

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

28 April 2021

Oil and Energy Market News

Brent crude oil front month futures ended the day up on Wednesday, printing \$67.65 at 1655BST, up 1.8%. Highs in the day reached \$67.85 and lows touched \$66.13.

EIA week ending 4/23

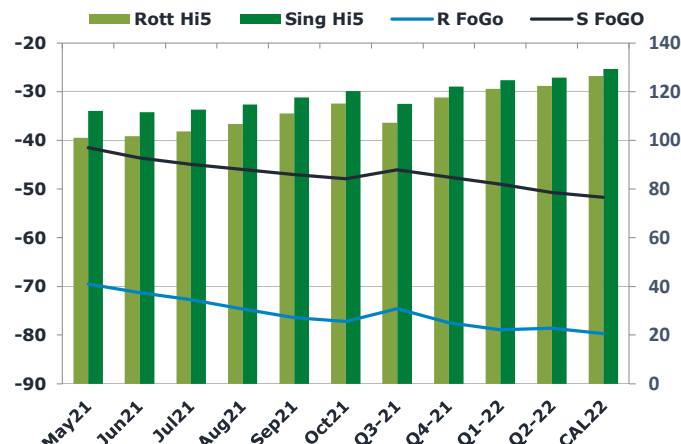
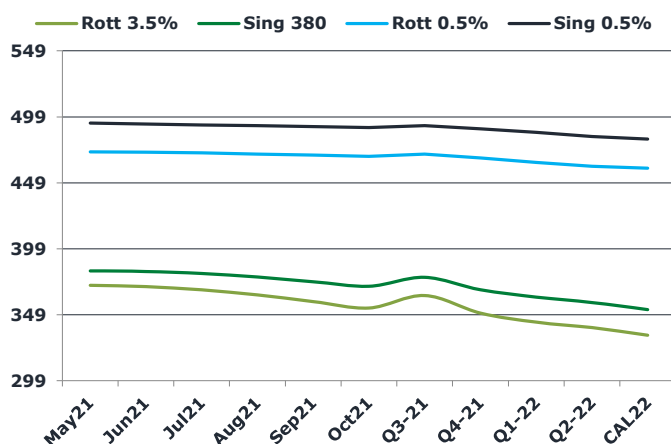
Crude oil: +0.1M
 Gasoline: +0.1M
 Distillates: -3.3M
 Refiner utiliz: 85.4%
 Impld mogas demand: 8.88Mbpd

Oil prices rose 2% on Wednesday, after U.S. distillate inventories posted a large drawdown and refining activity picked up, boosting hopes for rising fuel demand. The market remained concerned, however, about India's surging coronavirus cases.

Brent

67.65

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May21	371.25	382.25	472.27	494.27	112
Jun21	370.25	381.75	472.02	493.27	112
Jul21	367.75	380.25	471.52	492.77	113
Aug21	364.00	377.50	470.77	492.27	115
Sep21	359.00	374.00	470.02	491.52	118
Oct21	354.00	370.50	469.02	490.77	120
Q3-21	363.60	377.25	470.75	492.20	115
Q4-21	350.17	367.92	467.77	489.93	122
Q1-22	343.33	362.33	464.52	487.02	125
Q2-22	339.17	358.25	461.52	484.02	126
CAL22	333.40	352.90	459.89	482.06	129



Fuel Oil Market News

The front crack opened at -8.55 this morning with the front Barges crack ended the day printing -8.60. The Cal 22 crack was valued at -10.

The Singapore FOGO ended the day trading at -41, with the Euro Fogo printing -69.5 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May21	170.52	153.52	-69.50	-41.50	101
Jun21	173.02	155.13	-71.25	-43.62	102
Jul21	176.54	157.45	-72.78	-44.94	104
Aug21	181.39	160.72	-74.63	-45.96	107
Sep21	187.43	164.60	-76.42	-47.08	111
Oct21	192.19	168.17	-77.18	-47.91	115
Q3-21	181.75	161.01	-74.60	-46.06	107
Q4-21	195.03	169.61	-77.43	-47.60	118
Q1-22	200.05	173.66	-78.87	-48.97	121
Q2-22	200.93	176.45	-78.58	-50.68	122
CAL22	206.16	180.84	-79.67	-51.68	127

FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6353 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

28 April 2021

TIME SPREADS FUEL

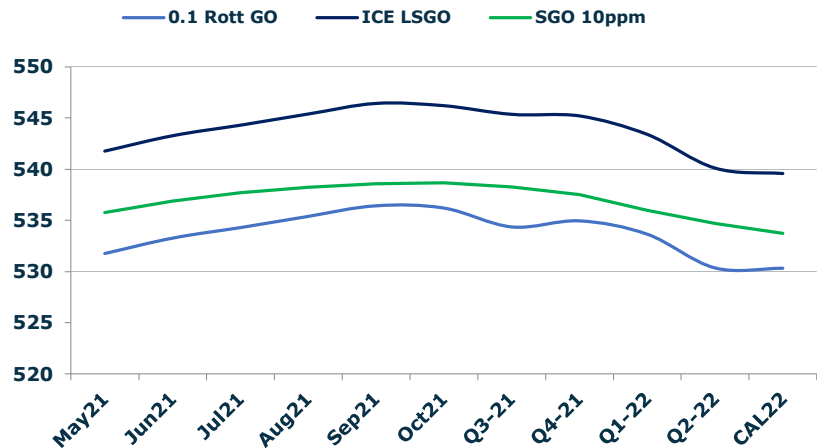
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May21/Jun21	1.00	0.50	0.25	1.00
Jun21/Jul21	2.50	1.50	0.50	0.50
Jul21/Aug21	3.75	2.75	0.75	0.50
Aug21/Sep21	5.00	3.50	0.75	0.75
Sep21/Oct21	5.00	3.50	1.00	0.75
Q3-21/Q4-21	13.43	9.33	2.98	2.27
Q4-21/Q1-22	6.83	5.58	3.25	2.92
Q1-22/Q2-22	4.17	4.08	3.00	3.00
CAL22/CAL23	13.50	13.50	16.0	14.41

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May21	531.8	535.8	541.8
Jun21	533.3	536.9	543.3
Jul21	534.3	537.7	544.3
Aug21	535.4	538.2	545.4
Sep21	536.4	538.6	546.4
Oct21	536.2	538.7	546.2
Q3-21	534.4	538.3	545.4
Q4-21	534.9	537.5	545.2
Q1-22	533.6	536.0	543.4
Q2-22	530.3	534.7	540.1
CAL22	530.3	533.7	539.6

EW SPREAD

	EW380	EW0.5%
May21	11.00	22.00
Jun21	11.50	21.25
Jul21	12.50	21.25
Aug21	13.50	21.50
Sep21	15.00	21.50
Oct21	16.50	21.75
Q3-21	13.65	21.45
Q4-21	17.75	22.17
Q1-22	19.00	22.50
Q2-22	19.08	22.50
CAL22	19.50	22.17



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

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