

FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

05 March 2021

Oil and Energy Market News

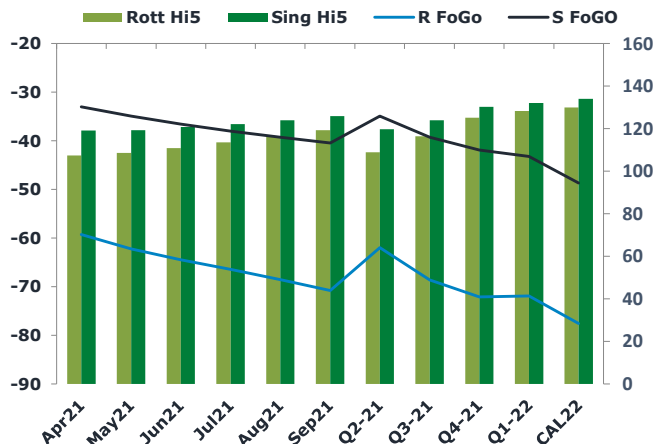
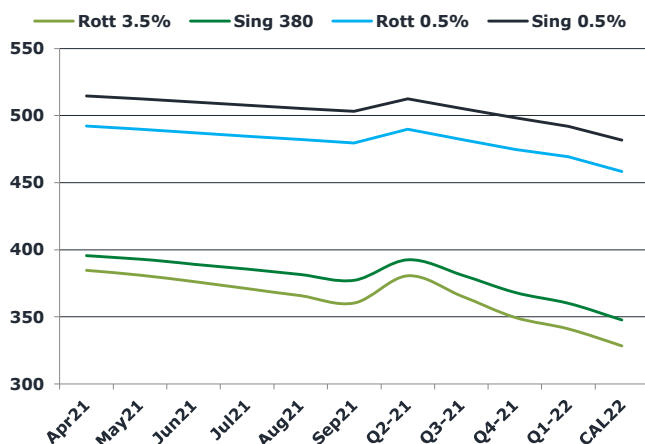
Brent crude oil front month futures ended the day up on Thursday, printing \$69.00 at 1640GMT, up 3+%. Highs in the day reached \$69.35 and lows touched \$66.67.

Oil markets remained bullish from the news of the OPEC meeting on Thursday with the surprising news that Saudi Arabia would roll its 1 million barrels per day of voluntary cuts into April, with Goldman Sachs again revising upwards its forecast for oil prices in Q2 and Q3 by \$5 to \$75 and \$80 respectively.

Brent

69.00

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Apr21	384.70	395.45	492.11	514.61	119
May21	380.95	392.95	489.61	512.36	119
Jun21	376.20	389.20	487.11	510.11	121
Jul21	370.95	385.45	484.61	507.61	122
Aug21	365.70	381.45	482.11	505.36	124
Sep21	360.20	377.20	479.61	503.11	126
Q2-21	380.60	392.55	489.60	512.35	120
Q3-21	365.62	381.37	482.11	505.36	124
Q4-21	349.53	368.20	474.69	498.44	130
Q1-22	340.95	360.03	469.36	492.11	132
CAL22	328.35	347.65	458.35	481.65	134



Fuel Oil Market News

The front crack opened at -7.95 this morning. The front Barges crack ended the day printing -7.70. The Cal 22 crack was valued at -9.40.

The Singapore FOGO ended the day trading at -33, with the Euro Fogo printing -59.25 on both the front months.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Apr21	166.66	152.16	-59.25	-33.00	107
May21	170.88	154.28	-62.23	-34.88	109
Jun21	175.33	157.44	-64.43	-36.53	111
Jul21	180.08	160.15	-66.43	-37.99	114
Aug21	184.94	163.18	-68.53	-39.27	116
Sep21	190.13	166.31	-70.72	-40.40	119
Q2-21	170.95	154.65	-61.95	-34.85	109
Q3-21	185.05	163.21	-68.56	-39.22	116
Q4-21	197.23	172.11	-72.07	-41.87	125
Q1-22	200.28	175.26	-71.87	-43.18	128
CAL22	207.55	182.65	-77.55	-48.65	130

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TIME SPREADS FUEL

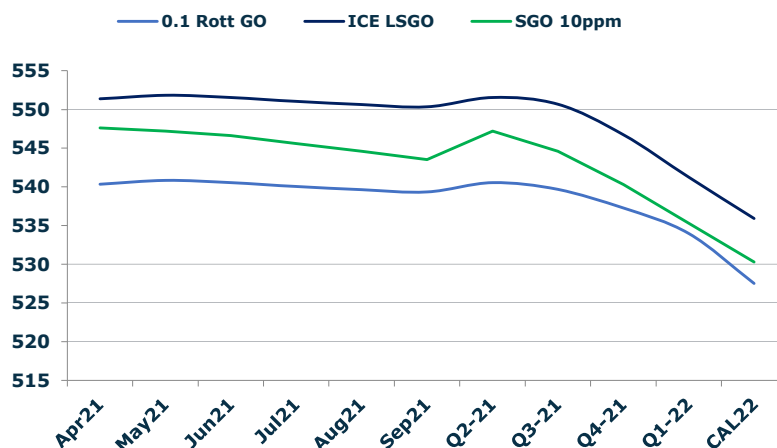
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr21/May21	3.75	2.50	2.50	2.25
May21/Jun21	4.75	3.75	2.50	2.25
Jun21/Jul21	5.25	3.75	2.50	2.50
Jul21/Aug21	5.25	4.00	2.50	2.25
Aug21/Sep21	5.50	4.25	2.50	2.25
Q2-21/Q3-21	14.98	11.18	7.49	6.99
Q3-21/Q4-21	16.08	13.17	7.42	6.92
Q4-21/Q1-22	8.58	8.17	5.33	6.33
CAL22/CAL23	5.00	5.00	5	17.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr21	540.4	547.6	551.4
May21	540.8	547.2	551.8
Jun21	540.5	546.6	551.5
Jul21	540.0	545.6	551.0
Aug21	539.6	544.6	550.6
Sep21	539.3	543.5	550.3
Q2-21	540.6	547.2	551.6
Q3-21	539.7	544.6	550.7
Q4-21	537.3	540.3	546.8
Q1-22	534.0	535.3	541.2
CAL22	527.5	530.3	535.9

EW SPREAD

	EW380	EW0.5%
Apr21	10.75	22.50
May21	12.00	22.75
Jun21	13.00	23.00
Jul21	14.50	23.00
Aug21	15.75	23.25
Sep21	17.00	23.50
Q2-21	11.95	22.75
Q3-21	15.75	23.25
Q4-21	18.67	23.75
Q1-22	19.08	22.75
CAL22	19.30	23.30



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Chris Hudson

Email: chrish@freightinvestor.com

Mobile: (+44) 7738 697750

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

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