

FIS Fuel Oil Daily Evening Report

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25 February 2021

Oil and Energy Market News

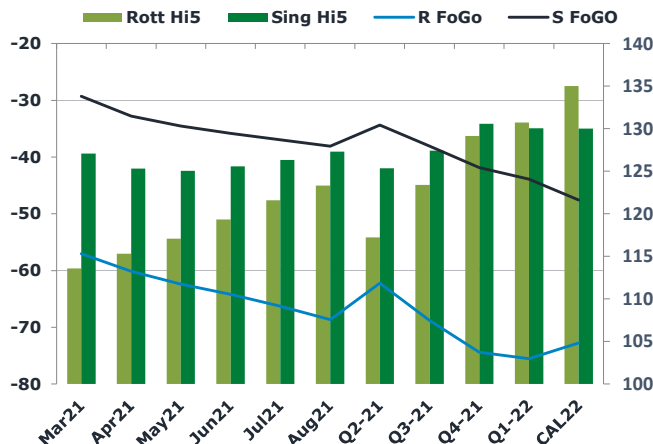
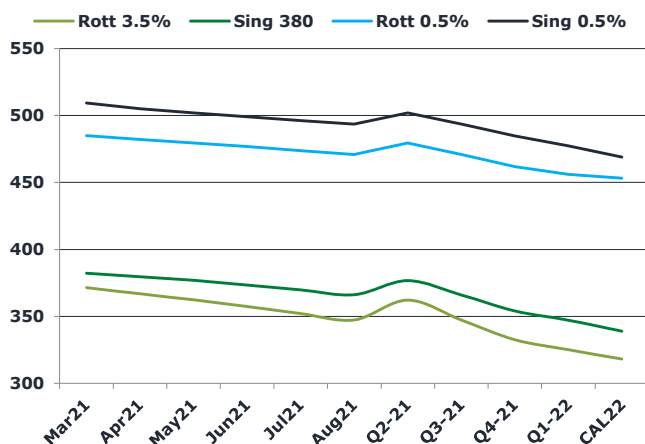
Brent crude oil front month futures ended the day up on Thursday, printing \$67.15 at 1635GMT, up 0.18%. Highs in the day reached \$67.70 and lows touched \$66.48.

OPEC are meeting on 4th March to discuss the roadmap out of the pandemic as the virus cases remain suppressed with vaccine rollouts speeding up. Sources are speculating that output may be raised by half a million barrels a day, with eyes looking at Saudi Arabia who have not yet commented on production quotas beyond April. (OilPrice.com)

Brent

67.14

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Mar21	371.40	382.15	484.98	509.23	127
Apr21	366.90	379.65	482.23	504.98	125
May21	362.40	376.90	479.48	501.98	125
Jun21	357.40	373.40	476.73	498.98	126
Jul21	352.15	369.90	473.73	496.23	126
Aug21	347.40	366.15	470.73	493.48	127
Q2-21	362.25	376.65	479.50	502.00	125
Q3-21	347.32	366.07	470.73	493.48	127
Q4-21	332.65	354.15	461.81	484.73	131
Q1-22	325.23	347.23	455.98	477.31	130
CAL22	318.15	338.95	453.15	468.95	130



Fuel Oil Market News

The front crack opened at -7.90 this morning. The front Barges crack ended the day printing -7.75 after strengthening to highs of -7.30. The Cal 22 crack was valued at -9.60.

The Singapore FOGO ended the day trading at -29.25, with the Euro Fogo printing -57.

	Rott GOF0	Sing GOF0	R FoGo	S FoGO	Rott HI5
Mar21	170.58	156.33	-57.00	-29.25	114
Apr21	175.48	158.08	-60.15	-32.76	115
May21	179.44	159.56	-62.36	-34.49	117
Jun21	183.48	161.42	-64.15	-35.85	119
Jul21	187.84	163.29	-66.26	-36.96	122
Aug21	192.01	165.40	-68.68	-38.07	123
Q2-21	179.45	159.75	-62.20	-34.40	117
Q3-21	192.21	165.48	-68.80	-38.07	123
Q4-21	203.54	172.45	-74.38	-41.88	129
Q1-22	206.28	173.98	-75.54	-43.91	131
CAL22	207.80	177.52	-72.80	-47.52	135

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TIME SPREADS FUEL

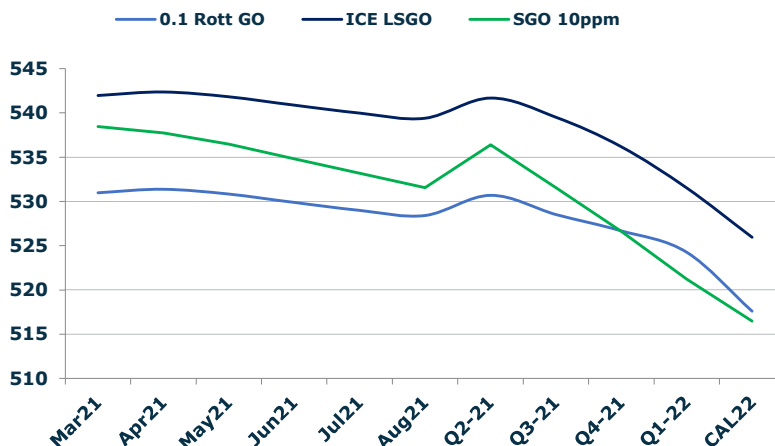
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar21/Apr21	4.50	2.50	2.75	4.25
Apr21/May21	4.50	2.75	2.75	3.00
May21/Jun21	5.00	3.50	2.75	3.00
Jun21/Jul21	5.25	3.50	3.00	2.75
Jul21/Aug21	4.75	3.75	3.00	2.75
Q2-21/Q3-21	14.93	10.58	8.77	8.52
Q3-21/Q4-21	14.67	11.92	8.92	8.75
Q4-21/Q1-22	7.42	6.92	5.83	7.42
CAL22/CAL23	5.00	5.00	5	13.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar21	531.0	538.5	542.0
Apr21	531.4	537.7	542.4
May21	530.8	536.5	541.8
Jun21	529.9	534.8	540.9
Jul21	529.0	533.2	540.0
Aug21	528.4	531.5	539.4
Q2-21	530.7	536.4	541.7
Q3-21	528.5	531.5	539.5
Q4-21	526.7	526.6	536.2
Q1-22	524.3	521.2	531.5
CAL22	517.6	516.5	526.0

EW SPREAD

	EW380	EW0.5%
Mar21	10.75	24.25
Apr21	12.75	22.75
May21	14.50	22.50
Jun21	16.00	22.25
Jul21	17.75	22.50
Aug21	18.75	22.75
Q2-21	14.40	22.50
Q3-21	18.75	22.75
Q4-21	21.50	22.92
Q1-22	22.00	21.33
CAL22	20.80	15.80



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