DRY FFA | WET FFA | OIL | IRON ORE | STEEL | COKING COAL | CONTAINERS | FERTS | METALS | AFFA | PHYS FREIGH

FIS Fuel Oil Daily Evening Report

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24 August 2021

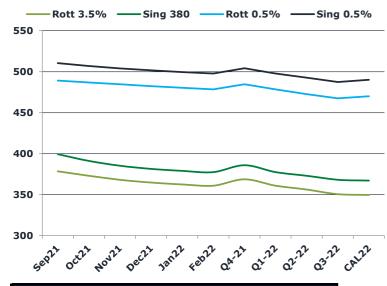
Oil and Energy Market News

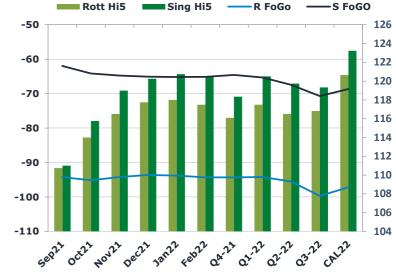
Brent crude oil front month futures ended the day up 2.73% on Tuesday, printing \$70.63 at 1700BST. Highs in the day reached \$71.02 and lows touched \$68.53.

Front month Brent continued its push from yesterday as the US came online from 1400BST with a \$1.30 jump from 1410 to 1610. The push sees a reclaim of losses last week, which saw one of the worst for oil in the year.

Brent

| 70.63 | Barges 3.5 % | Sing 380cst | Rott 0.5% | Sing 0.5% | Sing Hi5 |
|-------|--------------|-------------|-----------|-----------|----------|
| Sep21 | 378.40 | 399.40 | 489.15 | 510.40 | 111 |
| Oct21 | 372.90 | 391.15 | 486.90 | 506.90 | 116 |
| Nov21 | 368.15 | 385.15 | 484.65 | 504.15 | 119 |
| Dec21 | 364.65 | 381.40 | 482.40 | 501.65 | 120 |
| Jan22 | 362.40 | 378.90 | 480.40 | 499.65 | 121 |
| Feb22 | 360.90 | 377.40 | 478.40 | 497.90 | 120 |
| Q4-21 | 368.55 | 385.90 | 484.65 | 504.25 | 118 |
| Q1-22 | 360.90 | 377.40 | 478.40 | 497.90 | 120 |
| Q2-22 | 356.15 | 372.90 | 472.65 | 492.65 | 120 |
| Q3-22 | 350.57 | 368.15 | 467.40 | 487.48 | 119 |
| CAL22 | 349.50 | 367.00 | 470.15 | 490.23 | 123 |





Fuel Oil Market News

The front crack opened at -10.35 this morning with the front Barges crack ended the day printing -10.50. The Cal 22 crack was valued at -11.25.

The Singapore FOGO ended the day trading at -62, with the Euro Fogo printing -94.25 on both front months, respectively.

The EW380 was the biggest mover on the day, hitting highs of 21.75 after opening at 19 in the morning session.

| | Rott GOFO | Sing GOFO | R FoGo | S FoGO | Rott Hi5 |
|-------|-----------|-----------|--------|--------|----------|
| Sep21 | 205.00 | 173.00 | -94.25 | -62.00 | 111 |
| Oct21 | 209.11 | 179.91 | -95.11 | -64.16 | 114 |
| Nov21 | 210.68 | 183.75 | -94.19 | -64.75 | 116 |
| Dec21 | 211.38 | 185.34 | -93.64 | -65.09 | 118 |
| Jan22 | 211.79 | 185.90 | -93.79 | -65.15 | 118 |
| Feb22 | 211.80 | 185.61 | -94.30 | -65.11 | 117 |
| Q4-21 | 210.40 | 182.91 | -94.30 | -64.56 | 116 |
| Q1-22 | 211.68 | 185.81 | -94.18 | -65.31 | 117 |
| Q2-22 | 211.99 | 187.21 | -95.49 | -67.46 | 116 |
| Q3-22 | 216.55 | 190.04 | -99.72 | -70.71 | 117 |
| CAL22 | 217.80 | 191.87 | -97.15 | -68.64 | 121 |

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TIME SPREADS FUEL

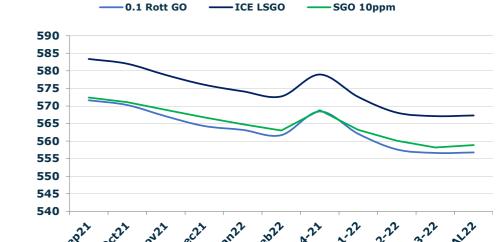
| | Barges 3.5 | S 380 | Rott 0.5% | Sing 0.5% |
|-------------|------------|-------|-----------|-----------|
| Sep21/Oct21 | 5.50 | 8.25 | 2.25 | 3.50 |
| Oct21/Nov21 | 4.75 | 6.00 | 2.25 | 2.75 |
| Nov21/Dec21 | 3.50 | 3.75 | 2.25 | 2.50 |
| Dec21/Jan22 | 2.25 | 2.50 | 2.00 | 2.00 |
| Jan22/Feb22 | 1.50 | 1.50 | 2.00 | 1.75 |
| | | | | |
| Q4-21/Q1-22 | 7.65 | 8.50 | 6.25 | 6.35 |
| Q1-22/Q2-22 | 4.75 | 4.50 | 5.75 | 5.25 |
| Q2-22/Q3-22 | 5.58 | 4.75 | 5.25 | 5.17 |
| | | | | |
| CAL22/CAL23 | 13.50 | 13.50 | 14.1 | 16.48 |

GASOIL CURVES

| | _ | | |
|-------|----------|-----------|--------|
| | Rott 0.1 | SGO 10ppm | ICE GO |
| Sep21 | 571.6 | 572.4 | 583.4 |
| Oct21 | 570.3 | 571.1 | 582.0 |
| Nov21 | 567.1 | 568.9 | 578.8 |
| Dec21 | 564.3 | 566.7 | 576.0 |
| Jan22 | 563.2 | 564.8 | 574.2 |
| Feb22 | 561.7 | 563.0 | 572.7 |
| Q4-21 | 568.5 | 568.8 | 579.0 |
| Q1-22 | 562.1 | 563.2 | 572.6 |
| Q2-22 | 557.6 | 560.1 | 568.1 |
| Q3-22 | 556.6 | 558.2 | 567.1 |
| CAL22 | 556.8 | 558.9 | 567.3 |

EW SPREAD

| | EW380 | EW0.5% |
|-------|-------|--------|
| Sep21 | 21.00 | 21.25 |
| Oct21 | 18.25 | 20.00 |
| Nov21 | 17.00 | 19.50 |
| Dec21 | 16.75 | 19.25 |
| Jan22 | 16.50 | 19.25 |
| Feb22 | 16.50 | 19.50 |
| Q4-21 | 17.35 | 19.60 |
| Q1-22 | 16.50 | 19.50 |
| Q2-22 | 16.75 | 20.00 |
| Q3-22 | 17.58 | 20.08 |
| CAL22 | 17.50 | 20.08 |



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