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

FIS

Fuel Oil Daily Evening Report

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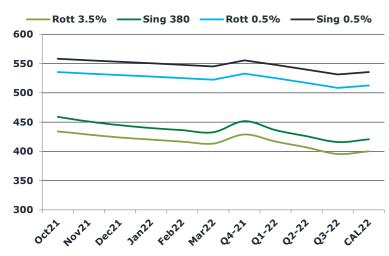
29 September 2021

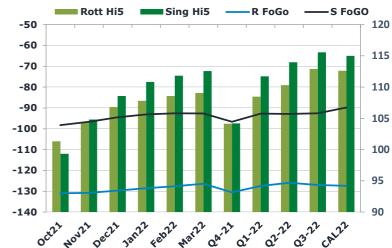
Oil and Energy Market News

Brent crude oil front month futures ended the day down 0.19% on Wednesday printing \$78.94 at 1640BST. Highs in the day reached \$79.40 and lows touched \$77.50.

Brent

| 78.94 | Barges 3.5 % | Sing 380cst | Rott 0.5% | Sing 0.5% | Sing Hi5 |
|-------|--------------|-------------|-----------|-----------|----------|
| Oct21 | 434.05 | 458.80 | 535.37 | 558.12 | 99 |
| Nov21 | 428.55 | 450.80 | 532.87 | 555.62 | 105 |
| Dec21 | 423.55 | 444.55 | 530.37 | 553.12 | 109 |
| Jan22 | 420.05 | 439.80 | 527.87 | 550.62 | 111 |
| Feb22 | 416.55 | 436.05 | 525.12 | 547.87 | 112 |
| Mar22 | 413.30 | 432.55 | 522.37 | 545.12 | 113 |
| Q4-21 | 428.70 | 451.40 | 532.85 | 555.60 | 104 |
| Q1-22 | 416.63 | 436.13 | 525.12 | 547.87 | 112 |
| Q2-22 | 406.55 | 425.63 | 516.87 | 539.62 | 114 |
| Q3-22 | 395.47 | 415.80 | 508.37 | 531.37 | 116 |
| CAL22 | 400.00 | 420.50 | 512.62 | 535.49 | 115 |





Fuel Oil Market News

The front crack opened at -10.05 this morning with the front Barges crack ended the day printing -9.80. The Cal 22 crack was valued at -10.25.

The Singapore FOGO ended the day trading at -98.25, with the Euro Fogo printing -131 on both front months, respectively.

| | Rott GOFO | Sing GOFO | R FoGo | S FoGO | Rott Hi5 |
|-------|-----------|-----------|---------|--------|----------|
| Oct21 | 232.32 | 197.57 | -131.00 | -98.25 | 101 |
| Nov21 | 235.12 | 201.47 | -130.80 | -96.65 | 104 |
| Dec21 | 236.52 | 203.03 | -129.70 | -94.46 | 107 |
| Jan22 | 236.31 | 203.90 | -128.49 | -93.09 | 108 |
| Feb22 | 236.16 | 204.38 | -127.59 | -92.56 | 109 |
| Mar22 | 235.44 | 205.19 | -126.37 | -92.63 | 109 |
| Q4-21 | 234.65 | 200.85 | -130.50 | -96.65 | 104 |
| Q1-22 | 235.97 | 204.49 | -127.49 | -92.76 | 108 |
| Q2-22 | 236.26 | 206.85 | -125.95 | -92.86 | 110 |
| Q3-22 | 239.92 | 208.16 | -127.01 | -92.59 | 113 |
| CAL22 | 240.00 | 204.86 | -127.38 | -89.86 | 113 |

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TIME SPREADS FUEL

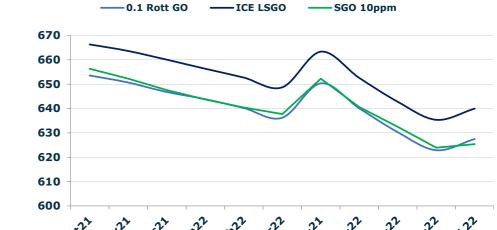
| | Barges 3.5 | S 380 | Rott 0.5% | Sing 0.5% |
|-------------|------------|-------|-----------|-----------|
| Oct21/Nov21 | 5.50 | 8.00 | 2.50 | 2.50 |
| Nov21/Dec21 | 5.00 | 6.25 | 2.50 | 2.50 |
| Dec21/Jan22 | 3.50 | 4.75 | 2.50 | 2.50 |
| Jan22/Feb22 | 3.50 | 3.75 | 2.75 | 2.75 |
| Feb22/Mar22 | 3.25 | 3.50 | 2.75 | 2.75 |
| | | | | |
| Q4-21/Q1-22 | 12.07 | 15.27 | 7.73 | 7.73 |
| Q1-22/Q2-22 | 10.08 | 10.50 | 8.25 | 8.25 |
| Q2-22/Q3-22 | 11.08 | 9.83 | 8.50 | 8.25 |
| | | | | |
| CAL22/CAL23 | 16.00 | 16.00 | 8.6 | 23.74 |

GASOIL CURVES

| _ | _ | | |
|-------|----------|-----------|--------|
| | Rott 0.1 | SGO 10ppm | ICE GO |
| Oct21 | 653.6 | 656.4 | 666.4 |
| Nov21 | 650.7 | 652.3 | 663.7 |
| Dec21 | 646.8 | 647.6 | 660.1 |
| Jan22 | 643.9 | 643.7 | 656.4 |
| Feb22 | 640.2 | 640.4 | 652.7 |
| Mar22 | 636.2 | 637.7 | 648.7 |
| Q4-21 | 650.4 | 652.2 | 663.4 |
| Q1-22 | 640.1 | 640.6 | 652.6 |
| Q2-22 | 630.3 | 632.5 | 642.8 |
| Q3-22 | 622.9 | 624.0 | 635.4 |
| CAL22 | 627.5 | 625.4 | 640.0 |

EW SPREAD

| | EW380 | EW0.5% |
|-------|-------|--------|
| Oct21 | 24.75 | 22.75 |
| Nov21 | 22.25 | 22.75 |
| Dec21 | 21.00 | 22.75 |
| Jan22 | 19.75 | 22.75 |
| Feb22 | 19.50 | 22.75 |
| Mar22 | 19.25 | 22.75 |
| Q4-21 | 22.70 | 22.75 |
| Q1-22 | 19.50 | 22.75 |
| Q2-22 | 19.08 | 22.75 |
| Q3-22 | 20.33 | 23.00 |
| CAL22 | 20.50 | 22.88 |



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

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