

FIS Fuel Oil Daily Evening Report

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25 May 2021

Oil and Energy Market News

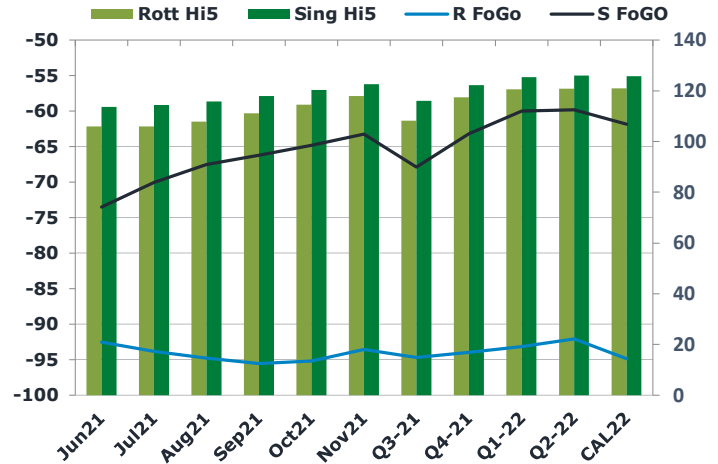
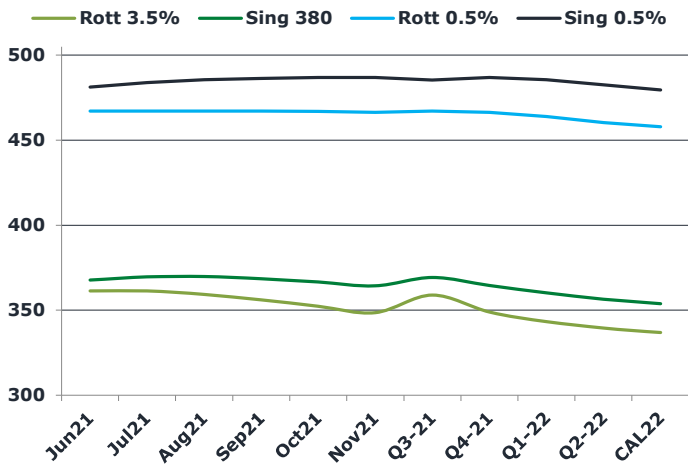
Brent crude oil front month futures ended the day up 0.1% on Tuesday, printing \$68.52 at 1630BST. Highs in the day reached \$68.90 and lows touched \$67.93.

Indirect negotiations between the United States and Iran are due to resume in Vienna this week. Talks were resurrected after Tehran and the U.N. nuclear agency extended a monitoring agreement on the Middle Eastern country's atomic programme. U.S. Secretary of State Antony Blinken on Sunday said the United States has not seen yet whether Iran will move to comply with its nuclear commitments to have sanctions removed even as talks have shown progress. (S&P Global Platts)

Brent

68.52

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun21	361.25	367.75	467.13	481.38	114
Jul21	361.25	369.50	467.13	483.88	114
Aug21	359.25	369.75	467.13	485.63	116
Sep21	356.00	368.50	467.13	486.38	118
Oct21	352.25	366.50	466.88	486.88	120
Nov21	348.50	364.25	466.38	486.88	123
Q3-21	358.85	369.25	467.15	485.30	116
Q4-21	348.83	364.50	466.29	486.79	122
Q1-22	343.25	360.25	463.88	485.63	125
Q2-22	339.50	356.50	460.29	482.54	126
CAL22	336.75	353.75	457.81	479.60	126



Fuel Oil Market News

The front crack opened at -11.65 is morning with the front Barges crack ended the day printing -11.50. The Cal 22 crack was valued at -11.10.

The Singapore FOGO ended the day trading at -73.5, with the Euro Fogo printing -92.5 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jun21	198.38	187.13	-92.50	-73.50	106
Jul21	199.73	184.41	-93.85	-70.03	106
Aug21	202.64	183.41	-94.76	-67.54	108
Sep21	206.68	184.07	-95.56	-66.19	111
Oct21	209.81	185.17	-95.19	-64.80	115
Nov21	211.46	185.86	-93.58	-63.23	118
Q3-21	203.00	183.91	-94.70	-67.86	108
Q4-21	211.42	185.48	-93.96	-63.19	117
Q1-22	213.77	185.39	-93.14	-60.01	121
Q2-22	212.88	185.86	-92.09	-59.82	121
CAL22	215.95	187.72	-94.89	-61.86	121

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TIME SPREADS FUEL

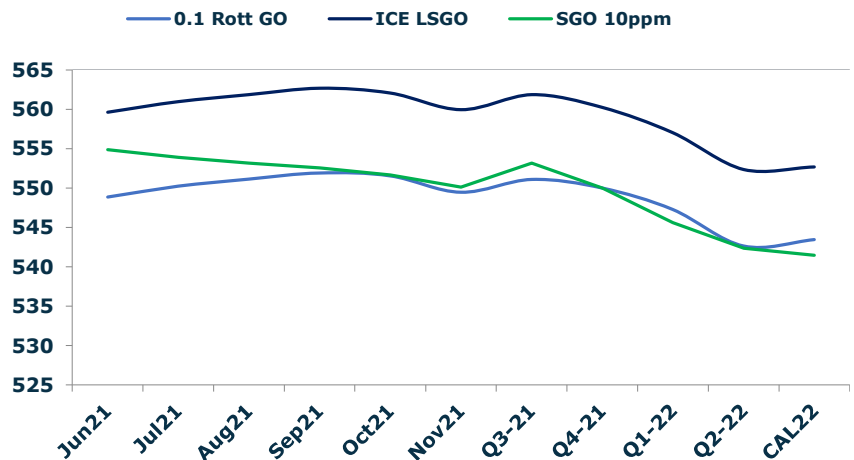
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun21/Jul21	0.00	-1.75	0.00	-2.50
Jul21/Aug21	2.00	-0.25	0.00	-1.75
Aug21/Sep21	3.25	1.25	0.00	-0.75
Sep21/Oct21	3.75	2.00	0.25	-0.50
Oct21/Nov21	3.75	2.25	0.50	0.00
Q3-21/Q4-21	10.02	4.75	0.86	-1.49
Q4-21/Q1-22	5.58	4.25	2.42	1.17
Q1-22/Q2-22	3.75	3.75	3.58	3.08
CAL22/CAL23	13.50	13.50	10.6	11.10

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun21	548.9	554.9	559.6
Jul21	550.2	553.9	561.0
Aug21	551.1	553.2	561.9
Sep21	551.9	552.6	562.7
Oct21	551.6	551.7	562.1
Nov21	549.5	550.1	560.0
Q3-21	551.1	553.2	561.9
Q4-21	550.0	550.0	560.2
Q1-22	547.3	545.6	557.0
Q2-22	542.6	542.4	552.4
CAL22	543.5	541.5	552.7

EW SPREAD

	EW380	EW0.5%
Jun21	6.50	14.25
Jul21	8.25	16.75
Aug21	10.50	18.50
Sep21	12.50	19.25
Oct21	14.25	20.00
Nov21	15.75	20.50
Q3-21	10.40	18.15
Q4-21	15.67	20.50
Q1-22	17.00	21.75
Q2-22	17.00	22.25
CAL22	17.00	21.79



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