

# FIS Fuel Oil Daily Evening Report

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## 30 April 2021

### Oil and Energy Market News

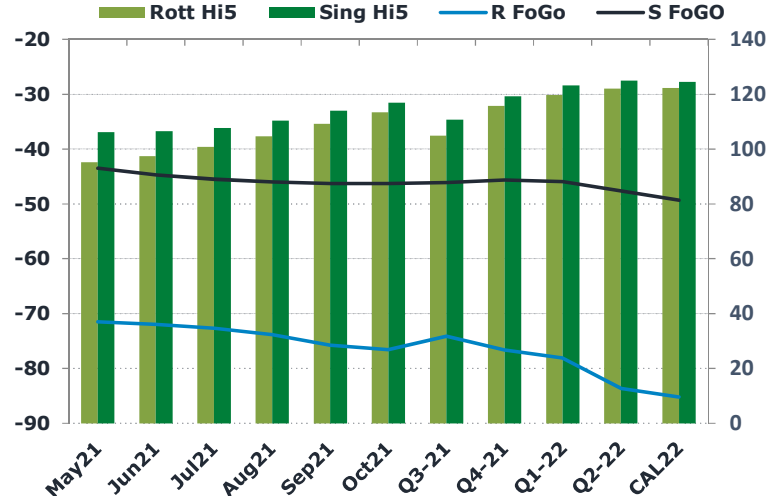
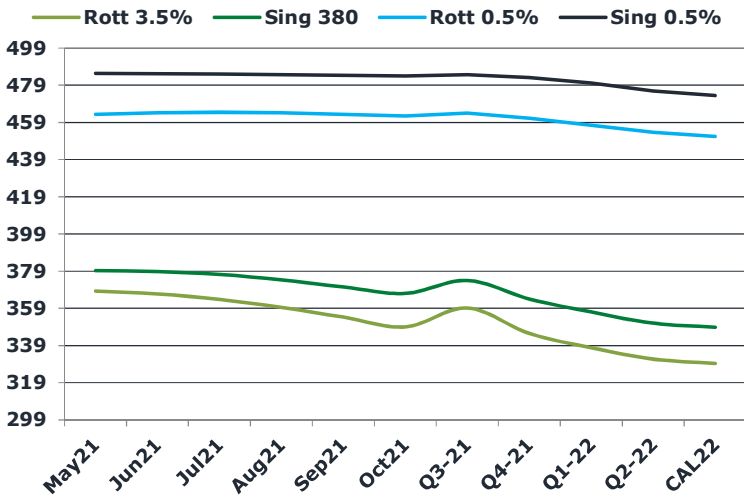
Brent July contract traded at 66.60 on the close down - 2.13% or \$1.46. Both contracts were set for their biggest daily drops in around three weeks, but still on track for monthly gains of around 6% and 7%, respectively - the fifth monthly rise in the last six months.

Prices also came under pressure after China's factory activity growth slowed and missed forecasts in April, although a private sector survey showed that Japan's factory activity expanded at the fastest pace since early 2018

I think ultimately there was just some profit taking ahead of a long weekend after such a strong rally of late

### Brent 67.31

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May21	368.25	379.25	463.44	485.44	106
Jun21	366.75	378.75	464.19	485.19	106
Jul21	363.75	377.25	464.44	484.94	108
Aug21	359.50	374.25	464.19	484.69	110
Sep21	354.25	370.50	463.44	484.44	114
Oct21	349.00	367.00	462.44	483.94	117
Q3-21	359.15	374.00	464.00	484.70	111
Q4-21	345.50	364.00	461.19	483.19	119
Q1-22	337.75	357.00	457.44	480.19	123
Q2-22	331.67	351.00	453.69	475.94	125
CAL22	329.30	348.80	451.50	473.42	125



### Fuel Oil Market News

The front crack was relatively flat throughout the day closing at -8.7. There's been aggressive selling in deferred Vlsfo .5 cracks and weaker prompt fundamentals which have kept the structure offered, causing the front fogo to get hit pretty hard the past two days. People selling front flat price and pushing the fogo's lower as a result has kept a lid on the the VLSFO prices, we last traded Sing at -72 and Euro at -43.75

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May21	166.69	149.69	-71.50	-43.50	95
Jun21	169.43	151.16	-71.99	-44.72	97
Jul21	173.33	153.18	-72.64	-45.49	101
Aug21	178.56	156.48	-73.87	-46.04	105
Sep21	184.98	160.23	-75.79	-46.29	109
Oct21	189.99	163.21	-76.55	-46.27	113
Q3-21	178.95	156.81	-74.10	-46.11	105
Q4-21	192.32	164.87	-76.63	-45.68	116
Q1-22	197.78	169.08	-78.09	-45.89	120
Q2-22	205.62	172.55	-83.60	-47.61	122
CAL22	207.40	173.95	-85.19	-49.33	122

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### TIME SPREADS FUEL

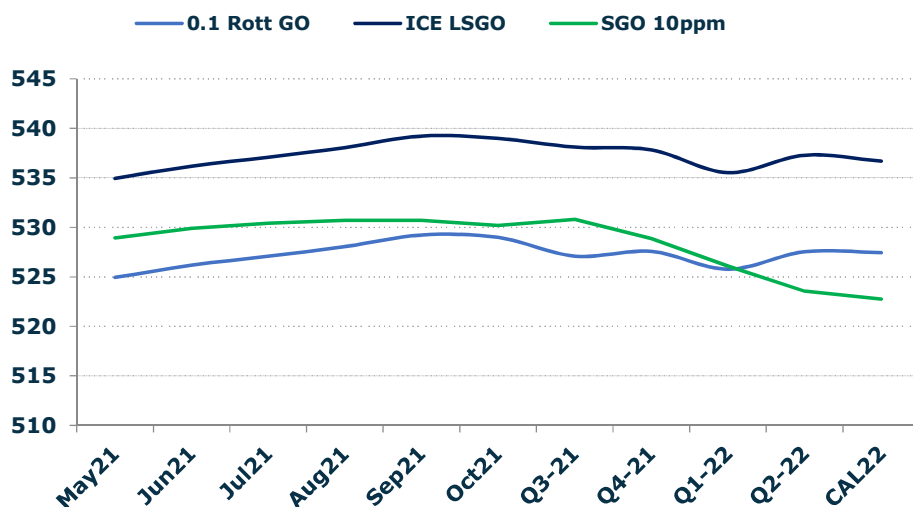
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May21/Jun21	1.50	0.50	-0.75	0.25
Jun21/Jul21	3.00	1.50	-0.25	0.25
Jul21/Aug21	4.25	3.00	0.25	0.25
Aug21/Sep21	5.25	3.75	0.75	0.25
Sep21/Oct21	5.25	3.50	1.00	0.50
Q3-21/Q4-21	13.65	10.00	2.81	1.51
Q4-21/Q1-22	7.75	7.00	3.75	3.00
Q1-22/Q2-22	6.08	6.00	3.75	4.25
CAL22/CAL23	13.50	13.50	11.7	9.87

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May21	524.9	528.9	534.9
Jun21	526.2	529.9	536.2
Jul21	527.1	530.4	537.1
Aug21	528.1	530.7	538.1
Sep21	529.2	530.7	539.2
Oct21	529.0	530.2	539.0
Q3-21	527.1	530.8	538.1
Q4-21	527.6	528.9	537.8
Q1-22	525.8	526.1	535.5
Q2-22	527.5	523.6	537.3
CAL22	527.4	522.8	536.7

### EW SPREAD

	EW380	EW0.5%
May21	11.00	22.00
Jun21	12.00	21.00
Jul21	13.50	20.50
Aug21	14.75	20.50
Sep21	16.25	21.00
Oct21	18.00	21.50
Q3-21	14.85	20.70
Q4-21	18.50	22.00
Q1-22	19.25	22.75
Q2-22	19.33	22.25
CAL22	19.50	21.92



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