

FIS Fuel Oil Daily Evening Report

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21 May 2021

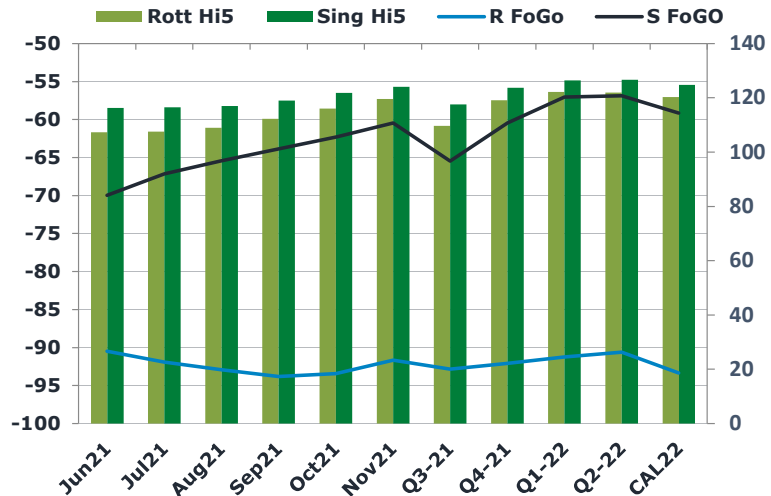
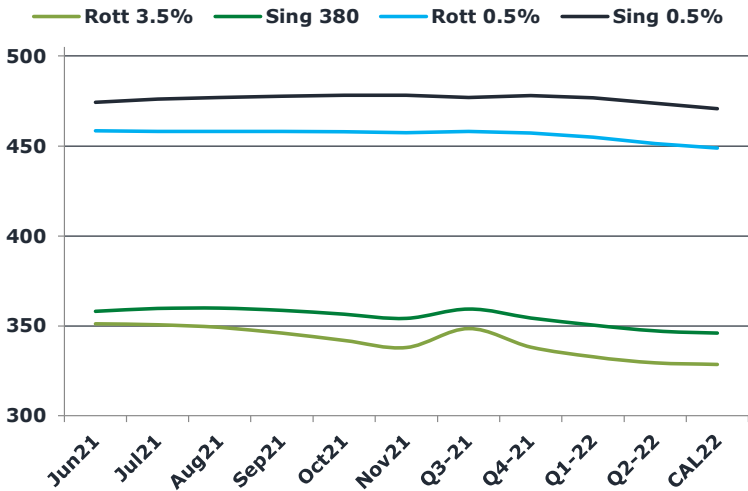
Oil and Energy Market News

Brent crude oil front month futures ended the day up 0.5% on Friday, printing \$66.80 at 1645BST. Highs in the day reached \$66.74 and lows touched \$64.57.

Singapore's robust high-sulphur bunker fuel sales for April reflects continued strong demand for the grade in the world's largest bunkering port, as ready product availability and bunker calls by scrubber-fitted ships keep HSFO consumption supported, despite a growing emphasis on cleaner fuels as decarbonization talks gain spotlight. (S&P Global Platts)

Brent 66.80

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun21	351.10	358.10	458.38	474.38	116
Jul21	350.60	359.60	458.13	476.13	117
Aug21	349.10	359.85	458.13	476.88	117
Sep21	345.85	358.60	458.13	477.63	119
Oct21	341.85	356.35	457.88	478.13	122
Nov21	337.85	354.10	457.38	478.13	124
Q3-21	348.50	359.35	458.15	476.90	118
Q4-21	338.18	354.35	457.29	478.04	124
Q1-22	332.68	350.35	454.88	476.79	126
Q2-22	329.35	347.10	451.29	473.79	127
CAL22	328.50	346.00	448.83	470.69	125



Fuel Oil Market News

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

The Singapore FOGO ended the day trading at -70.00, with the Euro Fogo printing -90.5 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun21	197.78	186.28	-90.50	-70.00	107
Jul21	199.46	183.66	-91.93	-67.13	108
Aug21	201.96	182.44	-92.93	-65.41	109
Sep21	206.08	182.87	-93.81	-63.84	112
Oct21	209.46	184.08	-93.44	-62.30	116
Nov21	211.19	184.46	-91.67	-60.44	120
Q3-21	202.50	183.01	-92.85	-65.46	110
Q4-21	211.18	184.14	-92.07	-60.45	119
Q1-22	213.43	183.50	-91.24	-57.05	122
Q2-22	212.55	183.59	-90.61	-56.90	122
CAL22	213.67	183.85	-93.34	-59.16	120

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TIME SPREADS FUEL

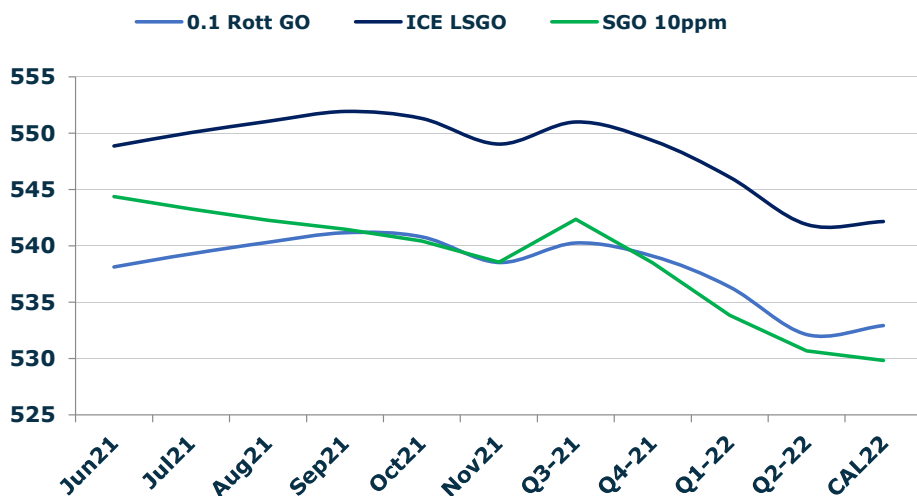
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun21/Jul21	0.50	-1.50	0.25	-1.75
Jul21/Aug21	1.50	-0.25	0.00	-0.75
Aug21/Sep21	3.25	1.25	0.00	-0.75
Sep21/Oct21	4.00	2.25	0.25	-0.50
Oct21/Nov21	4.00	2.25	0.50	0.00
Q3-21/Q4-21	10.32	5.00	0.86	-1.14
Q4-21/Q1-22	5.50	4.00	2.42	1.25
Q1-22/Q2-22	3.33	3.25	3.58	3.00
CAL22/CAL23	13.50	13.50	9.8	9.94

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun21	538.1	544.4	548.9
Jul21	539.3	543.3	550.1
Aug21	540.3	542.3	551.1
Sep21	541.2	541.5	551.9
Oct21	540.8	540.4	551.3
Nov21	538.5	538.6	549.0
Q3-21	540.3	542.4	551.0
Q4-21	539.1	538.5	549.4
Q1-22	536.4	533.8	546.1
Q2-22	532.1	530.7	541.9
CAL22	532.9	529.8	542.2

EW SPREAD

	EW380	EW0.5%
Jun21	7.00	16.00
Jul21	9.00	18.00
Aug21	10.75	18.75
Sep21	12.75	19.50
Oct21	14.50	20.25
Nov21	16.25	20.75
Q3-21	10.85	18.75
Q4-21	16.17	20.75
Q1-22	17.67	21.92
Q2-22	17.75	22.50
CAL22	17.50	21.85



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