

# 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

## 02 December 2020

### Oil and Energy Market News

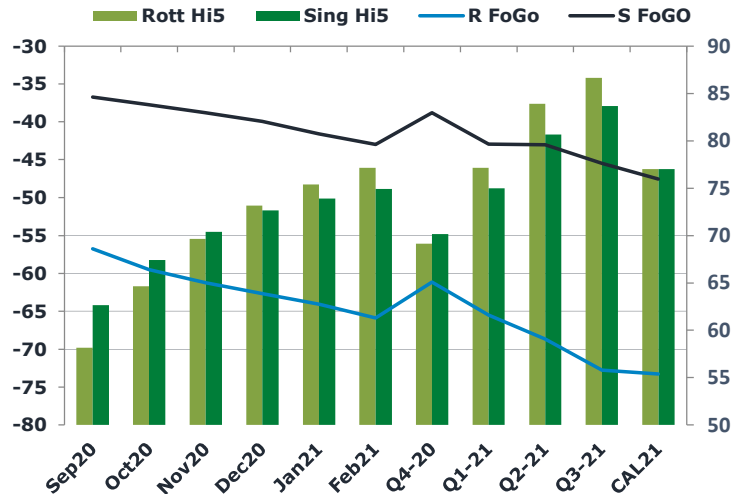
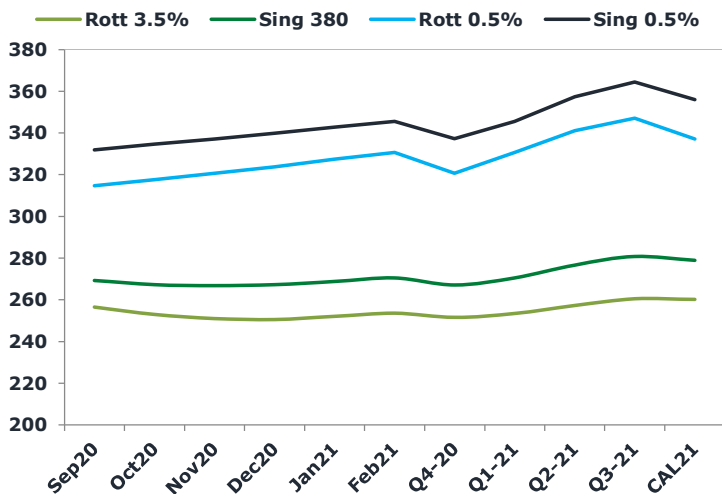
Oil prices end the day up at 1700GMT, printing \$48.62 per barrel, up 2.45%. High in the day reached \$48.60 with lows of \$46.82 per barrel.

Oil market participants await the outcome of the OPEC+ decision of the output cuts after the meetings were delayed on Monday until Thursday after some nations were at loggerheads over the planned cuts. Brent was also helped by a draw in oil stocks which saw oil increase by 60 cents after the EIA numbers were released this afternoon.

### Brent

**48.62**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan21	271.40	287.65	345.65	366.40	79
Feb21	271.15	286.90	346.90	367.15	80
Mar21	270.65	286.40	347.90	368.40	82
Apr21	269.40	285.90	348.90	369.40	83
May21	268.15	284.40	349.65	370.40	86
Jun21	266.40	283.15	350.40	371.40	88
Q1-21	271.05	287.00	346.80	367.30	80
Q2-21	267.98	284.48	349.65	370.40	86
Q3-21	262.82	280.82	351.90	373.15	92
Q4-21	256.90	276.73	353.73	374.90	98
CAL21	262.80	279.80	346.80	366.80	87



### Fuel Oil Market News

The front crack opened at -5.90 before strengthening but staying relatively stable, where it then ended the day printing at -5.80. The Cal21 Crack was valued at -6.90.

The front Sing and Euro firmed up throughout the day and from yesterday to print -53.00 and -29.50.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan21	127.25	108.25	-53.00	-29.50	74
Feb21	130.35	111.16	-54.60	-30.91	76
Mar21	133.40	113.97	-56.15	-31.97	77
Apr21	136.69	117.00	-57.19	-33.50	79
May21	139.64	120.51	-58.14	-34.51	81
Jun21	143.51	123.70	-59.51	-35.45	84
Q1-21	130.35	111.11	-54.60	-30.81	76
Q2-21	139.95	120.41	-58.28	-34.49	82
Q3-21	150.83	130.28	-61.75	-37.95	89
Q4-21	160.69	138.54	-63.86	-40.37	97
CAL21	147.34	127.54	-63.34	-40.54	84

# 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

## 02 December 2020

### TIME SPREADS FUEL

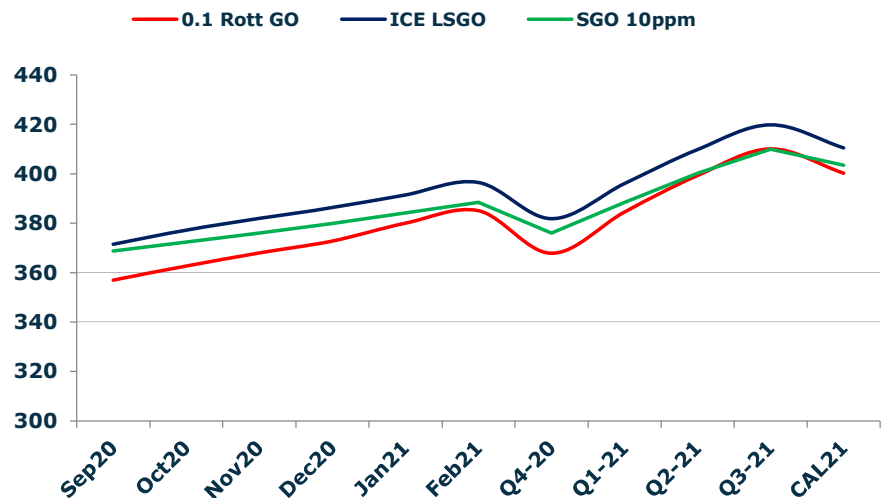
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan21/Feb21	0.25	0.75	-1.25	-0.75
Feb21/Mar21	0.50	0.50	-1.00	-1.25
Mar21/Apr21	1.25	0.50	-1.00	-1.00
Apr21/May21	1.25	1.50	-0.75	-1.00
May21/Jun21	1.75	1.25	-0.75	-1.00
Q1-21/Q2-21	3.07	2.52	-2.85	-3.10
Q2-21/Q3-21	5.17	3.67	-2.25	-2.75
Q3-21/Q4-21	5.92	4.08	-1.83	-1.75
CAL21/CAL22	10.75	10.75	10.75	0.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan21	391.4	395.9	398.7
Feb21	393.0	398.1	401.5
Mar21	395.6	400.4	404.1
Apr21	397.6	402.9	406.1
May21	399.5	404.9	407.8
Jun21	401.7	406.9	409.9
Q1-21	392.9	398.1	401.4
Q2-21	399.7	404.9	407.9
Q3-21	405.6	411.1	413.6
Q4-21	410.3	415.3	417.6
CAL21	402.1	407.3	410.1

### EW SPREAD

	EW380	EW0.5%
Jan21	16.25	20.75
Feb21	15.75	20.25
Mar21	15.75	20.50
Apr21	16.50	20.50
May21	16.25	20.75
Jun21	16.75	21.00
Q1-21	15.95	20.50
Q2-21	16.50	20.75
Q3-21	18.00	21.25
Q4-21	19.83	21.17
CAL21	17.00	20.00



### Contact US:

#### Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

#### Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

#### Chris Hudson

Email: chrish@freightinvestor.com

Mobile: (+44) 7738 697750

#### Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

#### Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

#### Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)