EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |

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

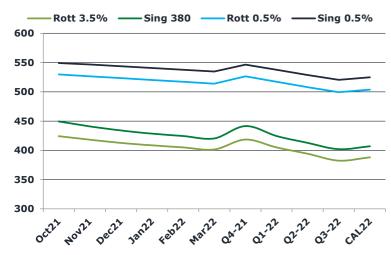
24 September 2021

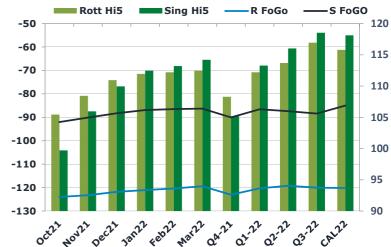
Oil and Energy Market News

Brent crude oil front month futures ended the day up 1.16% on Thursday printing \$77.71 at 1640BST. Highs in the day reached \$78.00 and lows touched \$76.85.

Brent

77.71	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct21	424.15	449.40	529.61	549.11	100
Nov21	418.15	440.90	526.61	546.86	106
Dec21	412.65	433.90	523.61	543.86	110
Jan22	408.40	428.40	520.36	540.86	112
Feb22	404.90	424.40	517.11	537.61	113
Mar22	401.40	420.40	513.86	534.61	114
Q4-21	418.30	441.40	526.60	546.60	105
Q1-22	404.90	424.40	517.11	537.69	113
Q2-22	394.15	412.65	507.86	528.69	116
Q3-22	382.40	401.90	499.36	520.44	119
CAL22	388.05	406.80	503.86	524.94	118





Fuel Oil Market News

The front crack opened at -9.60 this morning with the front Barges crack ended the day printing -10.05. The Cal 22 crack was valued at -10.40.

The Singapore FOGO ended the day trading at -92, with the Euro Fogo printing -124 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct21	229.46	191.71	-124.00	-92.00	105
Nov21	231.68	196.04	-123.23	-90.08	108
Dec21	232.77	198.19	-121.81	-88.24	111
Jan22	233.00	199.37	-121.05	-86.91	112
Feb22	232.55	199.65	-120.34	-86.44	112
Mar22	231.88	200.44	-119.42	-86.24	112
Q4-21	231.30	195.20	-123.00	-90.00	108
Q1-22	232.48	199.82	-120.27	-86.53	112
Q2-22	232.93	203.38	-119.22	-87.34	114
Q3-22	236.94	206.95	-119.98	-88.41	117
CAL22	235.95	203.10	-120.14	-84.96	116

EMISSIONS | OIL | FERROUS | FREIGHT | AGRI | METALS | ENERGY | PHYSICAL FREIGHT |

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

24 September 2021

TIME SPREADS FUEL

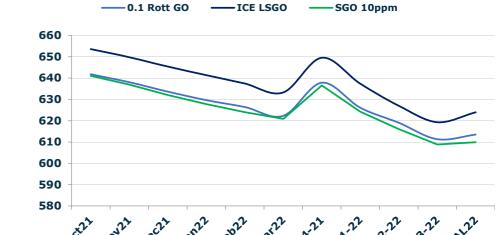
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct21/Nov21	6.00	8.50	3.00	2.25
Nov21/Dec21	5.50	7.00	3.00	3.00
Dec21/Jan22	4.25	5.50	3.25	3.00
Jan22/Feb22	3.50	4.00	3.25	3.25
Feb22/Mar22	3.50	4.00	3.25	3.00
Q4-21/Q1-22	13.40	17.00	9.49	8.91
Q1-22/Q2-22	10.75	11.75	9.25	9.00
Q2-22/Q3-22	11.75	10.75	8.50	8.25
CAL22/CAL23	16.00	16.00	11.8	12.89

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct21	641.9	641.1	653.6
Nov21	638.1	636.9	649.8
Dec21	633.7	632.1	645.4
Jan22	629.7	627.8	641.4
Feb22	626.5	624.0	637.5
Mar22	622.3	620.8	633.3
Q4-21	637.9	636.6	649.6
Q1-22	626.1	624.2	637.4
Q2-22	619.1	616.0	627.1
Q3-22	611.3	608.8	619.3
CAL22	613.5	609.9	624.0

EW SPREAD

	EW380	EW0.5%
Oct21	25.25	19.50
Nov21	22.75	20.25
Dec21	21.25	20.25
Jan22	20.00	20.50
Feb22	19.50	20.50
Mar22	19.00	20.75
Q4-21	23.10	20.00
Q1-22	19.50	20.58
Q2-22	18.50	20.83
Q3-22	19.50	21.08
CAL22	18.75	21.08



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 freightinvestorservices.com