

FIS Fuel Oil Daily Evening Report

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01 April 2021

Oil and Energy Market News

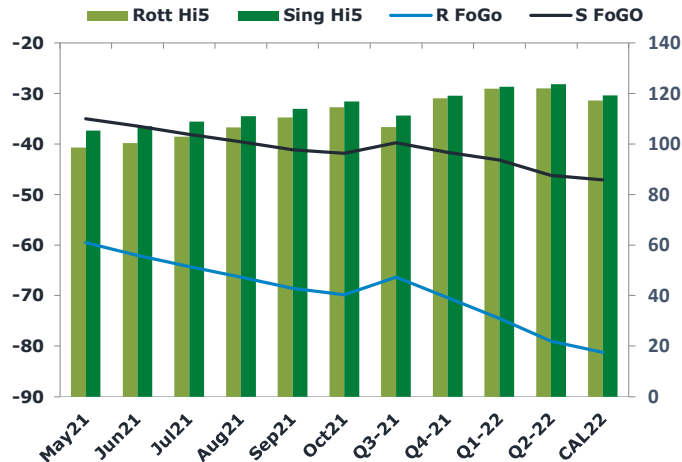
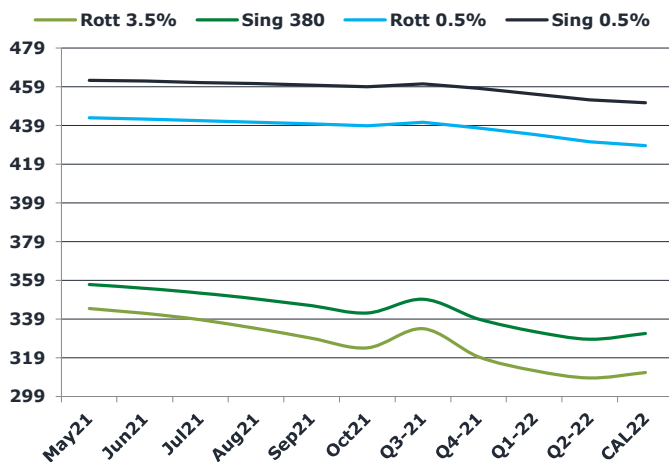
Brent crude oil front month futures ended the day up on Thursday, printing \$63.01 at 1640GMT, up 0.4%. Highs in the day reached \$64.79 and lows touched \$63.56.

The OPEC meeting today proceeded the early windows for both Sing and Barges as easter weekend approaches. There was much speculation surrounding the build-up to the meeting, with the initial outcome being a gradual increase in supply in May through July. Saudi will also be easing cuts though the same period, with many seeing that demand should outweigh supply increases, and supporting prices into the next quarter.

Brent

63.01

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May21	344.40	356.90	443.02	462.27	105
Jun21	341.90	354.90	442.27	462.02	107
Jul21	338.65	352.40	441.52	461.27	109
Aug21	334.15	349.40	440.77	460.52	111
Sep21	329.15	345.90	439.77	459.77	114
Oct21	324.15	342.15	438.77	459.02	117
Q3-21	334.00	349.25	440.70	460.50	111
Q4-21	319.57	339.07	437.77	458.18	119
Q1-22	312.40	332.57	434.27	455.27	123
Q2-22	308.57	328.57	430.52	452.27	124
CAL22	311.35	331.60	428.64	450.77	119



Fuel Oil Market News

The front crack opened at -8.50 this morning with the front Barges crack ended the day printing -8.4. The Cal 22 crack was valued at -10.2.

The Singapore FOGO ended the day trading at -35, with the Euro Fogo printing -59.5 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
May21	158.12	140.37	-59.50	-35.00	99
Jun21	162.39	143.56	-62.02	-36.44	100
Jul21	167.16	146.95	-64.29	-38.09	103
Aug21	172.95	150.70	-66.33	-39.58	107
Sep21	179.15	155.02	-68.53	-41.15	111
Oct21	184.43	158.69	-69.81	-41.83	115
Q3-21	173.05	151.02	-66.35	-39.77	107
Q4-21	188.58	160.73	-70.37	-41.62	118
Q1-22	196.35	165.87	-74.48	-43.17	122
Q2-22	201.01	169.92	-79.06	-46.22	122
CAL22	198.50	166.23	-81.21	-47.06	117

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TIME SPREADS FUEL

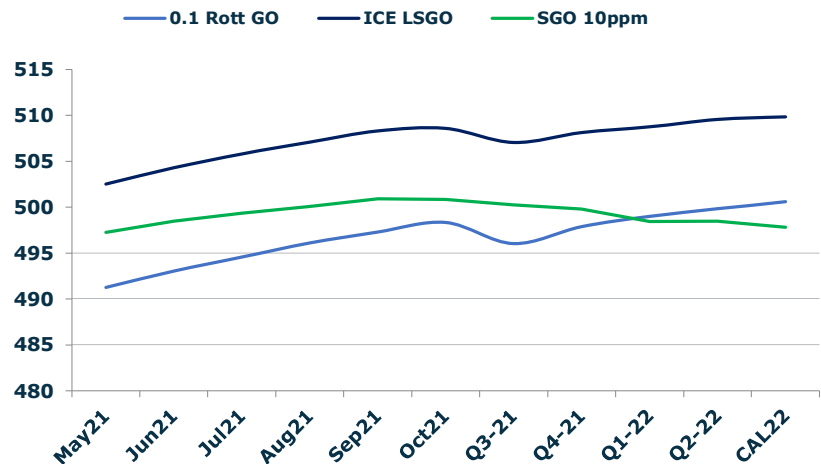
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May21/Jun21	2.50	2.00	0.75	0.25
Jun21/Jul21	3.25	2.50	0.75	0.75
Jul21/Aug21	4.50	3.00	0.75	0.75
Aug21/Sep21	5.00	3.50	1.00	0.75
Sep21/Oct21	5.00	3.75	1.00	0.75
Q3-21/Q4-21	14.43	10.18	2.93	2.32
Q4-21/Q1-22	7.17	6.50	3.50	2.92
Q1-22/Q2-22	3.83	4.00	3.75	3.00
CAL22/CAL23	5.00	5.00	-1.7071429	2.42

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May21	491.3	497.3	502.5
Jun21	493.0	498.5	504.3
Jul21	494.6	499.4	505.8
Aug21	496.1	500.1	507.1
Sep21	497.3	500.9	508.3
Oct21	498.3	500.8	508.6
Q3-21	496.1	500.3	507.1
Q4-21	497.9	499.8	508.1
Q1-22	499.0	498.4	508.7
Q2-22	499.8	498.5	509.6
CAL22	500.6	497.8	509.8

EW SPREAD

	EW380	EW0.5%
May21	12.50	19.25
Jun21	13.00	19.75
Jul21	13.75	19.75
Aug21	15.25	19.75
Sep21	16.75	20.00
Oct21	18.00	20.25
Q3-21	15.25	19.80
Q4-21	19.50	20.42
Q1-22	20.17	21.00
Q2-22	20.00	21.75
CAL22	20.25	22.13



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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