



# Fuel Oil Daily Evening Report

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

08 October 2021

## Oil and Energy Market News

Brent pushed today and we saw WTI crude futures hit \$80 a barrel for the first time since November 2014 as a global energy crisis boosts demand and OPEC+ keeps supplies tight.

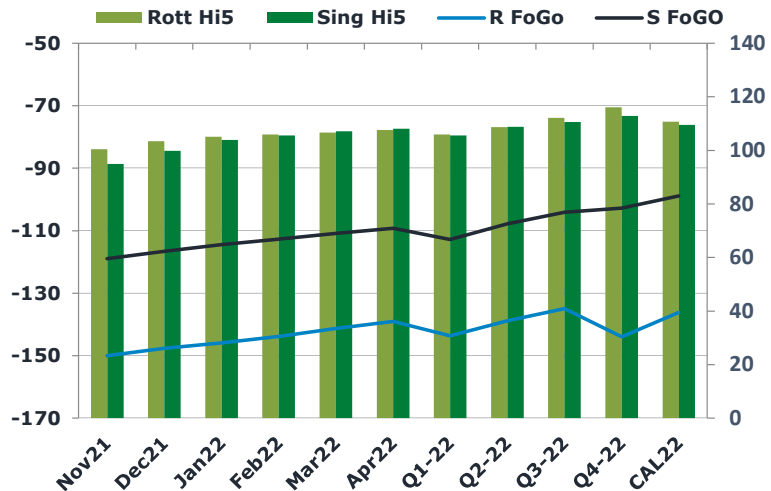
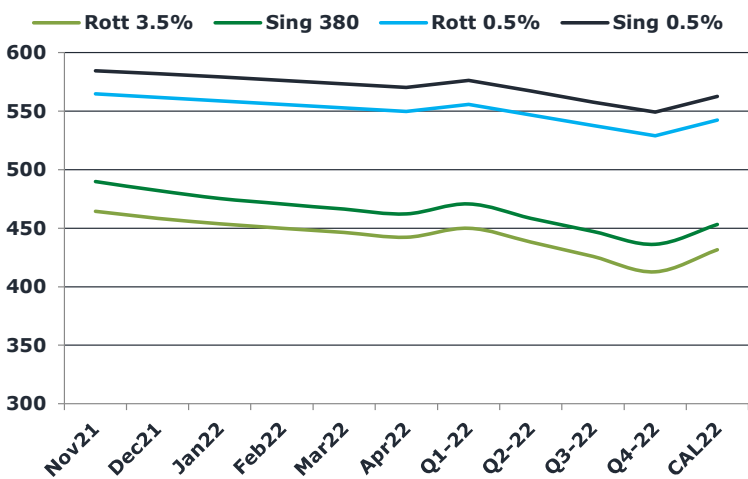
The benchmark's surge above the key level comes after the U.S. Energy Department said that it had no plans "at this time" to tap the nation's oil reserves, cooling fears that the rally would be tempered with emergency supply.

That comments came after Saudi Arabia and its partners opted to only modestly increase output in November. Many analysts had expected OPEC+ to deliver a bigger hike as the surge in natural gas prices looks set to cause a spike in oil demand this winter.

## Brent

83.20

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov21	464.40	489.65	564.78	584.53	95
Dec21	458.40	482.15	561.78	582.03	100
Jan22	453.65	475.40	558.78	579.28	104
Feb22	449.90	470.65	555.78	576.28	106
Mar22	446.15	466.15	552.78	573.28	107
Apr22	442.15	462.15	549.78	570.28	108
Q1-22	449.90	470.75	555.80	576.30	106
Q2-22	438.15	458.40	546.78	567.20	109
Q3-22	425.65	447.15	537.78	557.78	111
Q4-22	412.65	436.15	528.78	549.03	113
CAL22	431.59	453.11	542.28	562.58	109



## Fuel Oil Market News

The front crack opened was flat for most of the day trading around -9.30, it pushed to -9.15 but fell back off during the close. Fogo spreads retraced from the open back to -150 on the Euro and -119 on Sing. Spreads were muted across the board. Little demand heard for HSFO

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov21	250.38	213.88	-150.00	-119.00	100
Dec21	251.07	216.47	-147.68	-116.58	103
Jan22	251.08	218.37	-145.94	-114.49	105
Feb22	249.71	218.36	-143.83	-112.72	106
Mar22	247.94	218.01	-141.30	-110.88	107
Apr22	246.64	217.40	-139.01	-109.26	108
Q1-22	249.55	218.38	-143.65	-112.83	106
Q2-22	247.46	216.63	-138.82	-107.82	109
Q3-22	247.15	214.71	-135.01	-104.08	112
Q4-22	260.13	215.68	-144.00	-102.80	116
CAL22	246.86	208.41	-136.17	-98.94	111

08 October 2021

## TIME SPREADS FUEL

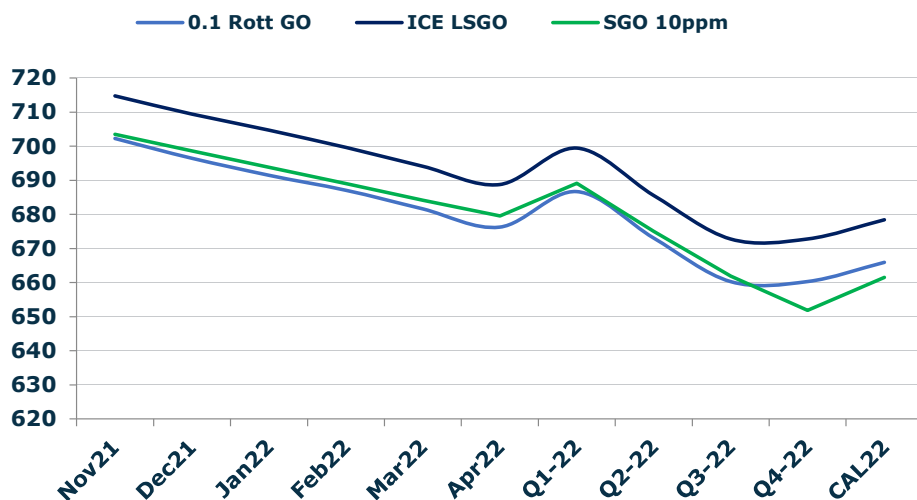
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov21/Dec21	6.00	7.50	3.00	2.50
Dec21/Jan22	4.75	6.75	3.00	2.75
Jan22/Feb22	3.75	4.75	3.00	3.00
Feb22/Mar22	3.75	4.50	3.00	3.00
Mar22/Apr22	4.00	4.00	3.00	3.00
Q1-22/Q2-22	11.75	12.35	9.02	9.10
Q2-22/Q3-22	12.50	11.25	9.00	9.42
Q3-22/Q4-22	13.00	11.00	9.00	8.75
CAL22/CAL23	38.25	38.25	45.9	41.47

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov21	702.3	703.5	714.8
Dec21	696.5	698.6	709.5
Jan22	691.5	693.8	704.7
Feb22	687.1	689.0	699.6
Mar22	681.6	684.2	694.1
Apr22	676.3	679.5	688.8
Q1-22	686.7	689.1	699.5
Q2-22	673.1	675.0	685.6
Q3-22	660.3	661.9	672.8
Q4-22	660.3	651.8	672.8
CAL22	665.9	661.5	678.4

## EW SPREAD

	EW380	EW0.5%
Nov21	25.25	19.75
Dec21	23.75	20.25
Jan22	21.75	20.50
Feb22	20.75	20.50
Mar22	20.00	20.50
Apr22	20.00	20.50
Q1-22	20.85	20.50
Q2-22	20.25	20.42
Q3-22	21.50	20.00
Q4-22	23.50	20.25
CAL22	21.00	20.29



## 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

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](http://freightinvestorservices.com)