

FIS Fuel Oil Daily Evening Report

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25 March 2021

Oil and Energy Market News

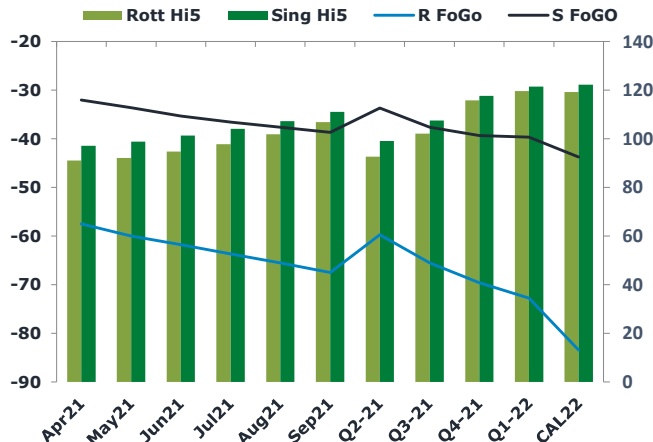
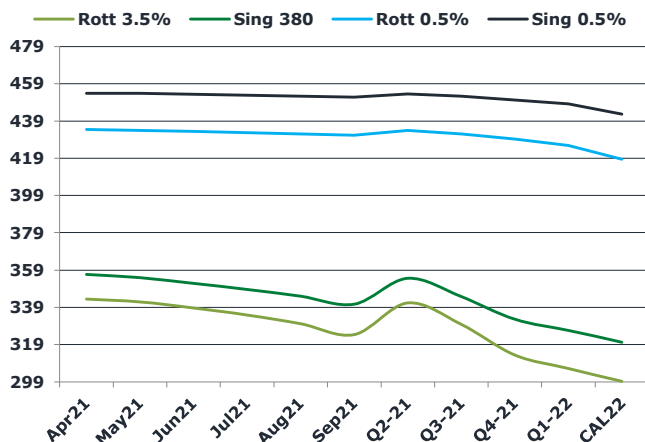
Brent crude oil front month futures ended the day down on Thursday, printing \$62.13 at 1640GMT, down 3.5%. Highs in the day reached \$64.19 and lows touched \$60.98.

Given persistent demand worries and falling prices, expectations are growing that the Organization of Petroleum Exporting Countries and allies, together called OPEC+, will roll over their current supply curbs into May at a meeting scheduled for April 1, four OPEC+ sources told Reuters. A strong dollar also weighed on oil prices. The dollar hit a new four-month high against the euro as the U.S. pandemic response continued to outpace Europe's. (Reuters)

Brent

62.13

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Apr21	343.40	356.65	434.51	453.76	97
May21	341.90	354.90	434.01	453.76	99
Jun21	338.65	351.90	433.51	453.26	101
Jul21	334.90	348.65	432.76	452.76	104
Aug21	330.15	344.90	432.01	452.26	107
Sep21	324.40	340.65	431.26	451.76	111
Q2-21	341.30	354.50	434.00	453.60	99
Q3-21	329.82	344.73	432.01	452.26	108
Q4-21	313.40	332.57	429.26	450.34	118
Q1-22	306.15	326.57	425.76	448.09	122
CAL22	299.30	320.30	418.53	442.62	122



Fuel Oil Market News

The front crack opened at -8.10 this morning with the front Barges crack ended the day printing -7.90. The Cal 22 crack was valued at -10.5.

The Singapore FOGO ended the day trading at -32, with the Euro Fogo printing -57.5 on both front months, respectively.

	Rott GOGO	Sing GOGO	R FoGo	S FoGO	Rott HI5
Apr21	148.61	129.11	-57.50	-32.00	91
May21	152.10	132.43	-59.99	-33.56	92
Jun21	156.60	136.69	-61.74	-35.33	95
Jul21	161.49	140.69	-63.63	-36.58	98
Aug21	167.37	144.96	-65.51	-37.60	102
Sep21	174.35	149.73	-67.49	-38.62	107
Q2-21	152.45	132.73	-59.75	-33.63	93
Q3-21	167.74	145.13	-65.54	-37.60	102
Q4-21	185.42	157.09	-69.56	-39.32	116
Q1-22	192.34	161.16	-72.73	-39.63	120
CAL22	202.61	166.05	-83.38	-43.74	119

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TIME SPREADS FUEL

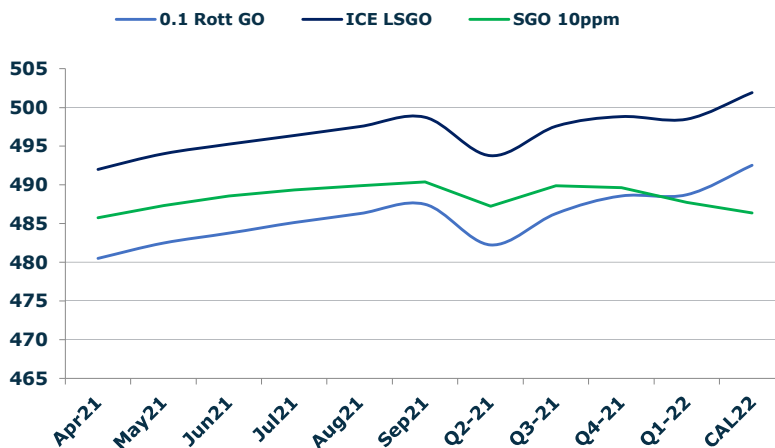
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr21/May21	1.50	1.75	0.50	0.00
May21/Jun21	3.25	3.00	0.50	0.50
Jun21/Jul21	3.75	3.25	0.75	0.50
Jul21/Aug21	4.75	3.75	0.75	0.50
Aug21/Sep21	5.75	4.25	0.75	0.50
Q2-21/Q3-21	11.48	9.77	1.99	1.34
Q3-21/Q4-21	16.42	12.17	2.75	1.92
Q4-21/Q1-22	7.25	6.00	3.50	2.25
CAL22/CAL23	5.00	5.00	4.9817029	5.57

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr21	480.5	485.8	492.0
May21	482.5	487.3	494.0
Jun21	483.8	488.6	495.3
Jul21	485.1	489.3	496.4
Aug21	486.3	489.9	497.5
Sep21	487.5	490.4	498.8
Q2-21	482.3	487.2	493.8
Q3-21	486.3	489.9	497.6
Q4-21	488.6	489.7	498.8
Q1-22	488.7	487.7	498.5
CAL22	492.5	486.4	501.9

EW SPREAD

	EW380	EW0.5%
Apr21	13.25	19.25
May21	13.00	19.75
Jun21	13.25	19.75
Jul21	13.75	20.00
Aug21	14.75	20.25
Sep21	16.25	20.50
Q2-21	13.20	19.60
Q3-21	14.92	20.25
Q4-21	19.17	21.08
Q1-22	20.42	22.33
CAL22	21.00	24.08



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

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