

FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

19 May 2021

Oil and Energy Market News

Brent crude oil front month futures ended the day down 3.3% on Wednesday, printing \$66.44 at 1650BST. Highs in the day reached \$68.46 and lows touched \$65.30.

EIA week ending 5/14

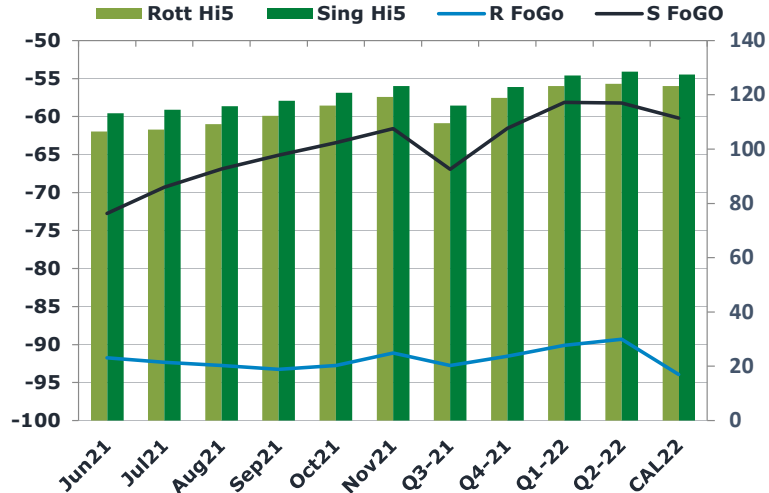
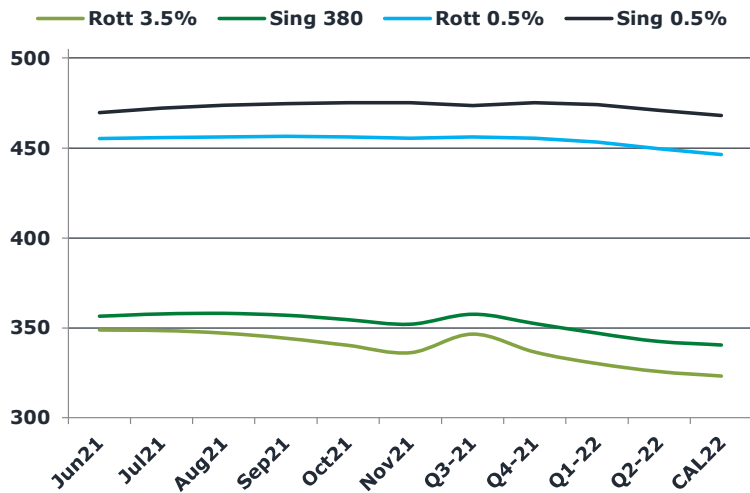
Crude oil: +1.3M
Gasoline: -2.0M
Distillates: -2.3M
Refiner utiliz: 86.3%

Oil futures continues their downwards trajectory from last night as oil fell by just under 5% this afternoon as the EIA figures were even more bearish than the API released last night, but still a more bullish than analysts had predicted. Weather in the US Gulf Coast is also causing some concern as Meteorologists are predicted above average activity during this hurricane season.

Brent

66.44

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun21	348.70	356.45	455.21	469.71	113
Jul21	348.45	357.70	455.71	472.21	115
Aug21	346.95	357.95	456.21	473.71	116
Sep21	344.20	356.95	456.46	474.71	118
Oct21	340.20	354.45	456.21	475.21	121
Nov21	336.20	351.95	455.46	475.21	123
Q3-21	346.55	357.55	456.15	473.55	116
Q4-21	336.45	352.28	455.38	475.21	123
Q1-22	330.03	346.95	453.29	474.13	127
Q2-22	325.62	342.37	449.63	470.96	129
CAL22	323.20	340.50	446.33	467.98	128



Fuel Oil Market News

The front crack opened at -12.05 in morning with the front Barges crack ended the day printing -11.35. The Cal 22 crack was valued at -11.20.

The Singapore FOGO ended the day trading at -72.75, with the Euro Fogo printing -91.755 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun21	198.26	186.01	-91.75	-72.75	107
Jul21	199.61	183.79	-92.35	-69.28	107
Aug21	202.02	182.65	-92.76	-66.89	109
Sep21	205.53	182.83	-93.27	-65.07	112
Oct21	208.78	184.21	-92.77	-63.45	116
Nov21	210.38	184.85	-91.13	-61.59	119
Q3-21	202.35	182.95	-92.75	-66.95	110
Q4-21	210.45	184.46	-91.53	-61.54	119
Q1-22	213.36	185.30	-90.10	-58.13	123
Q2-22	213.34	186.83	-89.33	-58.24	124
CAL22	217.09	187.69	-93.96	-60.21	123

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TIME SPREADS FUEL

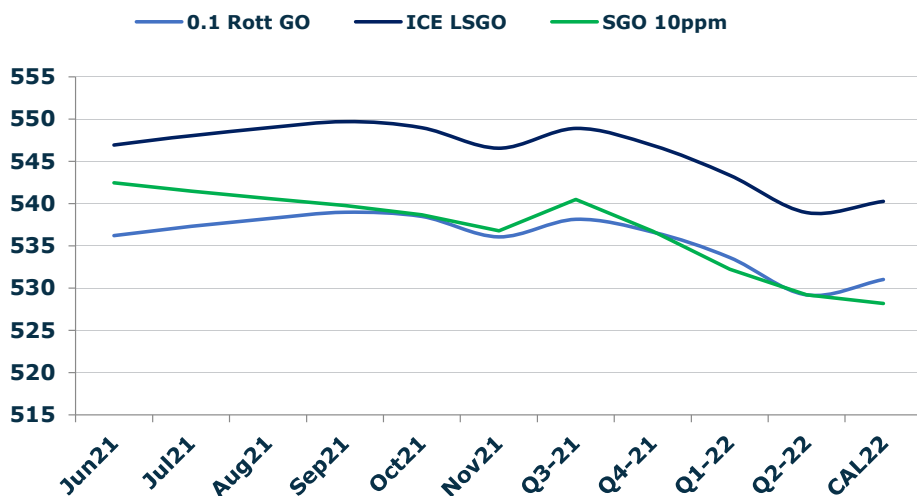
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun21/Jul21	0.25	-1.25	-0.50	-2.50
Jul21/Aug21	1.50	-0.25	-0.50	-1.50
Aug21/Sep21	2.75	1.00	-0.25	-1.00
Sep21/Oct21	4.00	2.50	0.25	-0.50
Oct21/Nov21	4.00	2.50	0.75	0.00
Q3-21/Q4-21	10.10	5.27	0.78	-1.66
Q4-21/Q1-22	6.42	5.33	2.08	1.08
Q1-22/Q2-22	4.42	4.58	3.67	3.17
CAL22/CAL23	13.50	13.50	12.6	12.73

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun21	536.2	542.5	547.0
Jul21	537.3	541.5	548.1
Aug21	538.2	540.6	549.0
Sep21	539.0	539.8	549.7
Oct21	538.5	538.7	549.0
Nov21	536.1	536.8	546.6
Q3-21	538.2	540.5	548.9
Q4-21	536.7	536.7	546.9
Q1-22	533.6	532.3	543.4
Q2-22	529.2	529.2	539.0
CAL22	531.0	528.2	540.3

EW SPREAD

	EW380	EW0.5%
Jun21	7.75	14.50
Jul21	9.25	16.50
Aug21	11.00	17.50
Sep21	12.75	18.25
Oct21	14.25	19.00
Nov21	15.75	19.75
Q3-21	11.00	17.40
Q4-21	15.83	19.83
Q1-22	16.92	20.83
Q2-22	16.75	21.33
CAL22	17.30	21.65



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

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