

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

13 May 2021

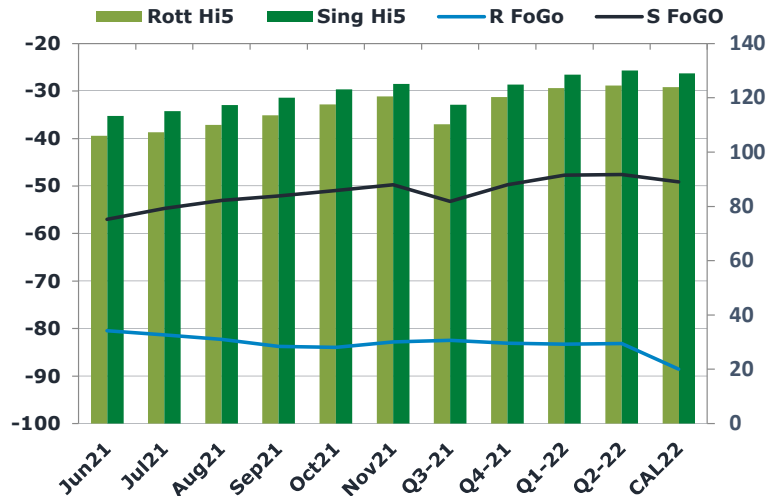
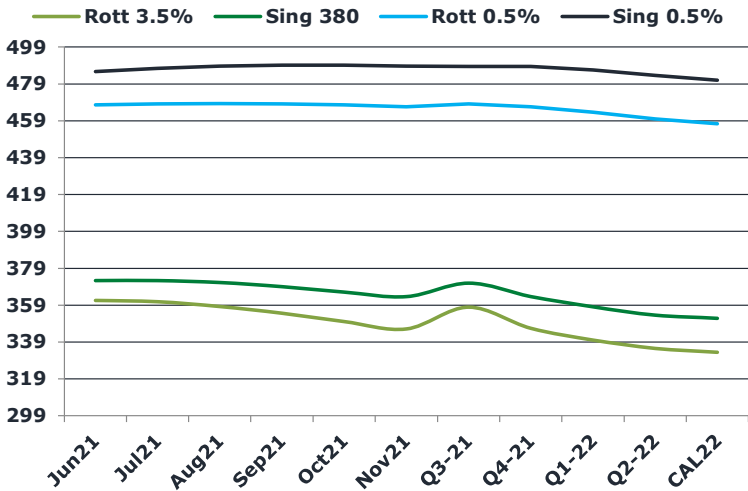
Oil and Energy Market News

Brent crude oil front month futures ended the day down on Thursday, printing \$67.30 at 1715BST. Highs in the day reached \$69.04 and lows touched \$67.26.

Oil prices fell more than 2% on Thursday as India's coronavirus crisis deepened and a key U.S. fuel pipeline resumed operations, halting a rally that had lifted crude to an eight-week high after forecasts for a rebound in global demand later in the year. (Reuters)

Brent 67.30

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun21	361.55	372.30	467.63	485.63	113
Jul21	360.80	372.30	468.13	487.38	115
Aug21	358.30	371.30	468.38	488.63	117
Sep21	354.55	369.05	468.13	489.13	120
Oct21	350.05	366.05	467.63	489.13	123
Nov21	346.05	363.55	466.63	488.63	125
Q3-21	357.90	370.90	468.20	488.40	118
Q4-21	346.38	363.63	466.63	488.54	125
Q1-22	340.05	358.05	463.63	486.63	129
Q2-22	335.55	353.55	460.04	483.63	130
CAL22	333.35	351.85	457.40	480.90	129



Fuel Oil Market News

The front crack opened at -10.15 in morning with the front Barges crack ended the day printing -10.15. The Cal 22 crack was valued at -10.80.

The Singapore FOGO ended the day trading at -57, with the Euro Fogo printing -80.5 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun21	186.58	170.33	-80.50	-57.00	106
Jul21	188.68	169.80	-81.35	-54.73	107
Aug21	192.34	170.36	-82.27	-53.03	110
Sep21	197.33	172.16	-83.75	-52.08	114
Oct21	201.56	174.04	-83.98	-50.97	118
Nov21	203.37	174.83	-82.79	-49.75	121
Q3-21	192.75	170.72	-82.45	-53.22	110
Q4-21	203.35	174.62	-83.11	-49.71	120
Q1-22	206.88	176.31	-83.30	-47.73	124
Q2-22	207.63	177.65	-83.14	-47.58	124
CAL22	212.65	178.13	-88.60	-49.09	124

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

13 May 2021

TIME SPREADS FUEL

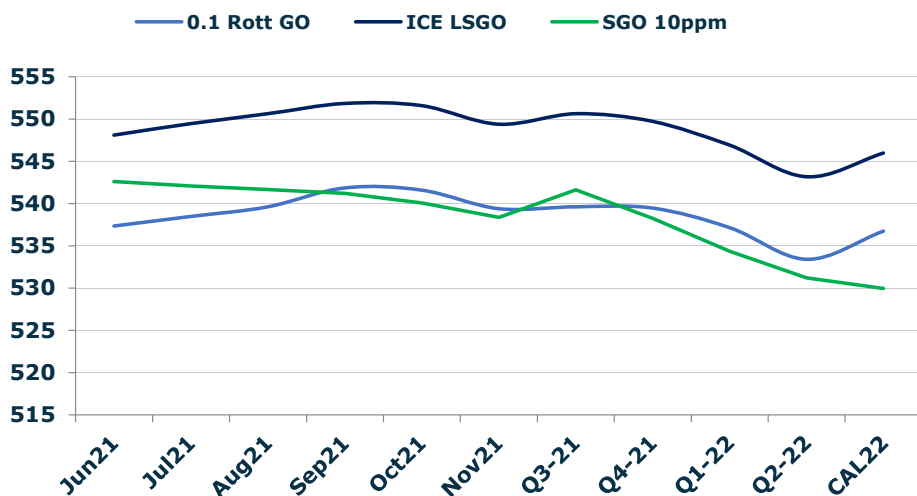
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun21/Jul21	0.75	0.00	-0.50	-1.75
Jul21/Aug21	2.50	1.00	-0.25	-1.25
Aug21/Sep21	3.75	2.25	0.25	-0.50
Sep21/Oct21	4.50	3.00	0.50	0.00
Oct21/Nov21	4.00	2.50	1.00	0.50
Q3-21/Q4-21	11.52	7.27	1.58	-0.14
Q4-21/Q1-22	6.33	5.58	3.00	1.92
Q1-22/Q2-22	4.50	4.50	3.58	3.00
CAL22/CAL23	13.50	13.50	13.5	14.30

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun21	537.4	542.6	548.1
Jul21	538.5	542.1	549.5
Aug21	539.6	541.7	550.6
Sep21	541.9	541.2	551.9
Oct21	541.6	540.1	551.6
Nov21	539.4	538.4	549.4
Q3-21	539.7	541.6	550.7
Q4-21	539.5	538.3	549.7
Q1-22	537.2	534.4	546.9
Q2-22	533.4	531.2	543.2
CAL22	536.7	530.0	546.0

EW SPREAD

	EW380	EW0.5%
Jun21	10.75	18.00
Jul21	11.50	19.25
Aug21	13.00	20.25
Sep21	14.50	21.00
Oct21	16.00	21.50
Nov21	17.50	22.00
Q3-21	13.00	20.20
Q4-21	17.25	21.92
Q1-22	18.00	23.00
Q2-22	18.00	23.58
CAL22	18.50	23.50



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