

FIS Fuel Oil Daily Evening Report

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21 April 2021

Oil and Energy Market News

Brent crude oil front month futures ended the day down on Wednesday, printing \$65.91 at 1650GMT, down 0.9%. Highs in the day reached \$66.52 and lows touched \$64.96.

EIA week ending 4/16

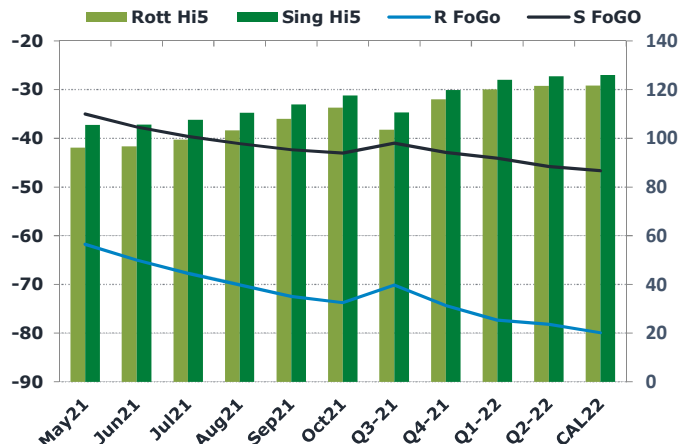
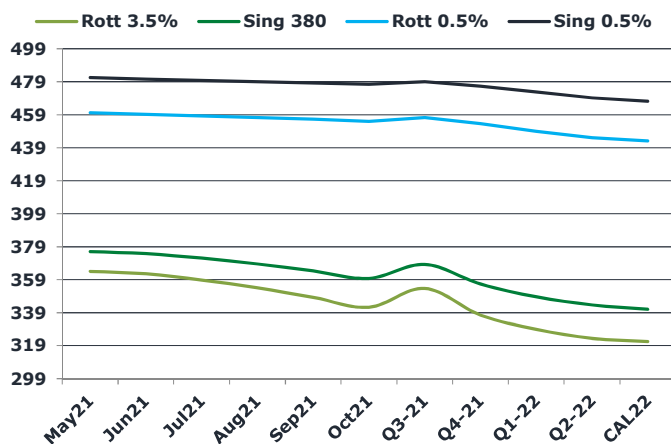
Crude oil: 0.6M
Gasoline: +0.1M
Distillates: -1.1M
Refiner utiliz: 85.0%
Impld mogas demand: 9.10Mbpd

A Force Majeure was put in place in Libya as a result of the budget dispute with the country's central bank which the National Oil Company said it may extend to other ports and export locations, not just Hariga. This disruption could account for 280,000 barrel a day out of the market from Libya, taking production levels for the nation to below 1 million barrels a day for the first time since October 2020. (Reuters)

Brent

65.91

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May21	364.05	376.05	460.26	481.51	105
Jun21	362.55	374.80	459.26	480.51	106
Jul21	358.80	372.05	458.26	479.76	108
Aug21	354.05	368.55	457.26	479.01	110
Sep21	348.30	364.30	456.26	478.26	114
Oct21	342.30	359.80	455.01	477.51	118
Q3-21	353.70	368.30	457.25	479.00	111
Q4-21	337.55	356.38	453.51	476.26	120
Q1-22	328.88	348.63	449.01	472.76	124
Q2-22	323.47	343.72	445.01	469.26	126
CAL22	321.55	341.05	443.19	467.17	126



Fuel Oil Market News

The front crack opened at -8.00 this morning with the front Barges crack ended the day printing -7.85. The Cal 22 crack was valued at -9.75.

The Singapore FOGO ended the day trading at -35.50, with the Euro Fogo printing -61.75 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May21	157.96	140.46	-61.75	-35.00	96
Jun21	161.75	143.34	-65.05	-37.64	97
Jul21	167.16	147.29	-67.70	-39.58	99
Aug21	173.30	151.53	-70.10	-41.08	103
Sep21	180.39	156.30	-72.43	-42.35	108
Oct21	186.43	160.73	-73.72	-43.02	113
Q3-21	173.65	151.71	-70.10	-41.01	104
Q4-21	190.28	162.78	-74.33	-42.91	116
Q1-22	197.46	168.19	-77.34	-44.07	120
Q2-22	199.68	171.30	-78.14	-45.76	122
CAL22	201.58	172.79	-79.93	-46.66	122

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TIME SPREADS FUEL

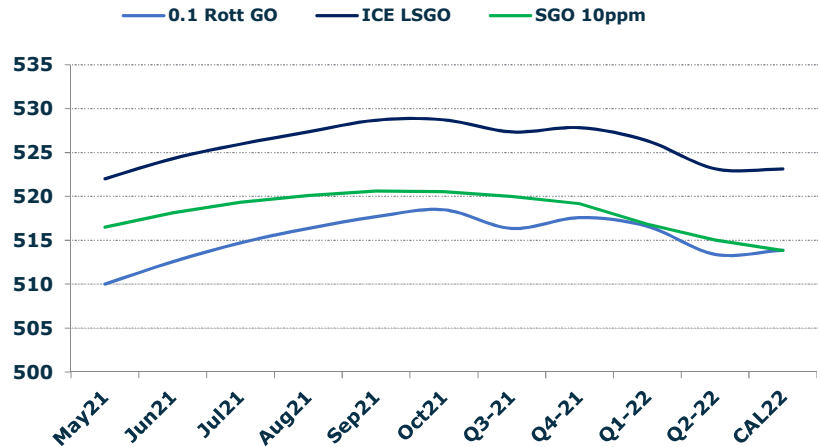
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May21/Jun21	1.50	1.25	1.00	1.00
Jun21/Jul21	3.75	2.75	1.00	0.75
Jul21/Aug21	4.75	3.50	1.00	0.75
Aug21/Sep21	5.75	4.25	1.00	0.75
Sep21/Oct21	6.00	4.50	1.25	0.75
Q3-21/Q4-21	16.15	11.92	3.74	2.74
Q4-21/Q1-22	8.67	7.75	4.50	3.50
Q1-22/Q2-22	5.42	4.92	4.00	3.50
CAL22/CAL23	5.00	5.00	2.6	6.37

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May21	510.0	516.5	522.0
Jun21	512.6	518.1	524.3
Jul21	514.7	519.3	526.0
Aug21	516.4	520.1	527.4
Sep21	517.7	520.6	528.7
Oct21	518.5	520.5	528.7
Q3-21	516.4	520.0	527.4
Q4-21	517.6	519.2	527.8
Q1-22	516.6	516.8	526.3
Q2-22	513.4	515.0	523.1
CAL22	513.9	513.8	523.1

EW SPREAD

	EW380	EW0.5%
May21	12.00	21.25
Jun21	12.25	21.25
Jul21	13.25	21.50
Aug21	14.50	21.75
Sep21	16.00	22.00
Oct21	17.50	22.50
Q3-21	14.60	21.75
Q4-21	18.83	22.75
Q1-22	19.75	23.75
Q2-22	20.25	24.25
CAL22	19.50	23.98



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