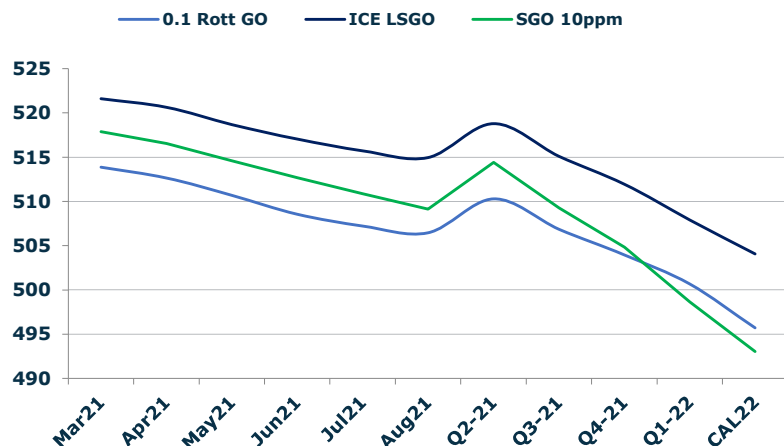
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar21/Apr21	1.50	1.25	2.50	3.25
Apr21/May21	3.00	2.25	2.50	2.75
May21/Jun21	4.00	2.75	2.50	2.75
Jun21/Jul21	3.75	3.25	2.50	2.75
Jul21/Aug21	4.75	3.50	2.50	2.75
Q2-21/Q3-21	11.98	9.52	7.53	8.28
Q3-21/Q4-21	15.00	11.83	7.75	8.25
Q4-21/Q1-22	11.17	7.33	5.75	7.50
CAL22/CAL23	10.75	10.75	10.75	14.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar21	513.9	517.9	521.6
Apr21	512.6	516.5	520.6
May21	510.7	514.6	518.7
Jun21	508.5	512.7	517.0
Jul21	507.2	510.9	515.7
Aug21	506.4	509.2	514.9
Q2-21	510.3	514.4	518.8
Q3-21	506.9	509.3	515.1
Q4-21	504.0	504.8	512.0
Q1-22	500.7	498.7	507.9
CAL22	495.7	493.1	504.1

EW SPREAD

	EW380	EW0.5%
Mar21	12.50	23.00
Apr21	12.75	22.25
May21	13.50	22.00
Jun21	14.75	21.75
Jul21	15.25	21.50
Aug21	16.50	21.25
Q2-21	13.70	22.00
Q3-21	16.17	21.25
Q4-21	19.33	20.75
Q1-22	23.17	19.00
CAL22	20.50	18.50



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