

FIS Fuel Oil Daily Evening Report

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18 August 2020

Oil and Energy Market News

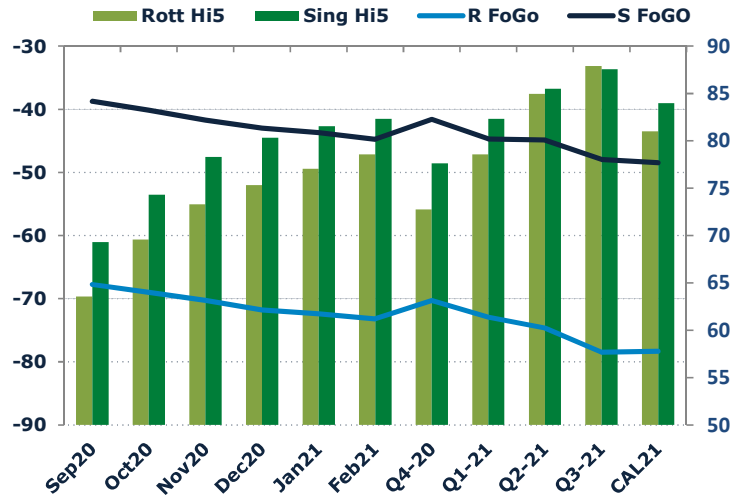
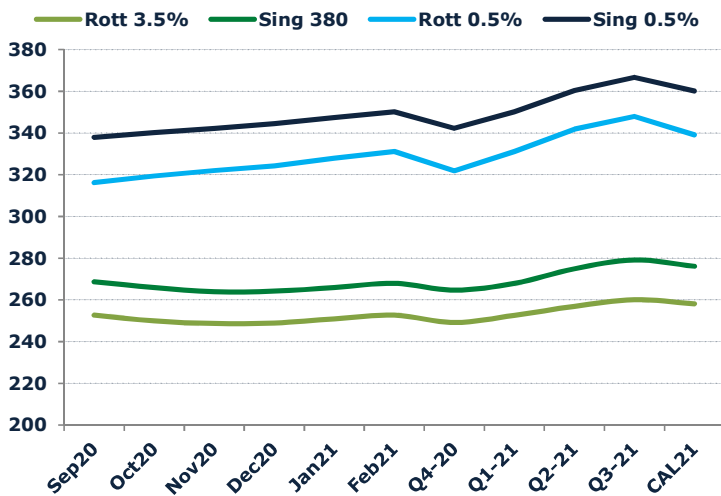
Oil prices ended the day around flat at \$45.37 after holding steady earlier in the session, as demand fears weighed despite high compliance with production cuts from members of the OPEC+ producer group.

Analysts surveyed by S&P Global Platts expect the EIA data to show U.S. crude supplies fell 3.8 million barrels last week, while gasoline stocks are expected to show a decline of 2 million barrels. Distillate supplies are forecast to fall 900,000 barrels.

Brent

45.37

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep20	252.65	268.65	316.21	337.96	69
Oct20	249.90	265.90	319.46	340.21	74
Nov20	248.65	263.90	321.96	342.21	78
Dec20	248.90	264.15	324.21	344.46	80
Jan21	250.90	265.90	327.96	347.46	82
Feb21	252.65	267.90	331.21	350.21	82
Q4-20	249.15	264.65	321.90	342.30	78
Q1-21	252.57	267.90	331.13	350.21	82
Q2-21	256.90	274.90	341.88	360.38	85
Q3-21	260.07	279.15	347.96	366.71	88
CAL21	258.10	276.10	339.10	360.10	84



Fuel Oil Market News

The crack opened at -6.35, strengthening to -6.15, before weakening to -6.20, closing -6.15. The Cal 20 crack was valued around -7.85.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep20	131.31	108.06	-67.75	-38.75	64
Oct20	138.58	114.46	-69.02	-40.15	70
Nov20	143.57	120.03	-70.26	-41.73	73
Dec20	147.06	123.29	-71.75	-42.98	75
Jan21	149.42	125.26	-72.36	-43.70	77
Feb21	151.73	127.06	-73.17	-44.75	79
Q4-20	143.05	119.26	-70.30	-41.61	73
Q1-21	151.48	127.04	-72.92	-44.73	79
Q2-21	159.62	130.37	-74.65	-44.89	85
Q3-21	166.36	135.50	-78.47	-47.95	88
CAL21	159.32	132.48	-78.32	-48.48	81

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TIME SPREADS FUEL

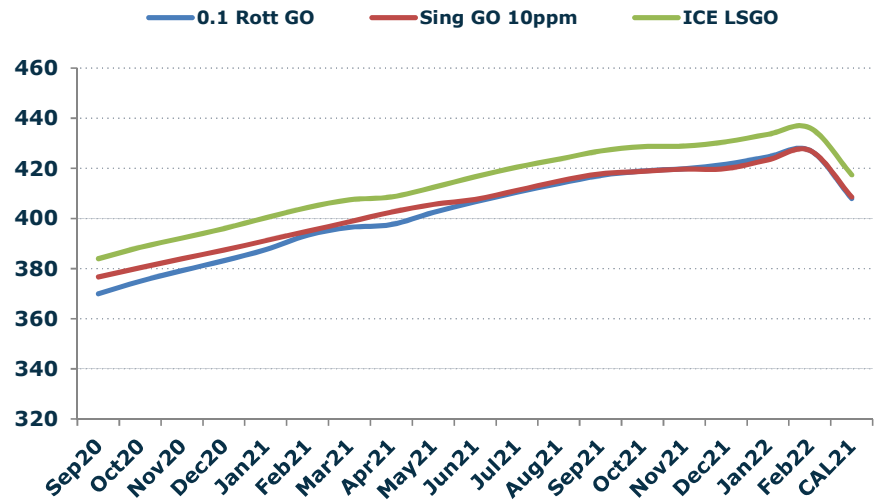
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Sep20/Oct20	2.75	2.75	-3.25	-2.25
Oct20/Nov20	1.25	2.00	-2.50	-2.00
Nov20/Dec20	-0.25	-0.25	-2.25	-2.25
Dec20/Jan21	-2.00	-1.75	-3.75	-3.00
Jan21/Feb21	-1.75	-2.00	-3.25	-2.75
Q4-20/Q1-21	-3.42	-3.25	-9.22	-7.91
Q1-21/Q2-21	-4.33	-7.00	-10.75	-10.17
Q2-21/Q3-21	-3.17	-4.25	-6.08	-6.33
CAL21/CAL22	-10.50	-14.25	-10.5	-22.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep20	370.0	376.7	384.0
Oct20	375.0	380.4	388.5
Nov20	379.2	383.9	392.2
Dec20	383.2	387.4	396.0
Jan21	387.6	391.2	400.3
Feb21	393.4	395.0	404.4
Q4-20	379.5	383.9	392.2
Q1-21	393.0	394.9	404.0
Q2-21	406.5	405.3	416.5
Q3-21	416.7	414.7	426.4
CAL21	407.9	408.6	417.4

EW SPREAD

	EW380	EW0.5%
Sep20	16.00	21.75
Oct20	16.00	20.75
Nov20	15.25	20.25
Dec20	15.25	20.25
Jan21	15.00	19.50
Feb21	15.25	19.00
Q4-20	15.50	20.40
Q1-21	15.33	19.08
Q2-21	18.00	18.50
Q3-21	19.08	18.75
CAL21	18.00	21.00
CAL22	21.75	32.75



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