

FIS Fuel Oil Daily Evening Report

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14 July 2021

Oil and Energy Market News

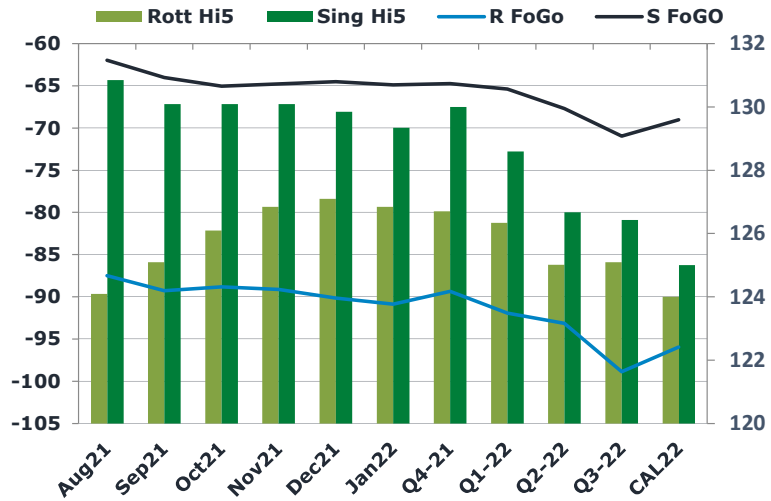
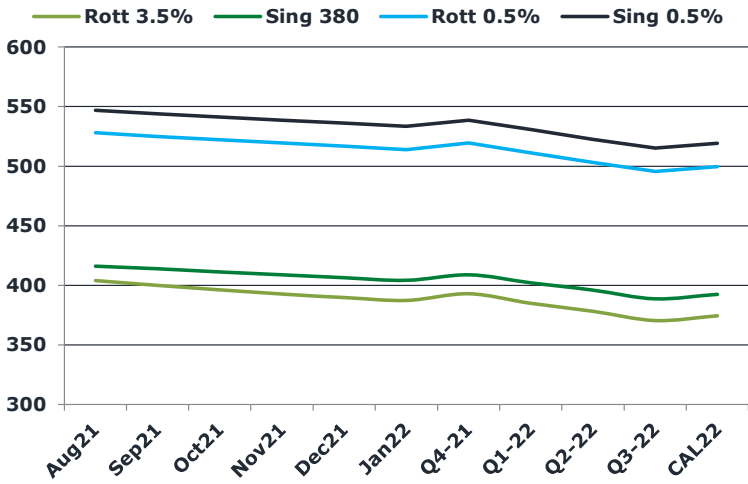
Brent crude had a rocky afternoon when news broke that Saudi Arabia and the United Arab Emirates had reached a compromise that should unlock an OPEC+ deal to boost global oil supplies as the world recovers from the coronavirus pandemic.

The two Gulf producers agreed for the UAE to increase its baseline production in an output deal that members of the OPEC, Russia and other producers, a group known as OPEC+, reached last year, the sources said. The agreement should now pave the way for OPEC+ members to extend a deal to curb output until the end of 2022, the sources added.

Brent \$76.15 at the close off 0.42%, in a rare embroilment on the EIA data a tech glitch meant the data was delayed until 4.30 today

Brent 76.13

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug21	403.85	415.85	527.94	546.69	131
Sep21	399.85	413.85	524.94	543.94	130
Oct21	396.10	411.10	522.19	541.19	130
Nov21	392.60	408.60	519.44	538.69	130
Dec21	389.60	406.35	516.69	536.19	130
Jan22	387.10	404.10	513.94	533.44	129
Q4-21	392.75	408.70	519.45	538.70	130
Q1-22	384.85	402.10	511.19	530.69	129
Q2-22	378.02	395.85	503.03	522.53	127
Q3-22	370.35	388.60	495.44	515.03	126
CAL22	374.40	392.40	499.53	519.11	125



Fuel Oil Market News

The front fogo opened -63.5 but moved stronger throughout the day to close around -61.5 in Sing with the Euro up to -87 last print seen in the market

Sing spreads moved stronger throughout the day as well with the front Sing Vlsfo up at \$3.25 from \$2.75 at the open.

Limited volume traded here today on HSFO with the market in Asia relatively quiet and the cracks only marginally stronger as brent come off.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug21	211.59	192.84	-87.50	-62.00	124
Sep21	214.34	194.10	-89.25	-64.01	125
Oct21	214.89	195.13	-88.80	-65.04	126
Nov21	215.94	194.88	-89.10	-64.79	127
Dec21	217.24	194.37	-90.15	-64.53	127
Jan22	217.70	194.24	-90.86	-64.89	127
Q4-21	216.05	194.75	-89.35	-64.75	127
Q1-22	218.26	193.98	-91.92	-65.38	126
Q2-22	218.16	194.37	-93.15	-67.69	125
Q3-22	223.95	197.40	-98.86	-70.97	125
CAL22	221.08	195.74	-95.95	-69.03	124

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TIME SPREADS FUEL

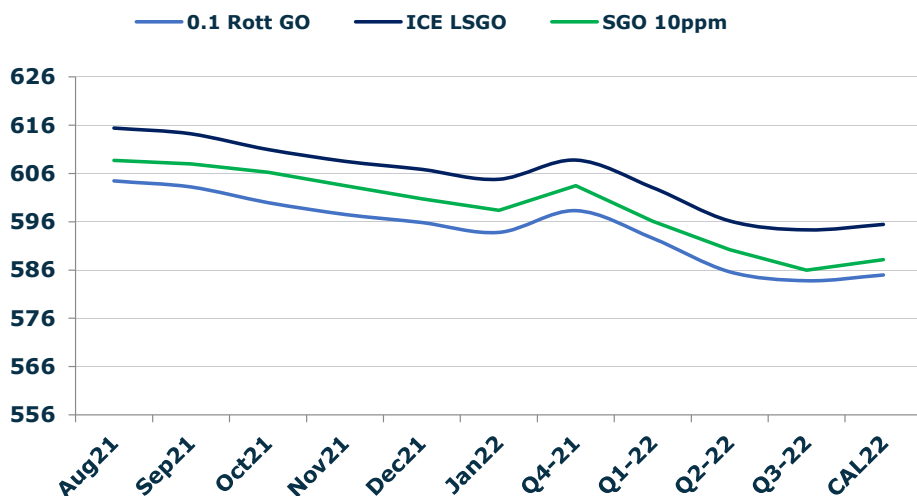
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug21/Sep21	4.00	2.00	3.00	2.75
Sep21/Oct21	3.75	2.75	2.75	2.75
Oct21/Nov21	3.50	2.50	2.75	2.50
Nov21/Dec21	3.00	2.25	2.75	2.50
Dec21/Jan22	2.50	2.25	2.75	2.75
Q4-21/Q1-22	7.90	6.60	8.26	8.01
Q1-22/Q2-22	6.83	6.25	8.17	8.17
Q2-22/Q3-22	7.67	7.25	7.58	7.50
CAL22/CAL23	13.50	13.50	22.6	19.96

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug21	604.4	608.7	615.4
Sep21	603.2	607.9	614.2
Oct21	600.0	606.2	611.0
Nov21	597.5	603.5	608.5
Dec21	595.8	600.7	606.8
Jan22	593.8	598.3	604.8
Q4-21	598.3	603.5	608.8
Q1-22	592.6	596.1	603.1
Q2-22	585.7	590.2	596.2
Q3-22	583.8	586.0	594.3
CAL22	585.0	588.1	595.5

EW SPREAD

	EW380	EW0.5%
Aug21	12.00	18.75
Sep21	14.00	19.00
Oct21	15.00	19.00
Nov21	16.00	19.25
Dec21	16.75	19.50
Jan22	17.00	19.50
Q4-21	15.95	19.25
Q1-22	17.25	19.50
Q2-22	17.83	19.50
Q3-22	18.25	19.58
CAL22	18.00	19.58



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