



Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

16 September 2021

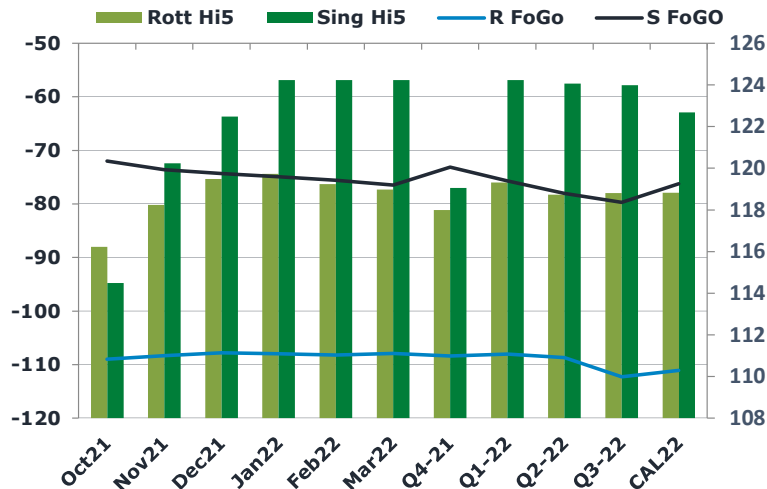
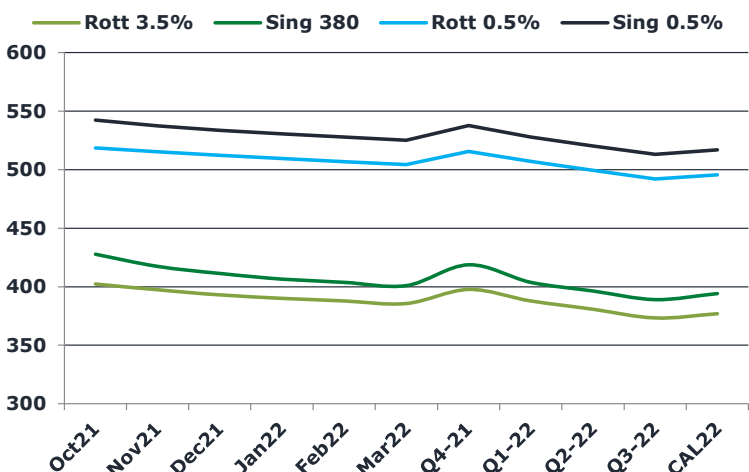
Oil and Energy Market News

Brent crude oil front month futures ended the day down 1% on Friday printing \$74.86 at 1630BST. Highs in the day reached \$75.78 and lows touched \$74.58.

Brent

74.91

| | Barges 3.5 % | Sing 380cst | Rott 0.5% | Sing 0.5% | Sing Hi5 |
|-------|--------------|-------------|-----------|-----------|----------|
| Oct21 | 402.20 | 427.70 | 518.43 | 542.18 | 114 |
| Nov21 | 397.20 | 417.20 | 515.43 | 537.43 | 120 |
| Dec21 | 392.95 | 411.20 | 512.43 | 533.68 | 122 |
| Jan22 | 389.95 | 406.45 | 509.68 | 530.68 | 124 |
| Feb22 | 387.70 | 403.70 | 506.93 | 527.93 | 124 |
| Mar22 | 385.45 | 400.95 | 504.43 | 525.18 | 124 |
| Q4-21 | 397.45 | 418.70 | 515.45 | 537.75 | 119 |
| Q1-22 | 387.70 | 403.70 | 507.02 | 527.93 | 124 |
| Q2-22 | 380.70 | 396.12 | 499.43 | 520.18 | 124 |
| Q3-22 | 373.12 | 388.95 | 491.93 | 512.93 | 124 |
| CAL22 | 376.90 | 394.15 | 495.72 | 516.83 | 123 |



Fuel Oil Market News

The front crack opened at -10.80 this morning with the front Barges crack ended the day printing -10.90. The Cal 22 crack was valued at -10.50.

The Singapore FOGO ended the day trading at -74.00, with the Euro Fogo printing -113 on both front months, respectively.

| | Rott GOFO | Sing GOFO | R FoGo | S FoGo | Rott Hi5 |
|-------|-----------|-----------|---------|--------|----------|
| Oct21 | 225.23 | 186.48 | -109.00 | -72.00 | 116 |
| Nov21 | 226.59 | 193.85 | -108.36 | -73.62 | 118 |
| Dec21 | 227.31 | 196.80 | -107.83 | -74.32 | 119 |
| Jan22 | 227.73 | 199.16 | -107.99 | -74.93 | 120 |
| Feb22 | 227.46 | 199.83 | -108.23 | -75.60 | 119 |
| Mar22 | 226.91 | 200.72 | -107.93 | -76.48 | 119 |
| Q4-21 | 226.40 | 192.20 | -108.40 | -73.15 | 118 |
| Q1-22 | 227.37 | 199.90 | -108.05 | -75.67 | 119 |
| Q2-22 | 227.39 | 202.07 | -108.66 | -78.01 | 119 |
| Q3-22 | 231.11 | 203.70 | -112.29 | -79.72 | 119 |
| CAL22 | 229.89 | 198.92 | -111.07 | -76.24 | 119 |

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TIME SPREADS FUEL

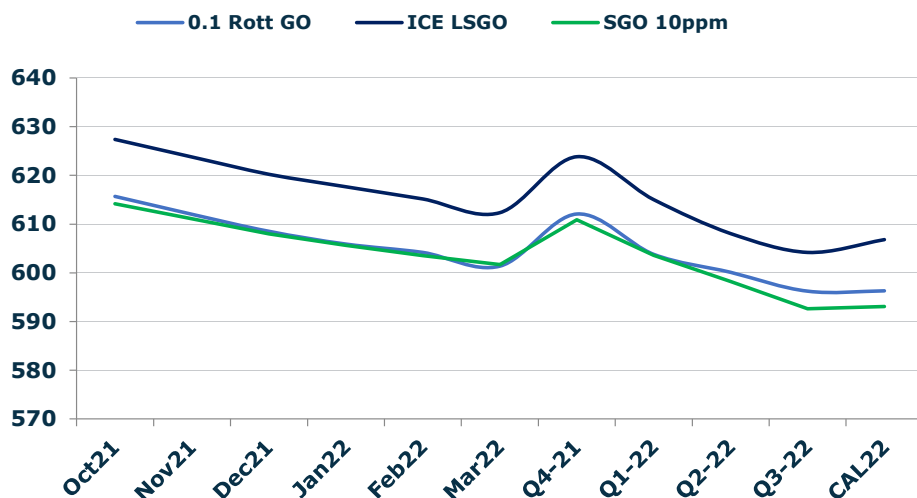
| | Barges 3.5 | S 380 | Rott 0.5% | Sing 0.5% |
|-------------|------------|-------|-----------|-----------|
| Oct21/Nov21 | 5.00 | 10.50 | 3.00 | 4.75 |
| Nov21/Dec21 | 4.25 | 6.00 | 3.00 | 3.75 |
| Dec21/Jan22 | 3.00 | 4.75 | 2.75 | 3.00 |
| Jan22/Feb22 | 2.25 | 2.75 | 2.75 | 2.75 |
| Feb22/Mar22 | 2.25 | 2.75 | 2.50 | 2.75 |
| Q4-21/Q1-22 | 9.75 | 15.00 | 8.43 | 9.82 |
| Q1-22/Q2-22 | 7.00 | 7.58 | 7.58 | 7.75 |
| Q2-22/Q3-22 | 7.58 | 7.17 | 7.50 | 7.25 |
| CAL22/CAL23 | 13.50 | 13.50 | 12.3 | 17.68 |

GASOIL CURVES

| | Rott 0.1 | SGO 10ppm | ICE GO |
|-------|----------|-----------|--------|
| Oct21 | 615.7 | 614.2 | 627.4 |
| Nov21 | 612.0 | 611.1 | 623.8 |
| Dec21 | 608.5 | 608.0 | 620.3 |
| Jan22 | 605.9 | 605.6 | 617.7 |
| Feb22 | 604.2 | 603.5 | 615.2 |
| Mar22 | 601.4 | 601.7 | 612.4 |
| Q4-21 | 612.1 | 610.9 | 623.9 |
| Q1-22 | 603.8 | 603.6 | 615.1 |
| Q2-22 | 600.1 | 598.2 | 608.1 |
| Q3-22 | 596.2 | 592.7 | 604.2 |
| CAL22 | 596.3 | 593.1 | 606.8 |

EW SPREAD

| | EW380 | EW0.5% |
|-------|-------|--------|
| Oct21 | 25.50 | 23.75 |
| Nov21 | 20.00 | 22.00 |
| Dec21 | 18.25 | 21.25 |
| Jan22 | 16.50 | 21.00 |
| Feb22 | 16.00 | 21.00 |
| Mar22 | 15.50 | 20.75 |
| Q4-21 | 21.25 | 22.30 |
| Q1-22 | 16.00 | 20.92 |
| Q2-22 | 15.42 | 20.75 |
| Q3-22 | 15.83 | 21.00 |
| CAL22 | 17.25 | 21.10 |



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

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