

# FIS Fuel Oil Daily Evening Report

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## 20 May 2021

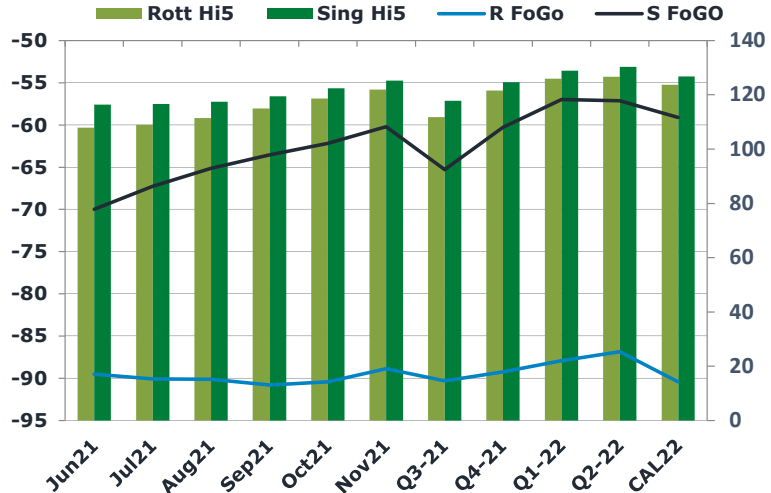
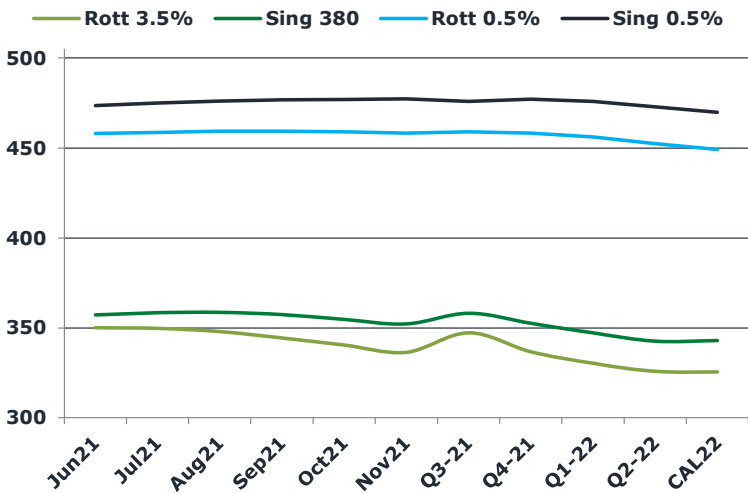
### Oil and Energy Market News

Brent crude oil front month futures ended the day down 0.5% on Thursday, printing \$66.32 at 1630BST. Highs in the day reached \$67.17 and lows touched \$65.17.

Major Indian state-held refiners plan to cut back on spot crude purchases later this year, expecting that the U.S. sanctions on Iran's oil could be lifted by the end of 2021. India's refiners halted imports from Iran several months after the previous U.S. Administration slapped sanctions on the Islamic Republic's oil industry and withdrew from the so-called nuclear deal in 2018. (OilPrice.com)

### Brent 66.32

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun21	350.10	357.10	458.04	473.54	116
Jul21	349.60	358.35	458.54	475.04	117
Aug21	347.85	358.60	459.29	476.04	117
Sep21	344.35	357.35	459.29	476.79	119
Oct21	340.35	354.60	459.04	477.04	122
Nov21	336.35	352.10	458.29	477.29	125
Q3-21	347.25	358.10	459.05	475.95	118
Q4-21	336.60	352.43	458.21	477.13	125
Q1-22	330.18	347.10	456.13	475.96	129
Q2-22	325.77	342.52	452.46	472.79	130
CAL22	325.45	342.95	449.17	469.81	127



### Fuel Oil Market News

The front crack opened at -11.40 in morning with the front Barges crack ended the day printing -11.10. The Cal 22 crack was valued at -11.05.

The Singapore FOGO ended the day trading at -70.00, with the Euro Fogo printing -89.5 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun21	197.44	186.44	-89.50	-70.00	108
Jul21	199.00	183.93	-90.05	-67.23	109
Aug21	201.54	182.56	-90.09	-65.12	111
Sep21	205.75	182.99	-90.81	-63.55	115
Oct21	209.09	184.62	-90.40	-62.18	119
Nov21	210.82	185.41	-88.88	-60.22	122
Q3-21	202.10	183.14	-90.30	-65.29	112
Q4-21	210.86	184.97	-89.25	-60.28	122
Q1-22	213.83	185.86	-87.89	-57.00	126
Q2-22	213.56	187.39	-86.87	-57.12	127
CAL22	214.14	185.95	-90.42	-59.09	124

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### TIME SPREADS FUEL

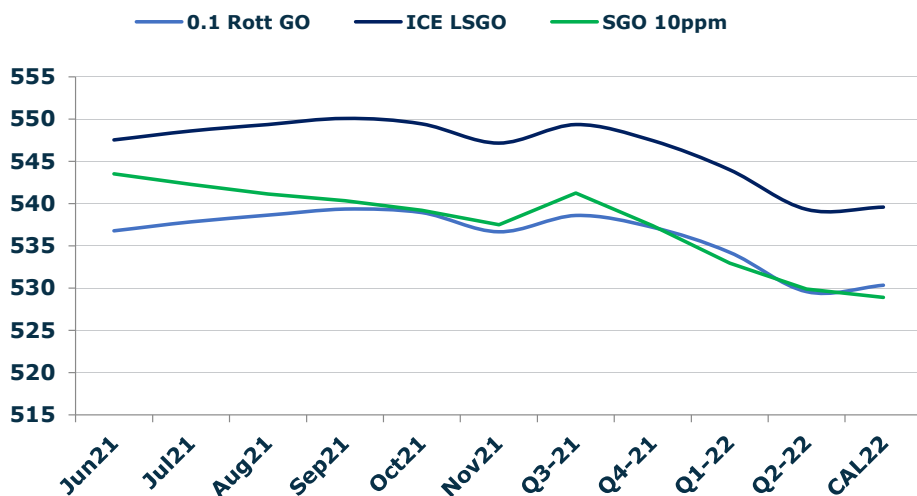
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun21/Jul21	0.50	-1.25	-0.50	-1.50
Jul21/Aug21	1.75	-0.25	-0.75	-1.00
Aug21/Sep21	3.50	1.25	0.00	-0.75
Sep21/Oct21	4.00	2.75	0.25	-0.25
Oct21/Nov21	4.00	2.50	0.75	-0.25
Q3-21/Q4-21	10.65	5.67	0.84	-1.17
Q4-21/Q1-22	6.42	5.33	2.08	1.17
Q1-22/Q2-22	4.42	4.58	3.67	3.17
CAL22/CAL23	13.50	13.50	13.2	12.11

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun21	536.8	543.5	547.5
Jul21	537.8	542.3	548.6
Aug21	538.6	541.2	549.4
Sep21	539.4	540.3	550.1
Oct21	538.9	539.2	549.4
Nov21	536.7	537.5	547.2
Q3-21	538.6	541.2	549.4
Q4-21	537.2	537.4	547.5
Q1-22	534.3	533.0	544.0
Q2-22	529.6	529.9	539.3
CAL22	530.3	528.9	539.6

### EW SPREAD

	EW380	EW0.5%
Jun21	7.00	15.50
Jul21	8.75	16.50
Aug21	10.75	16.75
Sep21	13.00	17.50
Oct21	14.25	18.00
Nov21	15.75	19.00
Q3-21	10.85	16.90
Q4-21	15.83	18.92
Q1-22	16.92	19.83
Q2-22	16.75	20.33
CAL22	17.50	20.65



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