

FIS Fuel Oil Daily Evening Report

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24 March 2021

Oil and Energy Market News

Brent crude oil front month futures ended the day up on Wednesday, printing \$64.31 at 1650GMT, up 5.77%. Highs in the day reached \$64.47 and lows touched \$60.47.

EIA week ending 3/19

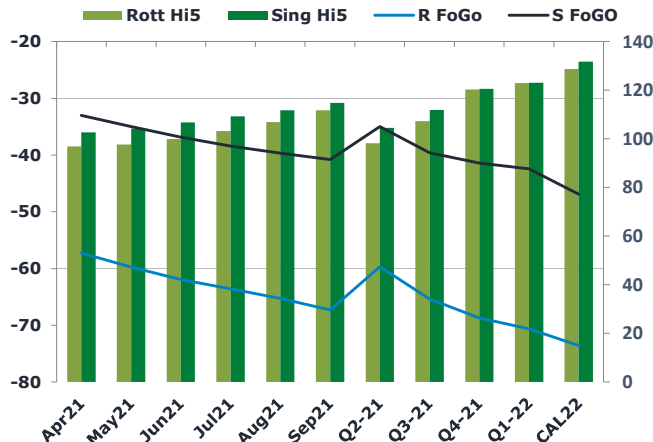
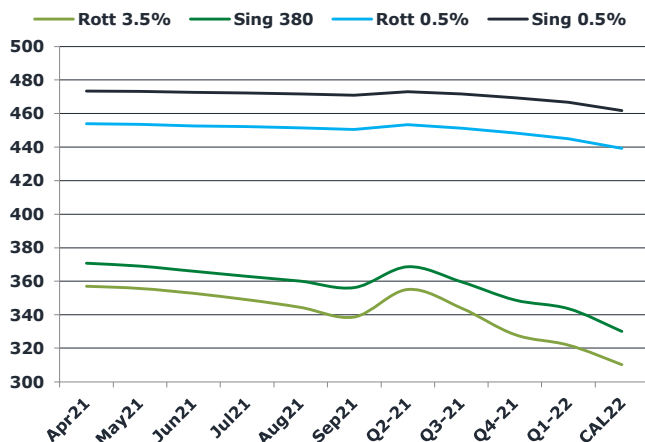
Crude oil: +1.9M
Gasoline: +0.2M
Distillates: +3.8M
Refiner utilz: 81.6%
Impld mogas demand: 8.62Mbpd

OPEC+ oil producers at April 1st meeting are likely to make a decision similar to the one made at March's gathering, where they held output mostly steady according to various sources. Oil prices reacted positively to the news this afternoon, pushing up over 5%, pushing into the European close.

Brent

64.31

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Apr21	356.95	370.70	453.92	473.42	103
May21	355.70	368.95	453.42	473.17	104
Jun21	352.70	365.95	452.67	472.67	107
Jul21	348.95	362.95	452.17	472.17	109
Aug21	344.45	359.95	451.42	471.67	112
Sep21	338.70	356.20	450.42	470.92	115
Q2-21	355.10	368.55	453.35	473.10	105
Q3-21	344.03	359.70	451.34	471.59	112
Q4-21	328.12	348.87	448.42	469.42	121
Q1-22	321.95	343.62	444.92	466.67	123
CAL22	310.30	330.05	439.17	461.78	132



Fuel Oil Market News

The front crack opened at -7.55 this morning with the front Barges crack ended the day printing -7.95. The Cal 22 crack was valued at -10.5.

The Singapore FOGO ended the day trading at -33, with the Euro Fogo printing -57.25 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Apr21	154.22	135.72	-57.25	-33.00	97
May21	157.46	139.19	-59.74	-34.96	98
Jun21	161.93	143.53	-61.95	-36.80	100
Jul21	166.77	147.65	-63.55	-38.42	103
Aug21	172.23	151.39	-65.26	-39.67	107
Sep21	179.02	155.51	-67.29	-40.79	112
Q2-21	157.90	139.54	-59.65	-34.99	98
Q3-21	172.67	151.52	-65.37	-39.63	107
Q4-21	189.00	161.95	-68.70	-41.40	120
Q1-22	193.60	165.51	-70.62	-42.46	123
CAL22	202.43	178.62	-73.55	-46.89	129

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TIME SPREADS FUEL

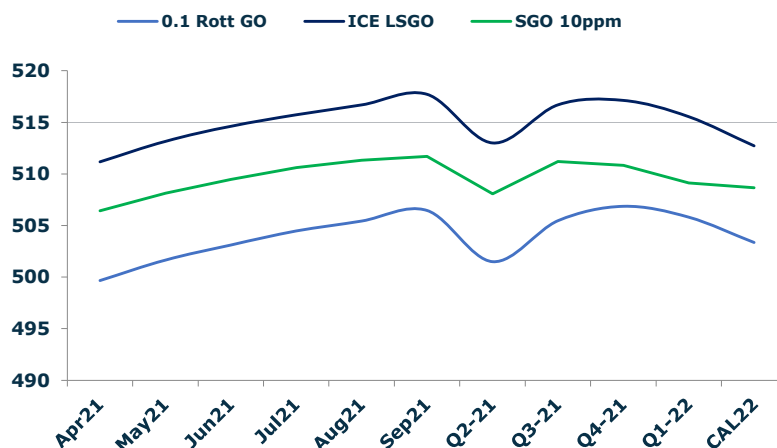
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr21/May21	1.25	1.75	0.50	0.25
May21/Jun21	3.00	3.00	0.75	0.50
Jun21/Jul21	3.75	3.00	0.50	0.50
Jul21/Aug21	4.50	3.00	0.75	0.50
Aug21/Sep21	5.75	3.75	1.00	0.75
Q2-21/Q3-21	11.07	8.85	2.01	1.51
Q3-21/Q4-21	15.92	10.83	2.92	2.17
Q4-21/Q1-22	6.17	5.25	3.50	2.75
CAL22/CAL23	5.00	5.00	5.12391304	14.98

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr21	499.7	506.4	511.2
May21	501.7	508.1	513.2
Jun21	503.1	509.5	514.6
Jul21	504.5	510.6	515.7
Aug21	505.4	511.3	516.7
Sep21	506.5	511.7	517.7
Q2-21	501.5	508.1	513.0
Q3-21	505.5	511.2	516.7
Q4-21	506.9	510.8	517.1
Q1-22	505.8	509.1	515.5
CAL22	503.3	508.7	512.7

EW SPREAD

	EW380	EW0.5%
Apr21	13.75	19.50
May21	13.25	19.75
Jun21	13.25	20.00
Jul21	14.00	20.00
Aug21	15.50	20.25
Sep21	17.50	20.50
Q2-21	13.45	19.75
Q3-21	15.67	20.25
Q4-21	20.75	21.00
Q1-22	21.67	21.75
CAL22	19.75	22.60



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