

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

14 January 2021

Oil and Energy Market News

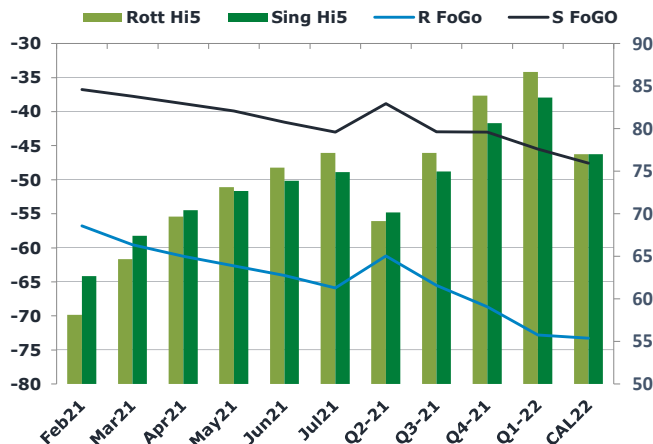
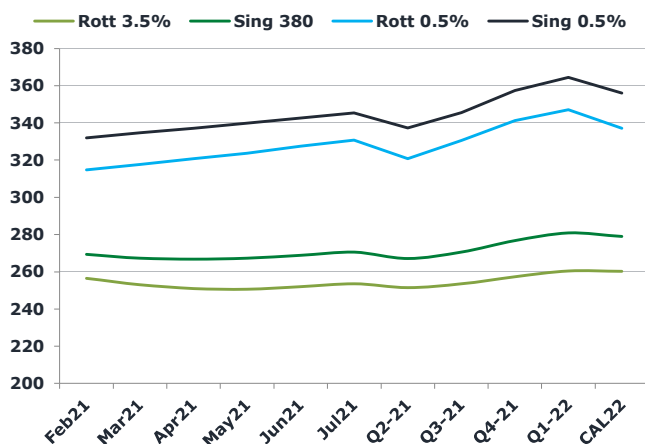
Brent crude oil front month futures ended the day down on Thursday, printing \$55.69, down 0.5%. High in the day reached \$56.43. and lows touched \$55.24.

Oil prices softened a touch today as the increasing cases of coronavirus reverberate through the globe, even through officials in Japan have stated that there are no plans to reschedule the Tokyo Olympic games. Chinese oil demand worries are reigniting as a result of the increasing cases in Asia.

Brent

55.69

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Feb21	314.50	326.25	405.03	427.03	101
Mar21	313.75	327.25	403.53	424.53	97
Apr21	311.75	326.75	402.28	423.28	97
May21	309.00	325.50	401.03	422.03	97
Jun21	305.75	322.75	399.78	421.03	98
Jul21	301.75	320.00	398.53	420.03	100
Q2-21	308.85	325.00	401.00	422.10	97
Q3-21	297.75	317.00	397.36	419.11	102
Q4-21	286.92	308.00	394.53	416.94	109
Q1-22	280.50	302.08	393.44	416.44	114
CAL22	279.15	301.40	390.15	413.40	112



Fuel Oil Market News

The front crack opened at -6.05 this morning before weakening throughout the afternoon, then recovering slightly, much like the previous day. The front Barges crack ended the day printing -6.15. The Cal 22 crack was valued at -8.7.

The Singapore FOGO ended the day trading at -29.5, with the Euro Fogo printing -54.75.

	Rott GOF0	Sing GOF0	R FoGo	S FoGo	Rott HI5
Feb21	145.28	130.28	-54.75	-29.50	91
Mar21	147.50	130.77	-57.73	-33.49	90
Apr21	150.10	131.94	-59.58	-35.41	91
May21	153.24	133.19	-61.22	-36.66	92
Jun21	157.25	136.01	-63.23	-37.74	94
Jul21	162.17	139.36	-65.39	-39.33	97
Q2-21	153.50	133.55	-61.35	-36.45	92
Q3-21	166.77	142.78	-67.16	-40.67	100
Q4-21	177.33	151.43	-69.72	-42.49	108
Q1-22	183.31	159.16	-70.36	-44.80	113
CAL22	184.03	157.55	-73.03	-45.55	111

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

14 January 2021

TIME SPREADS FUEL

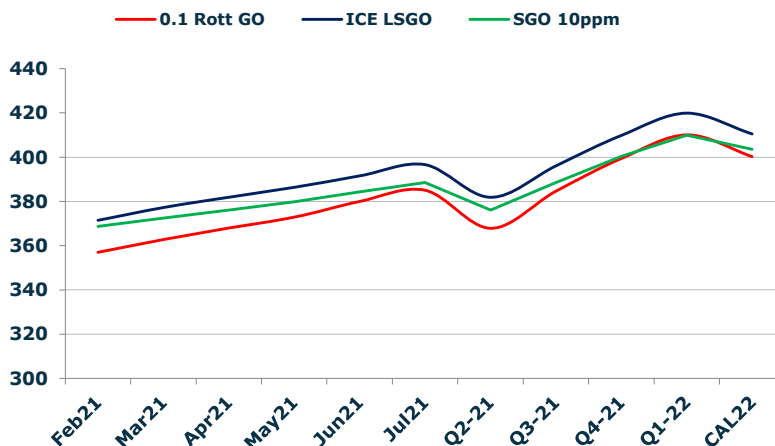
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Feb21/Mar21	0.75	-1.00	1.50	2.50
Mar21/Apr21	2.00	0.50	1.25	1.25
Apr21/May21	2.75	1.25	1.25	1.25
May21/Jun21	3.25	2.75	1.25	1.00
Jun21/Jul21	4.00	2.75	1.25	1.00
Q2-21/Q3-21	11.10	8.00	3.64	2.99
Q3-21/Q4-21	10.83	9.00	2.83	2.17
Q4-21/Q1-22	6.42	5.92	1.08	0.50
CAL22/CAL23	10.75	10.75	10.75	10.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Feb21	452.0	456.5	459.8
Mar21	453.3	458.0	461.3
Apr21	453.9	458.7	461.9
May21	453.7	458.7	462.2
Jun21	454.5	458.8	463.0
Jul21	455.4	459.4	463.9
Q2-21	453.9	458.5	462.4
Q3-21	456.3	459.8	464.5
Q4-21	456.2	459.4	464.2
Q1-22	456.6	461.2	463.8
CAL22	454.8	459.0	463.2

EW SPREAD

	EW380	EW0.5%
Feb21	11.75	22.00
Mar21	13.50	21.00
Apr21	15.00	21.00
May21	16.50	21.00
Jun21	17.00	21.25
Jul21	18.25	21.50
Q2-21	16.15	21.10
Q3-21	19.25	21.75
Q4-21	21.08	22.42
Q1-22	21.58	23.00
CAL22	22.25	23.25



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