

FIS Fuel Oil Daily Evening Report

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17 March 2021

Oil and Energy Market News

Brent crude oil front month futures ended the day down on Tuesday, printing \$67.47 at 1710MT, down 1.36%. Highs in the day reached \$68.89 and lows touched \$67.23.

EIA week ending 3/12

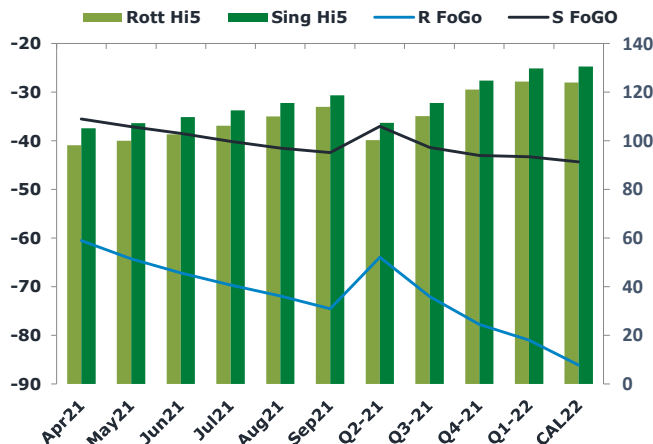
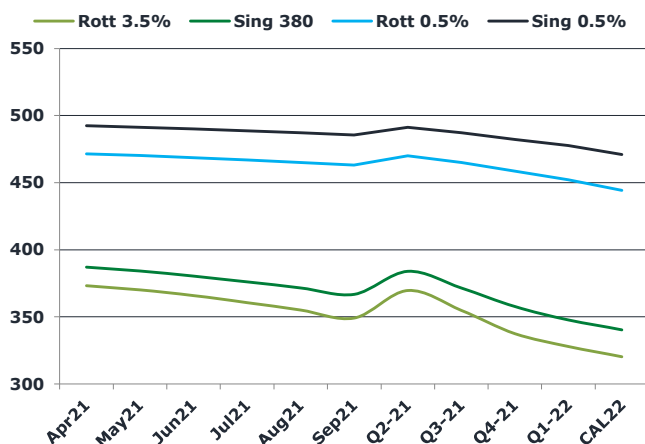
Crude oil: +2.4M
Gasoline: +0.5M
Distillates: +0.3M
Refiner utiliz: 76.1%
Impld mogas demand: 8.44Mbpd

U.S. crude oil, gasoline and distillate stockpiles all rose last week, as refiners boosted output with more facilities coming back online following February's devastating storms in Texas. Crude inventories rose by 2.4 million barrels in the week to March 12 compared with analysts' expectations for an increase of 3 million barrels. Stocks have been building as refiners struggle with refining operations as a result of infrastructure fragilities knocked out by the cold snap. (Reuters)

Brent

67.47

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Apr21	373.05	387.05	471.33	492.33	105
May21	370.05	384.05	470.08	491.33	107
Jun21	365.80	380.30	468.58	490.08	110
Jul21	360.55	376.05	466.83	488.58	113
Aug21	355.05	371.55	465.08	487.08	116
Sep21	349.05	366.80	463.08	485.58	119
Q2-21	369.65	383.80	470.00	491.25	107
Q3-21	354.88	371.47	465.00	487.08	116
Q4-21	337.47	357.55	458.58	482.33	125
Q1-22	327.80	347.72	452.16	477.58	130
CAL22	320.25	340.25	444.23	470.83	131



Fuel Oil Market News

The front crack opened at -8.45 this morning with the front Barges crack ended the day printing -8.30. The Cal 22 crack was valued at -10.75.

The Singapore FOGO ended the day trading at -35.5, with the Euro Fogo printing -60.25 on both front months, respectively.

	Rott GOGO	Sing GOGO	R FoGo	S FoGo	Rott HI5
Apr21	158.78	140.78	-60.50	-35.50	98
May21	164.25	144.38	-64.22	-37.10	100
Jun21	169.91	148.28	-67.13	-38.50	103
Jul21	175.92	152.60	-69.63	-40.07	106
Aug21	181.92	157.03	-71.88	-41.50	110
Sep21	188.55	161.18	-74.52	-42.40	114
Q2-21	164.30	144.41	-63.95	-36.96	100
Q3-21	182.13	156.94	-72.01	-41.32	110
Q4-21	198.83	167.77	-77.71	-42.99	121
Q1-22	205.30	173.11	-80.94	-43.25	124
CAL22	210.06	174.88	-86.08	-44.30	124

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TIME SPREADS FUEL

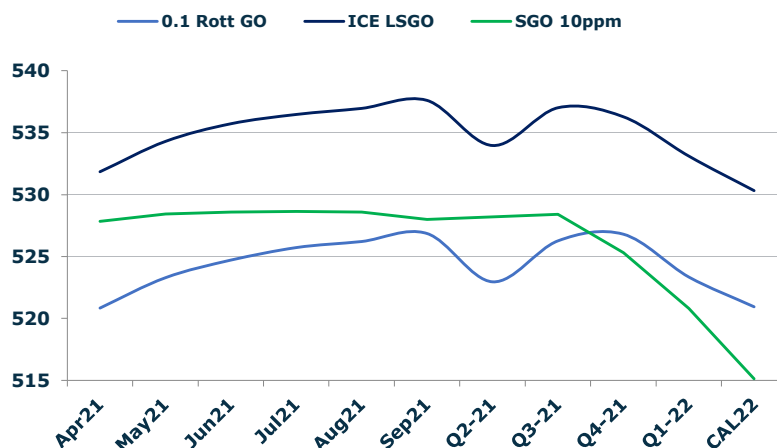
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr21/May21	3.00	3.00	1.25	1.00
May21/Jun21	4.25	3.75	1.50	1.25
Jun21/Jul21	5.25	4.25	1.75	1.50
Jul21/Aug21	5.50	4.50	1.75	1.50
Aug21/Sep21	6.00	4.75	2.00	1.50
Q2-21/Q3-21	14.77	12.33	5.00	4.17
Q3-21/Q4-21	17.42	13.92	6.42	4.75
Q4-21/Q1-22	9.67	9.83	6.42	4.75
CAL22/CAL23	5.00	5.00	4.97735507	13.83

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr21	520.8	527.8	531.8
May21	523.3	528.4	534.3
Jun21	524.7	528.6	535.7
Jul21	525.7	528.7	536.5
Aug21	526.2	528.6	537.0
Sep21	526.9	528.0	537.6
Q2-21	523.0	528.2	534.0
Q3-21	526.3	528.4	537.0
Q4-21	526.8	525.3	536.3
Q1-22	523.4	520.8	533.1
CAL22	520.9	515.1	530.3

EW SPREAD

	EW380	EW0.5%
Apr21	14.00	21.00
May21	14.00	21.25
Jun21	14.50	21.50
Jul21	15.50	21.75
Aug21	16.50	22.00
Sep21	17.75	22.50
Q2-21	14.15	21.25
Q3-21	16.58	22.08
Q4-21	20.08	23.75
Q1-22	19.92	25.42
CAL22	20.00	26.60



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