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

FIS

Fuel Oil Daily Evening Report

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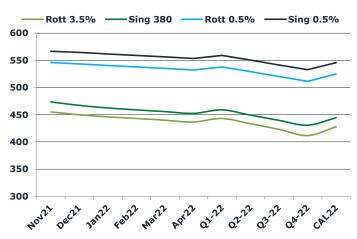
04 October 2021

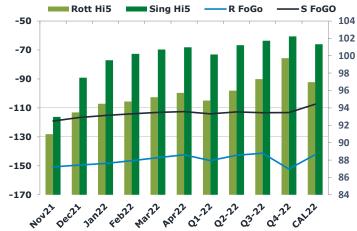
Oil and Energy Market News

Brent crude oil front month futures ended the day up 3% on Friday printing \$81.74 at 1640BST. Highs in the day reached \$78.87 and lows touched \$77.55.

Brent

| 81.73 | Barges 3.5 % | Sing 380cst | Rott 0.5% | Sing 0.5% | Sing Hi5 |
|-------|--------------|-------------|-----------|-----------|----------|
| Nov21 | 455.10 | 473.60 | 546.08 | 566.58 | 93 |
| Dec21 | 449.85 | 467.10 | 543.33 | 564.58 | 97 |
| Jan22 | 446.10 | 462.35 | 540.58 | 561.83 | 99 |
| Feb22 | 443.10 | 458.85 | 537.83 | 559.08 | 100 |
| Mar22 | 439.85 | 455.60 | 535.08 | 556.33 | 101 |
| Apr22 | 436.60 | 452.35 | 532.33 | 553.33 | 101 |
| Q1-22 | 443.00 | 458.95 | 537.85 | 559.10 | 100 |
| Q2-22 | 433.35 | 449.10 | 529.33 | 550.33 | 101 |
| Q3-22 | 423.02 | 439.60 | 520.33 | 541.33 | 102 |
| Q4-22 | 411.68 | 430.60 | 511.41 | 532.83 | 102 |
| CAL22 | 427.77 | 444.56 | 524.73 | 545.89 | 101 |





Fuel Oil Market News

The front crack opened at -9.50 this morning with the front Barges crack ended the day printing -9.20. The Cal 22 crack was valued at -9.50.

The Singapore FOGO ended the day trading at -119, with the Euro Fogo printing -150.75 on both front months, respectively.

| | Rott GOFO | Sing GOFO | R FoGo | S FoGO | Rott Hi5 |
|-------|-----------|-----------|---------|---------|----------|
| Nov21 | 241.73 | 211.98 | -150.75 | -119.00 | 91 |
| Dec21 | 242.97 | 214.16 | -149.49 | -116.68 | 93 |
| Jan22 | 242.73 | 214.66 | -148.25 | -115.18 | 94 |
| Feb22 | 241.20 | 214.29 | -146.47 | -114.06 | 95 |
| Mar22 | 239.55 | 213.81 | -144.32 | -113.08 | 95 |
| Apr22 | 238.11 | 213.49 | -142.38 | -112.51 | 96 |
| Q1-22 | 241.15 | 214.16 | -146.30 | -114.01 | 95 |
| Q2-22 | 238.63 | 214.03 | -142.65 | -112.80 | 96 |
| Q3-22 | 238.59 | 215.06 | -141.28 | -113.33 | 97 |
| Q4-22 | 251.98 | 215.42 | -152.25 | -113.19 | 100 |
| CAL22 | 239.14 | 208.83 | -142.18 | -107.50 | 97 |

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TIME SPREADS FUEL

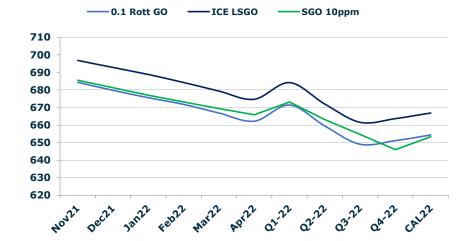
| | Barges 3.5 | S 380 | Rott 0.5% | Sing 0.5% |
|-------------|------------|-------|-----------|-----------|
| Nov21/Dec21 | 5.25 | 6.50 | 2.75 | 2.00 |
| Dec21/Jan22 | 3.75 | 4.75 | 2.75 | 2.75 |
| Jan22/Feb22 | 3.00 | 3.50 | 2.75 | 2.75 |
| Feb22/Mar22 | 3.25 | 3.25 | 2.75 | 2.75 |
| Mar22/Apr22 | 3.25 | 3.25 | 2.75 | 3.00 |
| | | | | |
| Q1-22/Q2-22 | 9.65 | 9.85 | 8.52 | 8.77 |
| Q2-22/Q3-22 | 10.33 | 9.50 | 9.00 | 9.00 |
| Q3-22/Q4-22 | 11.33 | 9.00 | 8.92 | 8.50 |
| | | | | |
| CAL22/CAL23 | 16.00 | 16.00 | -2.0 | 15.33 |

GASOIL CURVES

| | Rott 0.1 | SGO 10ppm | ICE GO |
|-------|----------|-----------|--------|
| Nov21 | 684.3 | 685.6 | 696.8 |
| Dec21 | 679.8 | 681.3 | 692.8 |
| Jan22 | 675.6 | 677.0 | 688.8 |
| Feb22 | 671.8 | 673.1 | 684.3 |
| Mar22 | 666.9 | 669.4 | 679.4 |
| Apr22 | 662.2 | 665.8 | 674.7 |
| Q1-22 | 671.4 | 673.1 | 684.2 |
| Q2-22 | 659.5 | 663.1 | 672.0 |
| Q3-22 | 649.1 | 654.7 | 661.6 |
| Q4-22 | 651.2 | 646.0 | 663.7 |
| CAL22 | 654.4 | 653.4 | 666.9 |

EW SPREAD

| | EW380 | EW0.5% |
|-------|-------|--------|
| Nov21 | 18.50 | 20.50 |
| Dec21 | 17.25 | 21.25 |
| Jan22 | 16.25 | 21.25 |
| Feb22 | 15.75 | 21.25 |
| Mar22 | 15.75 | 21.25 |
| Apr22 | 15.75 | 21.00 |
| Q1-22 | 15.95 | 21.25 |
| Q2-22 | 15.75 | 21.00 |
| Q3-22 | 16.58 | 21.00 |
| Q4-22 | 18.92 | 21.42 |
| CAL22 | 19.75 | 21.17 |



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