

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

20 December 2021

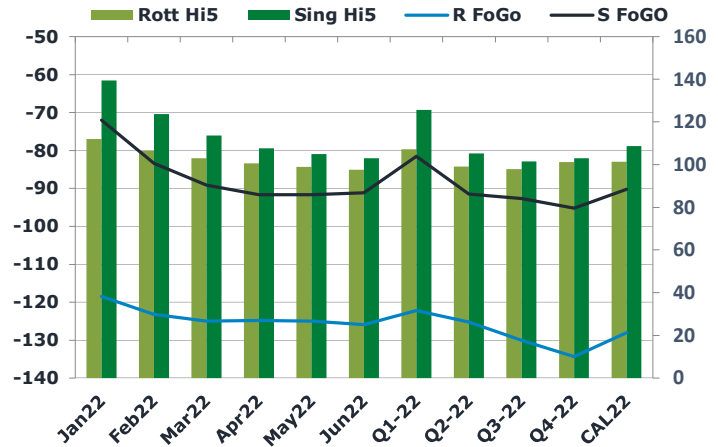
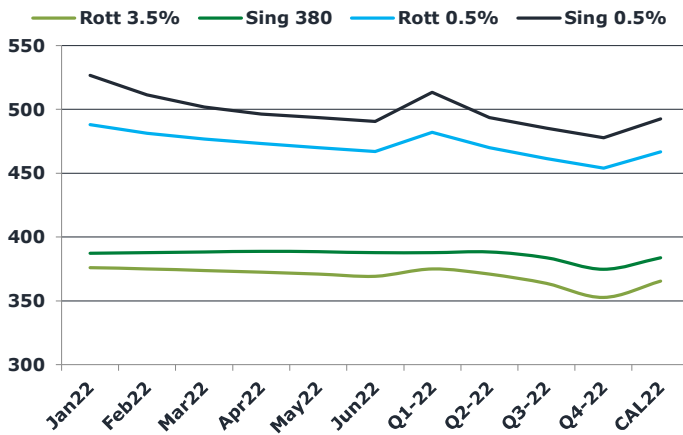
Oil and Energy Market News

Brent crude oil front month futures ended the day up 0.5% on Friday printing \$74. at 1640BST. Highs in the day reached \$72.87 and lows touched \$69.52.

Brent

69.82

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan22	376.05	387.30	487.95	526.70	139
Feb22	375.05	387.80	481.45	511.45	124
Mar22	373.80	388.30	476.70	501.95	114
Apr22	372.55	388.80	473.20	496.45	108
May22	371.05	388.55	469.95	493.45	105
Jun22	369.30	387.80	466.95	490.70	103
Q1-22	374.95	387.80	482.05	513.35	126
Q2-22	370.97	388.38	470.04	493.54	105
Q3-22	363.63	383.88	461.54	485.37	101
Q4-22	352.72	374.88	453.95	477.79	103
CAL22	365.57	383.74	466.89	492.52	109



Fuel Oil Market News

The front crack opened at -11.00 this morning with the front Barges crack ended the day printing -10.60. The Cal 22 crack was valued at -11.45.

The Singapore FOGO ended the day trading at -72, with the Euro Fogo printing -118.5 on both front months, respectively.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jan22	230.40	211.40	-118.50	-72.00	112
Feb22	229.66	207.03	-123.26	-83.38	106
Mar22	227.84	202.81	-124.93	-89.15	103
Apr22	225.47	199.33	-124.81	-91.67	101
May22	223.91	196.60	-125.00	-91.69	99
Jun22	223.59	194.07	-125.93	-91.16	98
Q1-22	229.30	207.08	-122.20	-81.53	107
Q2-22	224.32	196.66	-125.25	-91.51	99
Q3-22	228.01	194.14	-130.11	-92.65	98
Q4-22	235.56	198.12	-134.32	-95.21	101
CAL22	229.30	199.00	-127.98	-90.22	101

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

20 December 2021

TIME SPREADS FUEL

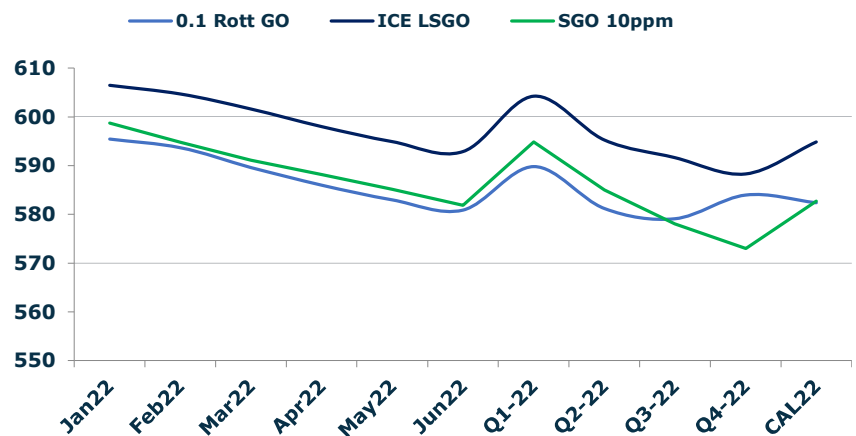
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan22/Feb22	1.00	-0.50	6.50	15.25
Feb22/Mar22	1.25	-0.50	4.75	9.50
Mar22/Apr22	1.25	-0.50	3.50	5.50
Apr22/May22	1.50	0.25	3.25	3.00
May22/Jun22	1.75	0.75	3.00	2.75
Q1-22/Q2-22	3.98	-0.58	12.01	19.81
Q2-22/Q3-22	7.33	4.50	8.50	8.17
Q3-22/Q4-22	10.92	9.00	7.58	7.58
CAL22/CAL23	22.00	18.00	14.3	14.78

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan22	595.5	598.7	606.5
Feb22	593.7	594.8	604.7
Mar22	589.6	591.1	601.6
Apr22	586.0	588.1	598.0
May22	583.0	585.1	595.0
Jun22	580.9	581.9	592.9
Q1-22	589.8	594.9	604.3
Q2-22	581.2	585.0	595.3
Q3-22	579.1	578.0	591.6
Q4-22	584.0	573.0	588.3
CAL22	582.4	582.7	594.9

EW SPREAD

	EW380	EW0.5%
Jan22	11.25	38.75
Feb22	12.75	30.00
Mar22	14.50	25.25
Apr22	16.25	23.25
May22	17.50	23.50
Jun22	18.50	23.75
Q1-22	12.85	31.30
Q2-22	17.42	23.50
Q3-22	20.25	23.83
Q4-22	22.17	23.83
CAL22	19.25	25.63



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