

FIS Fuel Oil Daily Evening Report

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04 March 2021

Oil and Energy Market News

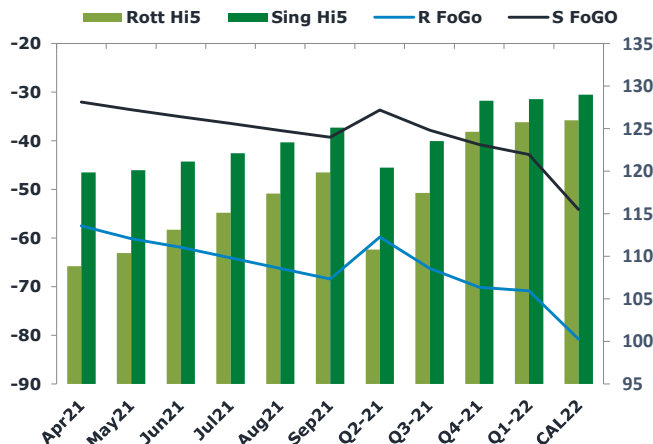
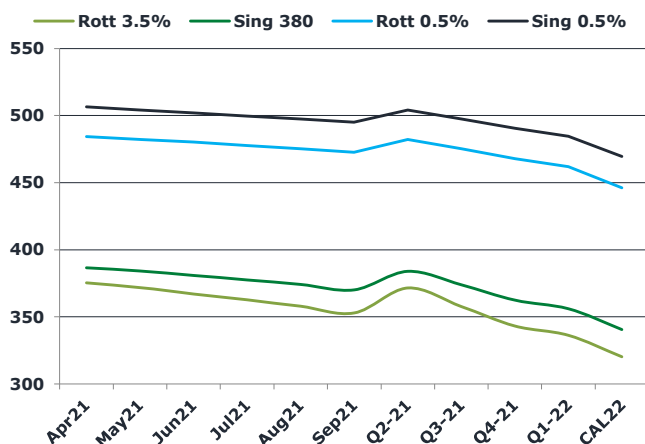
Brent crude oil front month futures ended the day up on Thursday, printing \$67.53 at 1700GMT, up 5.5%. Highs in the day reached \$67.47 and lows touched \$63.33.

It is fair to say that it has been a very big day for the oil market and its participants as we witnessed a huge push on the Brent front month contract as we learnt that OPEC production cuts will be rolled onto April after a short period of deliberation this afternoon. Russia seemed to be the only member against the rollover in production cuts, but a deal was effectively made just before 1530GMT. This Bullish news for the market was partnered with the announcements that Saudi Arabia will also be rolling the 1 million BPD voluntary cuts into April, with a phased return starting in May. As a result, Brent pushed to highs not seen since January 2020.

Brent

67.53

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Apr21	375.30	386.55	484.18	506.43	120
May21	371.80	384.05	482.18	504.18	120
Jun21	367.05	380.80	480.18	501.93	121
Jul21	362.55	377.55	477.68	499.68	122
Aug21	357.80	374.05	475.18	497.43	123
Sep21	352.80	370.05	472.68	495.18	125
Q2-21	371.40	383.80	482.20	504.20	120
Q3-21	357.72	373.88	475.18	497.43	124
Q4-21	343.13	362.38	467.76	490.68	128
Q1-22	336.13	355.97	461.93	484.43	128
CAL22	320.15	340.45	446.15	469.45	129



Fuel Oil Market News

The front crack opened at -8.05 this morning. The front Barges crack ended the day printing -7.80. The Cal 22 crack was valued at -9.75.

The Singapore FOGO ended the day trading at -32, with the Euro Fogo printing -57.50 on both the front months.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott HI5
Apr21	166.38	151.88	-57.50	-32.00	109
May21	170.45	153.71	-60.07	-33.58	110
Jun21	174.98	156.14	-61.86	-35.01	113
Jul21	179.15	158.57	-64.03	-36.44	115
Aug21	183.59	161.25	-66.21	-37.87	117
Sep21	188.28	164.36	-68.40	-39.23	120
Q2-21	170.60	154.09	-59.80	-33.69	111
Q3-21	183.67	161.39	-66.21	-37.85	117
Q4-21	194.76	169.07	-70.13	-40.77	125
Q1-22	196.61	171.31	-70.82	-42.85	126
CAL22	206.73	183.15	-80.73	-54.15	126

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TIME SPREADS FUEL

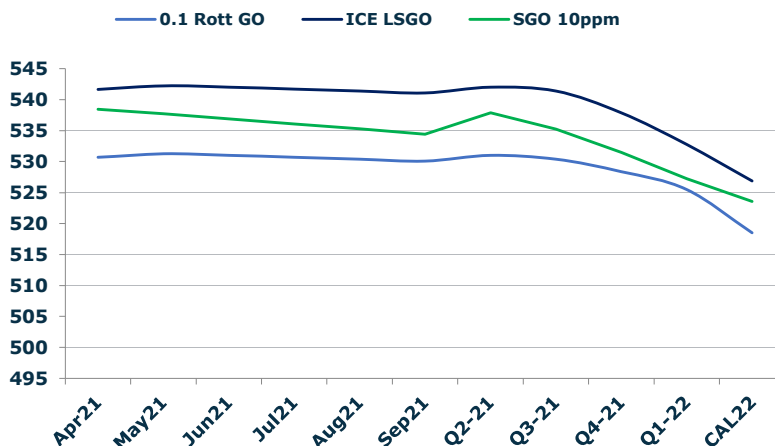
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr21/May21	3.50	2.50	2.00	2.25
May21/Jun21	4.75	3.25	2.00	2.25
Jun21/Jul21	4.50	3.25	2.50	2.25
Jul21/Aug21	4.75	3.50	2.50	2.25
Aug21/Sep21	5.00	4.00	2.50	2.25
Q2-21/Q3-21	13.68	9.92	7.02	6.77
Q3-21/Q4-21	14.58	11.50	7.42	6.75
Q4-21/Q1-22	7.00	6.42	5.83	6.25
CAL22/CAL23	5.00	5.00	5	12.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr21	530.7	538.4	541.7
May21	531.3	537.8	542.3
Jun21	531.0	536.9	542.0
Jul21	530.7	536.1	541.7
Aug21	530.4	535.3	541.4
Sep21	530.1	534.4	541.1
Q2-21	531.0	537.9	542.0
Q3-21	530.4	535.3	541.4
Q4-21	528.4	531.5	537.9
Q1-22	525.5	527.3	532.7
CAL22	518.5	523.6	526.9

EW SPREAD

	EW380	EW0.5%
Apr21	11.25	22.25
May21	12.25	22.00
Jun21	13.75	21.75
Jul21	15.00	22.00
Aug21	16.25	22.25
Sep21	17.25	22.50
Q2-21	12.40	22.00
Q3-21	16.17	22.25
Q4-21	19.25	22.92
Q1-22	19.83	22.50
CAL22	20.30	23.30



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