

FIS Fuel Oil Daily Evening Report

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23 February 2021

Oil and Energy Market News

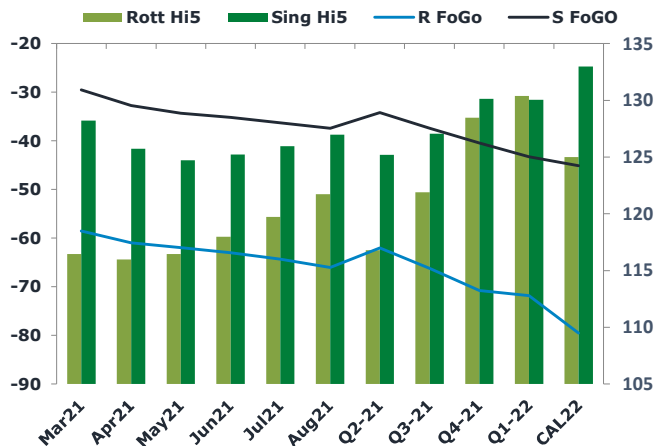
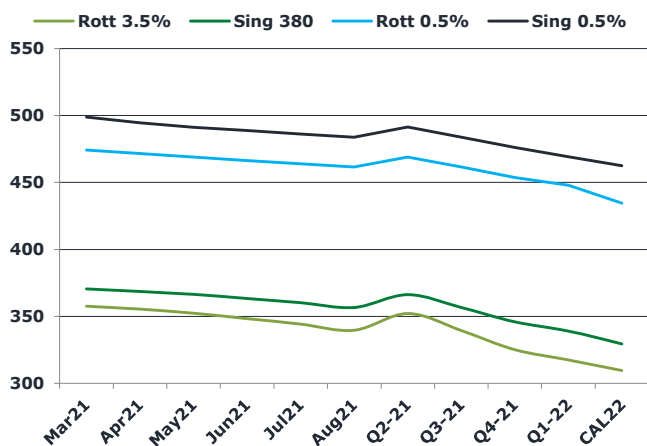
Brent crude oil front month futures ended the day up on Tuesday, printing \$65.32 at 1645GMT, up 0.14%. Highs in the day reached \$66.79 and lows touched \$64.47.

As the next OPEC+ meeting looms in a matter of days, reports are suggesting that two key players are of opposite opinions on how best to manage the supply quotas as oil price hits 13-month highs. Saudi Arabia – the nation making 1 million barrel per day of voluntary cuts and Russia are said to have differing strategies as to how best manage the supply in the market. (OilPrice.com)

Brent

65.32

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Mar21	357.70	370.45	474.18	498.68	128
Apr21	355.45	368.70	471.43	494.43	126
May21	352.45	366.45	468.93	491.18	125
Jun21	348.45	363.45	466.43	488.68	125
Jul21	344.20	360.20	463.93	486.18	126
Aug21	339.70	356.70	461.43	483.68	127
Q2-21	352.10	366.20	468.90	491.40	125
Q3-21	339.53	356.62	461.43	483.68	127
Q4-21	325.20	345.95	453.68	476.09	130
Q1-22	317.53	339.12	447.93	469.18	130
CAL22	309.55	329.55	434.55	462.55	133



Fuel Oil Market News

The front crack opened at -8.25 this morning. The front Barges crack ended the day printing -8.15 after strengthening gradually throughout the day. The Cal 22 crack was valued at -9.45.

The Singapore FOGO ended the day trading at -29.50, with the Euro Fogo printing -58.50.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Mar21	174.98	157.73	-58.50	-29.50	116
Apr21	176.94	158.43	-60.96	-32.71	116
May21	178.43	159.04	-61.95	-34.32	116
Jun21	181.01	160.40	-63.03	-35.18	118
Jul21	184.03	162.24	-64.31	-36.26	120
Aug21	187.75	164.40	-66.02	-37.42	122
Q2-21	178.80	159.40	-62.00	-34.20	117
Q3-21	188.11	164.48	-66.22	-37.42	122
Q4-21	199.21	170.55	-70.73	-40.41	128
Q1-22	202.25	173.26	-71.85	-43.21	130
CAL22	204.52	178.10	-79.52	-45.10	125

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TIME SPREADS FUEL

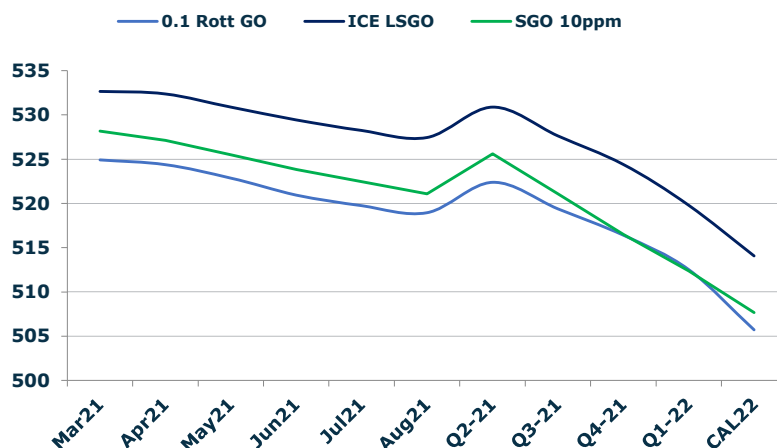
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar21/Apr21	2.25	1.75	2.75	4.25
Apr21/May21	3.00	2.25	2.50	3.25
May21/Jun21	4.00	3.00	2.50	2.50
Jun21/Jul21	4.25	3.25	2.50	2.50
Jul21/Aug21	4.50	3.50	2.50	2.50
Q2-21/Q3-21	12.57	9.58	7.48	7.73
Q3-21/Q4-21	14.33	10.67	7.75	7.58
Q4-21/Q1-22	7.67	6.83	5.75	6.92
CAL22/CAL23	5.00	5.00	5	24.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar21	524.9	528.2	532.7
Apr21	524.4	527.1	532.4
May21	522.9	525.5	530.9
Jun21	521.0	523.9	529.5
Jul21	519.7	522.4	528.2
Aug21	518.9	521.1	527.4
Q2-21	522.4	525.6	530.9
Q3-21	519.4	521.1	527.6
Q4-21	516.4	516.5	524.4
Q1-22	512.5	512.4	519.8
CAL22	505.7	507.7	514.1

EW SPREAD

	EW380	EW0.5%
Mar21	12.75	24.50
Apr21	13.25	23.00
May21	14.00	22.25
Jun21	15.00	22.25
Jul21	16.00	22.25
Aug21	17.00	22.25
Q2-21	14.10	22.50
Q3-21	17.08	22.25
Q4-21	20.75	22.42
Q1-22	21.58	21.25
CAL22	20.00	28.00



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