

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

09 December 2020

Oil and Energy Market News

Oil prices end the day up at 1700GMT, printing \$49.01 per barrel, up 0.4%. Highs in the day reached \$49.55 with lows of \$48.40 per barrel.

EIA week ending 12/4

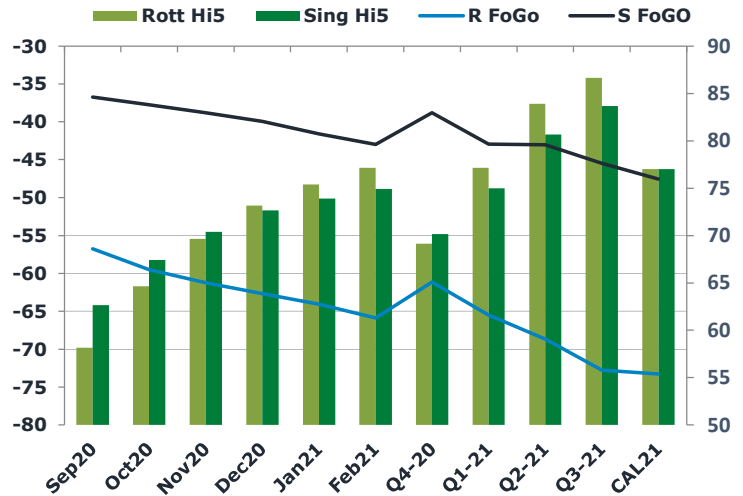
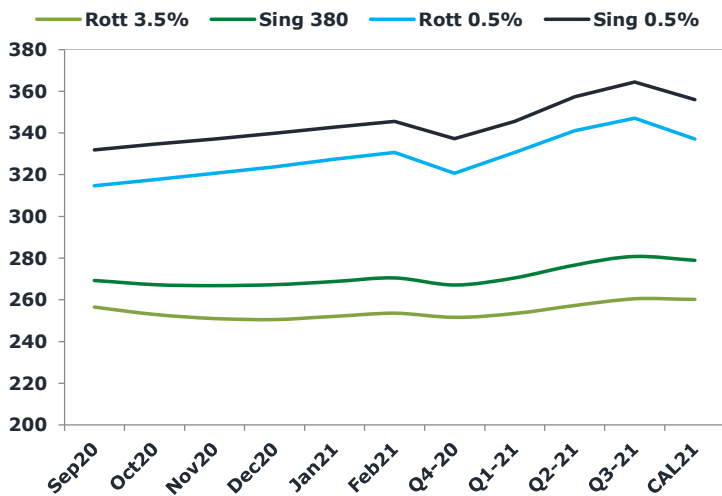
Crude oil: +15.2 mb
Gasoline: +4.2 mb
Distillates: +5.2 mb
Refiner utiliz: 79.9%
Impld mogas demand: 7.6 Mbpd

Brent oil fell by almost a dollar at 1530 GMT as EIA figures for the week ending 4th December shows of a much greater than expected build in crude stocks of 15 million barrels. There was some late buying action at 17GMT pushing brent up to +\$49. In addition to the EIA data, two wells were attacked in Iraq today in a suspected terror attack although reports state that the operations in the field were relatively unaffected. (Reuters)

Brent

49.01

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan21	270.90	287.40	347.23	368.23	81
Feb21	271.15	287.15	347.98	368.73	82
Mar21	270.65	286.90	348.48	369.23	82
Apr21	269.40	285.65	348.98	369.73	84
May21	267.65	284.15	349.48	370.23	86
Jun21	265.40	282.40	349.98	370.73	88
Q1-21	270.90	287.15	347.90	368.75	82
Q2-21	267.48	284.07	349.48	370.23	86
Q3-21	260.82	278.65	350.73	371.73	93
Q4-21	253.73	273.23	351.39	372.81	100
CAL21	263.40	282.15	350.40	372.15	90



Fuel Oil Market News

The front crack opened at -6.35 before strengthening to -6.15 at the highs where it then ended the day printing at -6.25 after weakening from the afternoon. The Cal21 Crack was valued at -7.15.

The front Sing and Euro weakened from yesterday to print -58.00 and -35.75.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan21	134.33	116.58	-58.00	-35.75	76
Feb21	136.33	117.35	-59.50	-35.77	77
Mar21	138.54	118.79	-60.72	-36.46	78
Apr21	141.03	121.38	-61.45	-37.30	80
May21	143.85	124.22	-62.03	-38.15	82
Jun21	147.75	127.24	-63.18	-38.91	85
Q1-21	136.40	117.57	-59.40	-35.97	77
Q2-21	144.21	124.28	-62.22	-38.12	82
Q3-21	155.70	133.54	-65.79	-40.47	90
Q4-21	167.29	141.17	-69.63	-41.60	98
CAL21	150.73	127.77	-63.73	-37.77	87

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

09 December 2020

TIME SPREADS FUEL

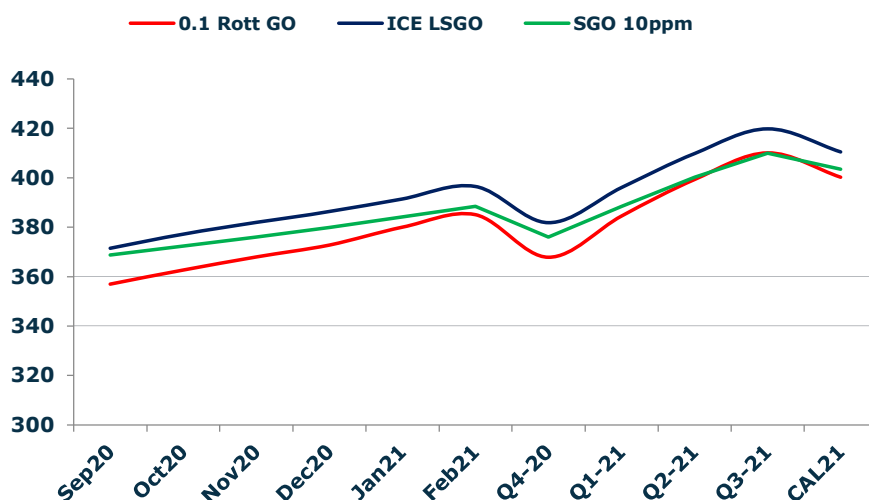
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan21/Feb21	-0.25	0.25	-0.75	-0.50
Feb21/Mar21	0.50	0.25	-0.50	-0.50
Mar21/Apr21	1.25	1.25	-0.50	-0.50
Apr21/May21	1.75	1.50	-0.50	-0.50
May21/Jun21	2.25	1.75	-0.50	-0.50
Q1-21/Q2-21	3.42	3.08	-1.58	-1.48
Q2-21/Q3-21	6.67	5.42	-1.25	-1.50
Q3-21/Q4-21	7.08	5.42	-0.67	-1.08
CAL21/CAL22	10.75	10.75	10.75	3.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan21	397.5	404.0	405.2
Feb21	399.5	404.5	407.5
Mar21	401.2	405.7	409.2
Apr21	401.9	407.0	410.4
May21	403.0	408.4	411.5
Jun21	404.7	409.6	413.2
Q1-21	398.8	404.7	407.3
Q2-21	403.4	408.3	411.7
Q3-21	408.5	412.2	416.5
Q4-21	413.8	414.4	421.0
CAL21	405.8	409.9	414.1

EW SPREAD

	EW380	EW0.5%
Jan21	16.50	21.00
Feb21	16.00	20.75
Mar21	16.25	20.75
Apr21	16.25	20.75
May21	16.50	20.75
Jun21	17.00	20.75
Q1-21	16.25	20.85
Q2-21	16.58	20.75
Q3-21	17.83	21.00
Q4-21	19.50	21.42
CAL21	18.75	21.75



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