

# FIS Fuel Oil Daily Evening Report

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## 31 July 2020

### Oil and Energy Market News

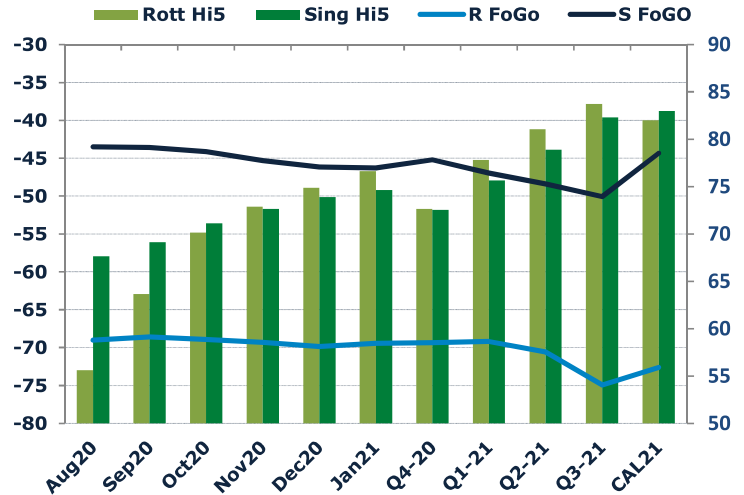
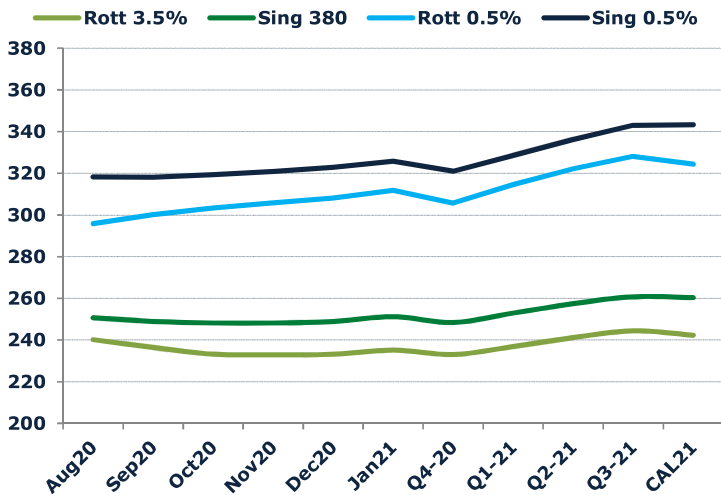
Oil prices ended the day up 0.3% at \$43.20 as the market was on track for a monthly gain, as investors weighed an uncertain demand outlook, while bulls took encouragement from a slumping U.S. dollar.

Analysts said oil has been buoyed by a slump in the dollar, dropping to a more-than-two-year low as it tumbled 4.5% in July, on track for its biggest monthly decline since September 2010, according to FactSet.

### Brent

**43.19**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug20	240.15	250.65	295.79	318.29	68
Sep20	236.40	248.90	300.04	318.04	69
Oct20	233.15	248.15	303.29	319.29	71
Nov20	232.90	248.15	305.79	320.79	73
Dec20	233.15	248.90	308.04	322.79	74
Jan21	235.15	251.15	311.79	325.79	75
Q4-20	233.05	248.40	305.70	320.95	73
Q1-21	236.82	252.90	314.62	328.54	76
Q2-21	241.15	257.40	322.20	336.29	79
Q3-21	244.40	260.73	328.12	343.04	82
CAL21	242.30	260.30	324.30	343.30	83



### Fuel Oil Market News

The crack opened at -5.50, strengthening to -5.35 across the day. The Cal 20 crack was valued around -7.90.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Aug20	124.64	111.14	-69.00	-43.50	56
Sep20	132.23	112.74	-68.59	-43.60	64
Oct20	139.09	115.28	-68.96	-44.14	70
Nov20	142.18	117.96	-69.29	-45.32	73
Dec20	144.74	120.04	-69.85	-46.15	75
Jan21	146.09	120.92	-69.46	-46.28	77
Q4-20	142.00	117.77	-69.35	-45.22	73
Q1-21	147.00	122.60	-69.19	-46.96	78
Q2-21	151.62	127.28	-70.57	-48.40	81
Q3-21	158.65	132.37	-74.93	-50.06	84

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### TIME SPREADS FUEL

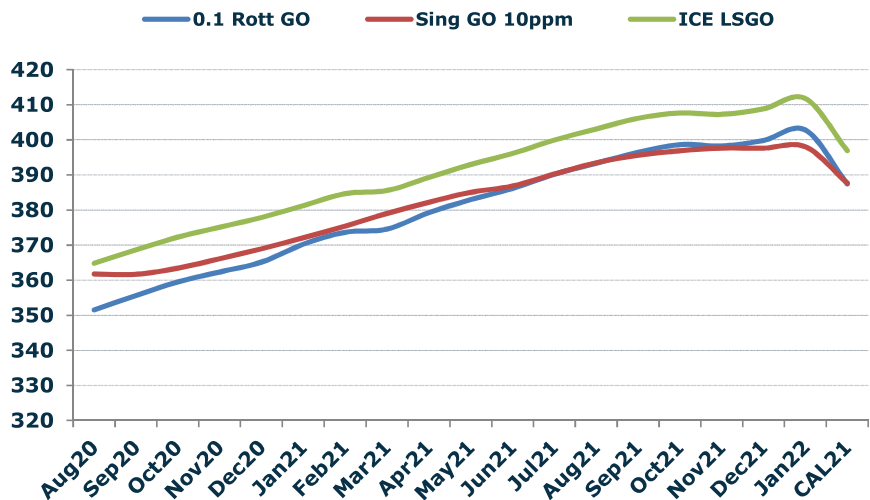
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug20/Sep20	3.75	1.75	-4.25	0.25
Sep20/Oct20	3.25	0.75	-3.25	-1.25
Oct20/Nov20	0.25	0.00	-2.50	-1.50
Nov20/Dec20	-0.25	-0.75	-2.25	-2.00
Dec20/Jan21	-2.00	-2.25	-3.75	-3.00
Q4-20/Q1-21	-3.77	-4.50	-8.92	-7.59
Q1-21/Q2-21	-4.33	-4.50	-7.58	-7.75
Q2-21/Q3-21	-3.25	-3.33	-5.92	-6.75
CAL21/CAL22	-13.00	-16.00	-13	-28.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug20	351.5	361.8	364.8
Sep20	355.6	361.6	368.6
Oct20	359.5	363.4	372.2
Nov20	362.3	366.1	375.1
Dec20	365.1	368.9	377.9
Jan21	370.2	372.1	381.2
Q4-20	362.3	366.2	375.1
Q1-21	372.8	375.5	383.8
Q2-21	382.8	384.7	392.8
Q3-21	393.3	393.1	403.1
CAL21	387.4	387.7	396.9

### EW SPREAD

	EW380	EW0.5%
Aug20	10.50	22.50
Sep20	12.50	18.00
Oct20	15.00	16.00
Nov20	15.25	15.00
Dec20	15.75	14.75
Jan21	16.00	14.00
Q4-20	15.35	15.25
Q1-21	16.08	13.92
Q2-21	16.25	14.08
Q3-21	16.33	14.92
CAL21	18.00	19.00
CAL22	21.00	34.00



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