

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

18 December 2020

Oil and Energy Market News

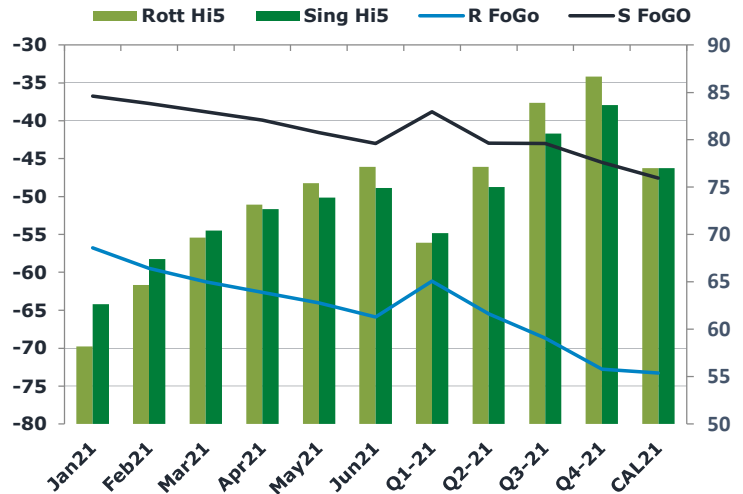
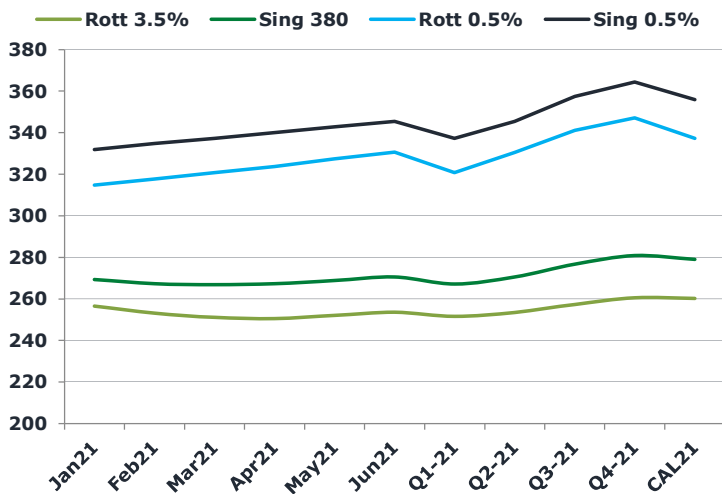
Oil prices end the day up at 1645GMT, printing \$52.08 per barrel, up 1.11%. Highs in the day reached \$52.25 with lows of \$51.13 per barrel.

Oil hits yet another milestone as \$52 per barrel crept up in the afternoon as the vaccine rollouts continued, with Mike Pence being vaccinated live on TV. This would mark a seventh consecutive week of gains for the ICE Brent contract. Pfizer has applied for approval in Japan for its vaccine, which is being used in the United Kingdom and the United States.

Brent

52.08

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan21	294.55	312.80	376.18	394.18	81
Feb21	293.55	311.05	376.68	394.68	84
Mar21	292.05	309.55	376.93	395.43	86
Apr21	289.30	306.80	377.18	395.93	89
May21	286.30	304.05	377.43	396.18	92
Jun21	283.30	301.30	377.68	396.43	95
Q1-21	293.40	311.15	376.60	394.75	84
Q2-21	286.30	304.05	377.43	396.18	92
Q3-21	277.30	296.30	377.85	396.93	101
Q4-21	269.22	289.63	377.18	397.43	108
CAL21	281.30	300.05	374.30	394.05	94



Fuel Oil Market News

The front crack opened at -5.90 before strengthening and hitting highs of -5.60. It ended the day trading at -5.75, where it opened. The Cal21 Crack was valued at -7.40.

The front Sing and Euro ended the day printing -58.75 and -38.50.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan21	140.38	119.88	-58.75	-38.50	82
Feb21	143.30	122.23	-60.17	-38.60	83
Mar21	146.00	124.92	-61.12	-39.04	85
Apr21	149.61	128.78	-61.73	-39.66	88
May21	153.36	132.28	-62.23	-40.15	91
Jun21	157.49	135.48	-63.11	-40.35	94
Q1-21	143.20	122.32	-60.00	-38.72	83
Q2-21	153.49	132.18	-62.36	-40.05	91
Q3-21	165.90	142.36	-65.35	-41.73	101
Q4-21	175.36	150.27	-67.40	-42.48	108
CAL21	159.74	137.02	-66.74	-43.02	93

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

18 December 2020

TIME SPREADS FUEL

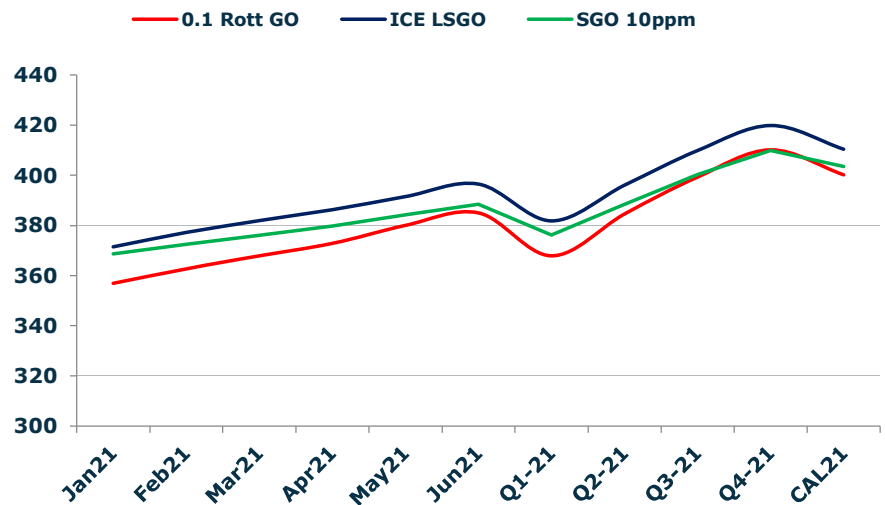
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan21/Feb21	1.00	1.75	-0.50	-0.50
Feb21/Mar21	1.50	1.50	-0.25	-0.75
Mar21/Apr21	2.75	2.75	-0.25	-0.50
Apr21/May21	3.00	2.75	-0.25	-0.25
May21/Jun21	3.00	2.75	-0.25	-0.25
Q1-21/Q2-21	7.10	7.10	-0.83	-1.43
Q2-21/Q3-21	9.00	7.75	-0.42	-0.75
Q3-21/Q4-21	8.08	6.67	0.67	-0.50
CAL21/CAL22	10.75	10.75	10.75	-7.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan21	427.2	432.7	434.9
Feb21	428.9	433.3	436.9
Mar21	430.1	434.5	438.1
Apr21	430.4	435.6	438.9
May21	431.2	436.3	439.7
Jun21	432.3	436.8	440.8
Q1-21	428.1	433.5	436.6
Q2-21	431.5	436.2	439.8
Q3-21	435.2	438.7	443.2
Q4-21	437.3	439.9	444.6
CAL21	432.7	437.1	441.0

EW SPREAD

	EW380	EW0.5%
Jan21	18.25	18.00
Feb21	17.50	18.00
Mar21	17.50	18.50
Apr21	17.50	18.75
May21	17.75	18.75
Jun21	18.00	18.75
Q1-21	17.75	18.15
Q2-21	17.75	18.75
Q3-21	19.00	19.08
Q4-21	20.42	20.25
CAL21	18.75	19.75



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