

FIS Fuel Oil Daily Evening Report

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21 August 2020

Oil and Energy Market News

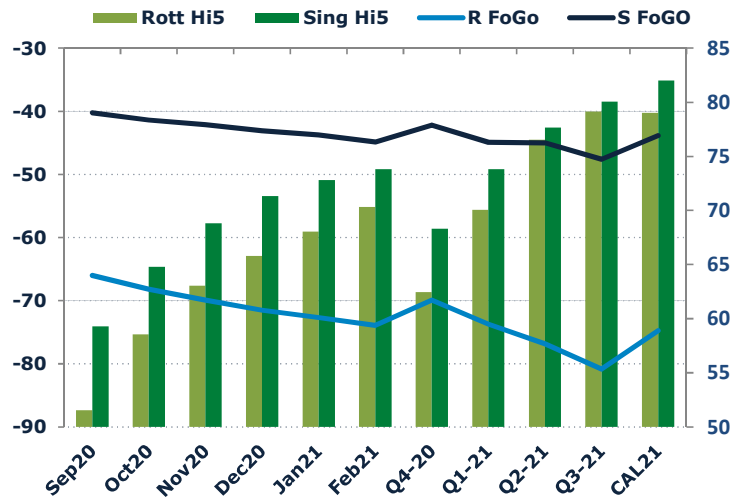
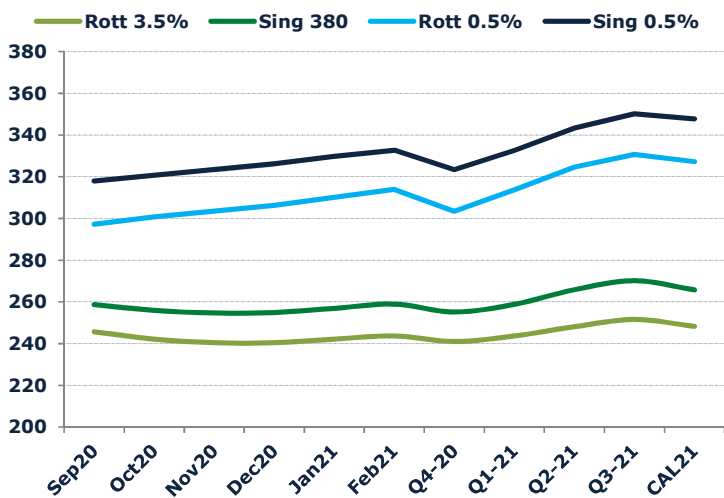
Oil prices ended the day down 1.2% at \$43.72 as prices declined as an easing of coronavirus lockdowns aids a slow recovery in fuel demand while major crude producers seek to limit supply.

Libya's national oil company said it could restart oil exports after the North African country's internationally recognised government in Tripoli announced a ceasefire, putting further pressure on oil prices Reuters noted.

Brent

43.74

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep20	245.65	258.65	297.21	317.96	59
Oct20	242.15	255.90	300.71	320.71	65
Nov20	240.40	254.65	303.46	323.46	69
Dec20	240.40	254.90	306.21	326.21	71
Jan21	242.15	256.90	310.21	329.71	73
Feb21	243.65	258.90	313.96	332.71	74
Q4-20	241.00	255.15	303.45	323.45	68
Q1-21	243.65	258.82	313.71	332.63	74
Q2-21	248.07	265.82	324.63	343.46	78
Q3-21	251.57	270.15	330.71	350.21	80
CAL21	248.25	265.75	327.25	347.75	82



Fuel Oil Market News

The crack opened at -5.85, strengthening to -5.50, before weakening to -5.65. The Cal 20 crack was valued around -7.95.

Phillips 66 could stop supplying residual fuel oil for bunkering in San Francisco, California, if converts its refining complex there into a renewable fuels production site as planned Argus reported.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep20	117.56	99.56	-66.00	-40.25	52
Oct20	126.73	106.18	-68.17	-41.37	59
Nov20	132.99	110.93	-69.93	-42.13	63
Dec20	137.32	114.41	-71.51	-43.10	66
Jan21	140.74	116.58	-72.68	-43.77	68
Feb21	144.21	118.68	-73.90	-44.87	70
Q4-20	132.35	110.51	-69.90	-42.21	62
Q1-21	143.77	118.74	-73.71	-44.93	70
Q2-21	153.38	122.66	-76.83	-45.02	77
Q3-21	159.97	127.67	-80.83	-47.61	79
CAL21	153.72	125.85	-74.72	-43.85	79

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TIME SPREADS FUEL

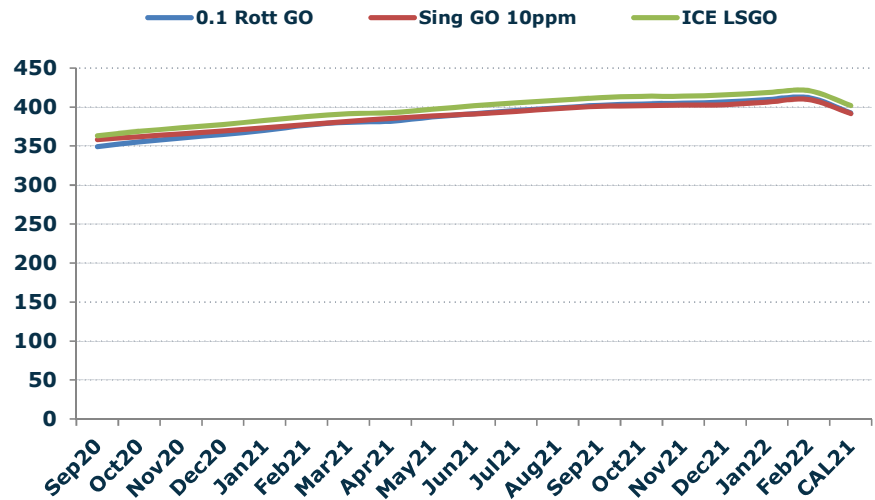
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Sep20/Oct20	3.50	2.75	-3.50	-2.75
Oct20/Nov20	1.75	1.25	-2.75	-2.75
Nov20/Dec20	0.00	-0.25	-2.75	-2.75
Dec20/Jan21	-1.75	-2.00	-4.00	-3.50
Jan21/Feb21	-1.50	-2.00	-3.75	-3.00
Q4-20/Q1-21	-2.65	-3.67	-10.26	-9.17
Q1-21/Q2-21	-4.42	-7.00	-10.92	-10.83
Q2-21/Q3-21	-3.50	-4.33	-6.08	-6.75
CAL21/CAL22	-10.75	-14.00	-10.75	-25.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep20	349.2	358.2	363.2
Oct20	355.4	362.1	368.9
Nov20	360.4	365.6	373.4
Dec20	365.0	369.3	377.7
Jan21	370.1	373.5	382.9
Feb21	376.9	377.6	387.9
Q4-20	360.6	365.7	373.4
Q1-21	376.4	377.6	387.4
Q2-21	391.5	388.5	401.5
Q3-21	401.8	397.8	411.5
CAL21	392.5	391.6	402.0

EW SPREAD

	EW380	EW0.5%
Sep20	13.00	20.75
Oct20	13.75	20.00
Nov20	14.25	20.00
Dec20	14.50	20.00
Jan21	14.75	19.50
Feb21	15.25	18.75
Q4-20	14.15	20.00
Q1-21	15.17	18.92
Q2-21	17.75	18.83
Q3-21	18.58	19.50
CAL21	17.50	20.50
CAL22	20.75	35.00



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