

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

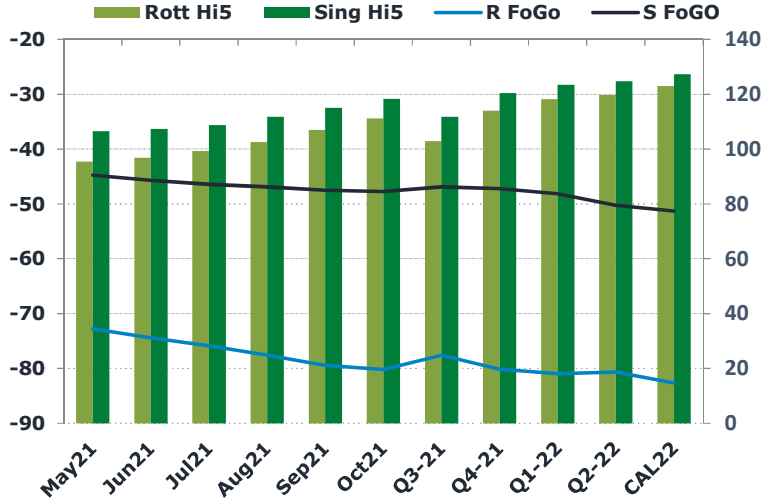
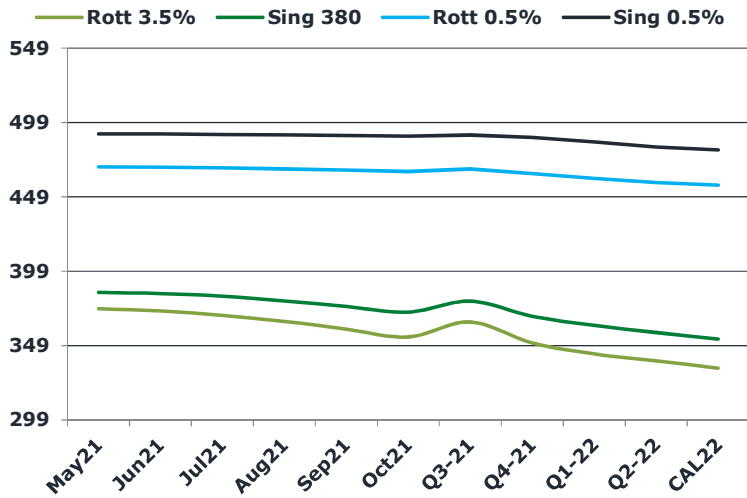
29 April 2021

Oil and Energy Market News

Brent crude oil front month futures ended the day up over 1% and 0.69c at 67.92 at the time for writing with highs of \$68.95 and lows of \$67.13. The bullish momentum continues as we broke out of resistance levels at 68.08 and 68.63. Strong U.S. economic data and a weak dollar outweighed concerns about the impact of rising COVID-19 cases in Brazil, India and Japan. This is the third consecutive day that both contracts have climbed. This goes some way to proving that faith that this market really is back and that the coming 6 months are going to be 1 hell of a ride.

Brent 67.91

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing HI5
May21	373.70	384.70	469.19	491.19	106
Jun21	372.20	383.95	468.94	491.19	107
Jul21	369.20	382.20	468.44	490.94	109
Aug21	365.20	378.95	467.69	490.69	112
Sep21	359.95	375.20	466.94	490.19	115
Oct21	354.70	371.45	465.94	489.69	118
Q3-21	364.80	378.80	467.70	490.60	112
Q4-21	350.70	368.62	464.69	488.94	120
Q1-22	343.28	362.45	461.44	485.94	123
Q2-22	338.70	357.70	458.44	482.44	125
CAL22	333.75	353.25	456.82	480.48	127



Fuel Oil Market News

The front crack was relatively flat throughout the day closing at -8.5 after opening at -8.55. we saw a lot of weakness in the fogo spreads coming off a few bucks to close at -44.75 on Sing and -72.25 on Rott, this kept a lid on the rising VLSFO prices from gasoil and brent moves upwards and we are yet to break the \$500 mark again on Sing.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott HI5
May21	168.24	151.24	-72.75	-44.75	95
Jun21	171.16	152.96	-74.42	-45.72	97
Jul21	175.13	155.16	-75.89	-46.42	99
Aug21	180.02	158.63	-77.53	-46.89	102
Sep21	186.40	162.53	-79.41	-47.54	107
Oct21	191.41	165.98	-80.17	-47.74	111
Q3-21	180.50	158.72	-77.60	-46.92	103
Q4-21	194.13	167.52	-80.14	-47.20	114
Q1-22	199.15	171.63	-80.99	-48.14	118
Q2-22	200.38	175.01	-80.64	-50.27	120
CAL22	205.68	178.52	-82.62	-51.29	123

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

29 April 2021

TIME SPREADS FUEL

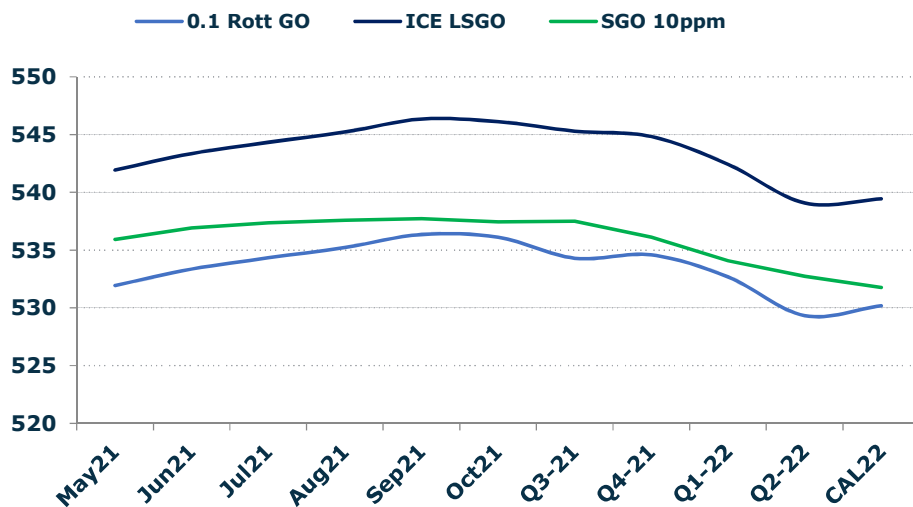
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May21/Jun21	1.50	0.75	0.25	0.00
Jun21/Jul21	3.00	1.75	0.50	0.25
Jul21/Aug21	4.00	3.25	0.75	0.25
Aug21/Sep21	5.25	3.75	0.75	0.50
Sep21/Oct21	5.25	3.75	1.00	0.50
Q3-21/Q4-21	14.10	10.18	3.01	1.66
Q4-21/Q1-22	7.42	6.17	3.25	3.00
Q1-22/Q2-22	4.58	4.75	3.00	3.50
CAL22/CAL23	13.50	13.50	12.6	12.48

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May21	531.9	535.9	541.9
Jun21	533.4	536.9	543.4
Jul21	534.3	537.4	544.3
Aug21	535.2	537.6	545.2
Sep21	536.4	537.7	546.4
Oct21	536.1	537.4	546.1
Q3-21	534.3	537.5	545.3
Q4-21	534.6	536.1	544.8
Q1-22	532.7	534.1	542.4
Q2-22	529.3	532.7	539.1
CAL22	530.2	531.8	539.4

EW SPREAD

	EW380	EW0.5%
May21	11.00	22.00
Jun21	11.75	22.25
Jul21	13.00	22.50
Aug21	13.75	23.00
Sep21	15.25	23.25
Oct21	16.75	23.75
Q3-21	14.00	22.90
Q4-21	17.92	24.25
Q1-22	19.17	24.50
Q2-22	19.00	24.00
CAL22	19.50	23.67



Contact US:

Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

Sam Twyford

Email: samt@freightinvestor.com

Mobile: (+44) 7729 118643

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

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