

# 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 February 2021

### Oil and Energy Market News

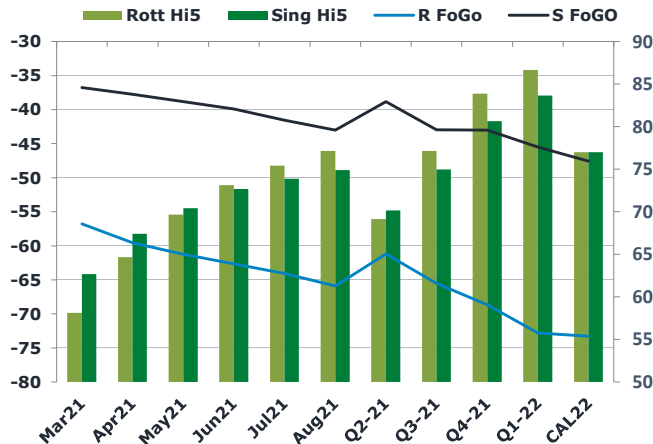
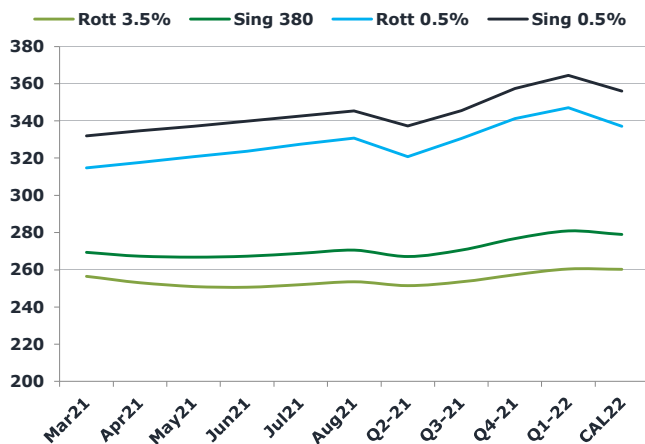
Brent crude oil front month for April futures ended the day up on Tuesday, printing \$57.48 at 1700GMT, up 2.09%. Highs in the day reached \$58.05 and lows touched \$56.33.

Today offered a glimpse of the potential of oil to reach of the \$65 per barrel mark that was earmarked by Goldman Sachs in July 2021, as output cuts continue to sustain oil prices above \$57 throughout most of the day. The threat to the global economy continues to be the mutations of Virus strains that may pose a risk to the successful vaccines that have already been tested.

### Brent

57.48

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
Mar21	324.10	337.60	419.40	445.15	108
Apr21	322.35	335.85	416.90	441.15	105
May21	319.35	333.35	414.90	438.15	105
Jun21	315.60	330.60	412.90	435.40	105
Jul21	311.85	327.60	410.90	433.15	106
Aug21	307.60	324.60	408.90	430.90	106
Q2-21	319.10	333.25	414.90	438.25	105
Q3-21	307.60	324.52	408.90	431.07	107
Q4-21	295.10	315.27	403.48	425.73	110
Q1-22	287.60	308.18	400.32	421.90	114
CAL22	281.30	302.10	396.30	417.10	115



### Fuel Oil Market News

The front crack for march opened at -6.10 this morning. The front Barges crack ended the day printing -6.25 this evening. The Cal 22 crack was valued at -8.85.

The Singapore FOGO ended the day trading at -27, with the Euro Fogo printing -53.75 with both ending the day noticeably weaker than yesterdays close.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
Mar21	149.05	134.55	-53.75	-27.00	95
Apr21	151.18	135.78	-56.63	-30.48	95
May21	154.11	137.68	-58.56	-32.88	96
Jun21	157.86	139.99	-60.56	-35.19	97
Jul21	161.82	142.69	-62.77	-37.14	99
Aug21	166.49	145.69	-65.19	-39.39	101
Q2-21	154.40	137.96	-58.60	-32.96	96
Q3-21	166.43	145.77	-65.13	-39.22	101
Q4-21	177.87	154.03	-69.48	-43.56	108
Q1-22	184.05	158.68	-71.33	-44.96	113
CAL22	186.70	167.12	-71.70	-52.12	115

# 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 February 2021

### TIME SPREADS FUEL

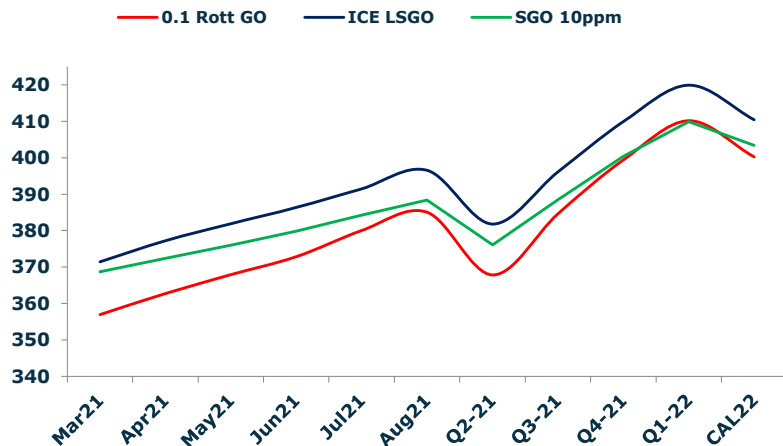
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Mar21/Apr21	1.75	1.75	2.50	4.00
Apr21/May21	3.00	2.50	2.00	3.00
May21/Jun21	3.75	2.75	2.00	2.75
Jun21/Jul21	3.75	3.00	2.00	2.25
Jul21/Aug21	4.25	3.00	2.00	2.25
Q2-21/Q3-21	11.50	8.73	6.00	7.18
Q3-21/Q4-21	12.50	9.25	5.42	5.33
Q4-21/Q1-22	7.50	7.08	3.17	3.83
CAL22/CAL23	10.75	10.75	10.75	13.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Mar21	465.4	472.2	473.2
Apr21	465.5	471.6	473.5
May21	465.5	471.0	473.5
Jun21	465.0	470.6	473.5
Jul21	465.2	470.3	473.7
Aug21	465.6	470.3	474.1
Q2-21	465.0	471.2	473.5
Q3-21	465.8	470.3	474.0
Q4-21	465.0	469.3	473.0
Q1-22	464.4	466.9	471.6
CAL22	459.6	469.2	468.0

### EW SPREAD

	EW380	EW0.5%
Mar21	13.50	25.75
Apr21	13.50	24.25
May21	14.00	23.25
Jun21	15.00	22.50
Jul21	15.75	22.25
Aug21	17.00	22.00
Q2-21	14.15	23.35
Q3-21	16.92	22.17
Q4-21	20.17	22.25
Q1-22	20.58	21.58
CAL22	20.80	20.80



### 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)