



Fuel Oil Daily Evening Report

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

18 November 2021

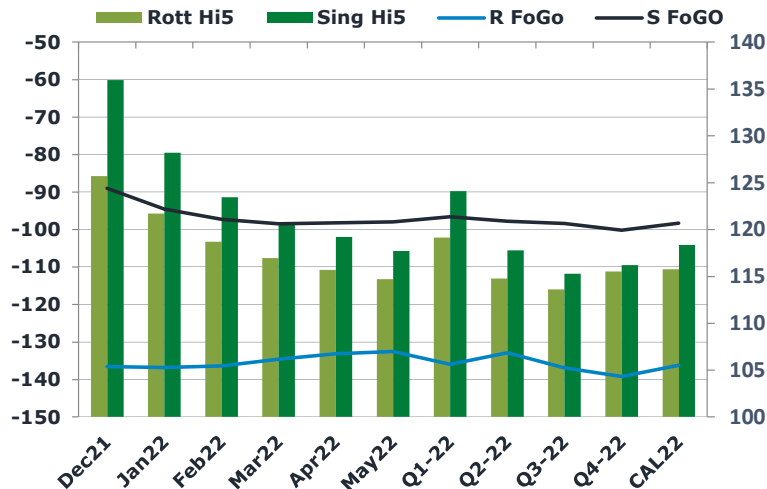
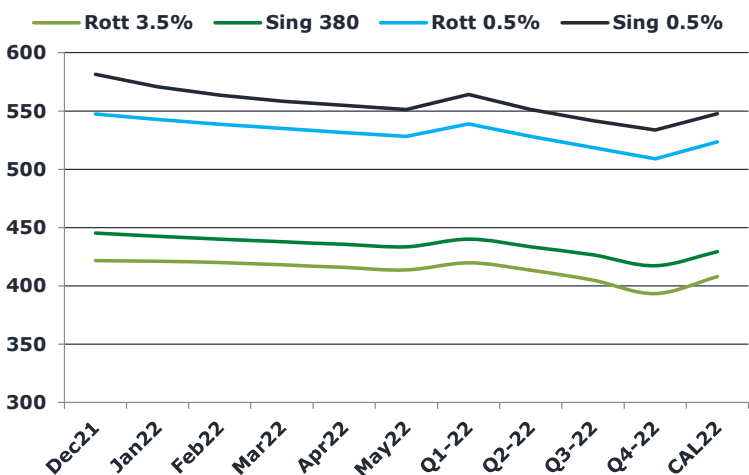
Oil and Energy Market News

Brent crude oil front month futures ended the day up 0.6% on Thursday printing \$80.75 at 1645BST. Highs in the day reached \$81.12 and lows touched \$79.28.

Brent

80.75

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec21	421.55	445.30	547.26	581.26	136
Jan22	421.05	442.55	542.76	570.76	128
Feb22	420.05	440.05	538.76	563.51	123
Mar22	418.05	437.80	535.01	558.51	121
Apr22	415.80	435.55	531.51	554.76	119
May22	413.55	433.55	528.26	551.26	118
Q1-22	419.70	440.15	538.85	564.25	124
Q2-22	413.47	433.55	528.26	551.34	118
Q3-22	404.88	426.47	518.51	541.76	115
Q4-22	393.30	417.30	508.84	533.51	116
CAL22	407.84	429.36	523.62	547.72	118



Fuel Oil Market News

The front crack opened at -13.60 this morning with the front Barges crack ended the day printing -13.40. The Cal 22 crack was valued at -11.75.

The Singapore FOGO ended the day trading at -89, with the Euro Fogo printing -136.50 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec21	262.21	224.96	-136.50	-89.00	126
Jan22	258.52	222.72	-136.81	-94.51	122
Feb22	255.09	220.75	-136.38	-97.29	119
Mar22	251.55	219.13	-134.59	-98.41	117
Apr22	248.84	217.43	-133.13	-98.22	116
May22	247.27	215.63	-132.55	-97.92	115
Q1-22	255.05	220.67	-135.90	-96.57	119
Q2-22	247.68	215.58	-132.89	-97.78	115
Q3-22	250.50	213.70	-136.87	-98.40	114
Q4-22	254.74	216.41	-139.19	-100.20	116
CAL22	251.99	216.64	-136.22	-98.28	116

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

18 November 2021

TIME SPREADS FUEL

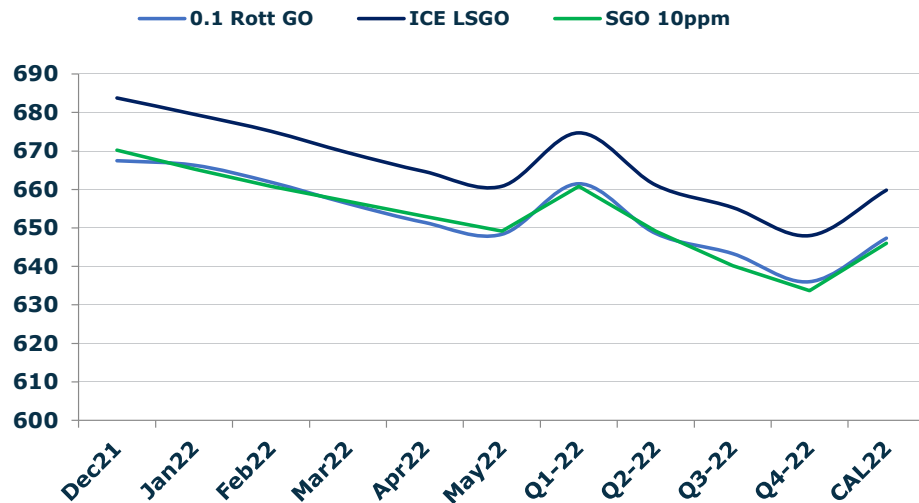
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec21/Jan22	0.50	2.75	4.50	10.50
Jan22/Feb22	1.00	2.50	4.00	7.25
Feb22/Mar22	2.00	2.25	3.75	5.00
Mar22/Apr22	2.25	2.25	3.50	3.75
Apr22/May22	2.25	2.00	3.25	3.50
Q1-22/Q2-22	6.23	6.60	10.59	12.91
Q2-22/Q3-22	8.58	7.08	9.75	9.58
Q3-22/Q4-22	11.58	9.17	9.67	8.25
CAL22/CAL23	27.20	27.20	30.0	29.11

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec21	667.5	670.3	683.8
Jan22	666.3	665.3	679.6
Feb22	661.9	660.8	675.1
Mar22	656.4	656.9	669.6
Apr22	651.4	653.0	664.6
May22	648.3	649.2	660.8
Q1-22	661.5	660.8	674.8
Q2-22	648.6	649.1	661.2
Q3-22	643.4	640.2	655.4
Q4-22	636.0	633.7	648.0
CAL22	647.3	646.0	659.8

EW SPREAD

	EW380	EW0.5%
Dec21	23.75	34.00
Jan22	21.50	28.00
Feb22	20.00	24.75
Mar22	19.75	23.50
Apr22	19.75	23.25
May22	20.00	23.00
Q1-22	20.45	25.40
Q2-22	20.08	23.08
Q3-22	21.58	23.25
Q4-22	24.00	24.67
CAL22	22.00	24.10



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

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