

# 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

## 27 August 2020

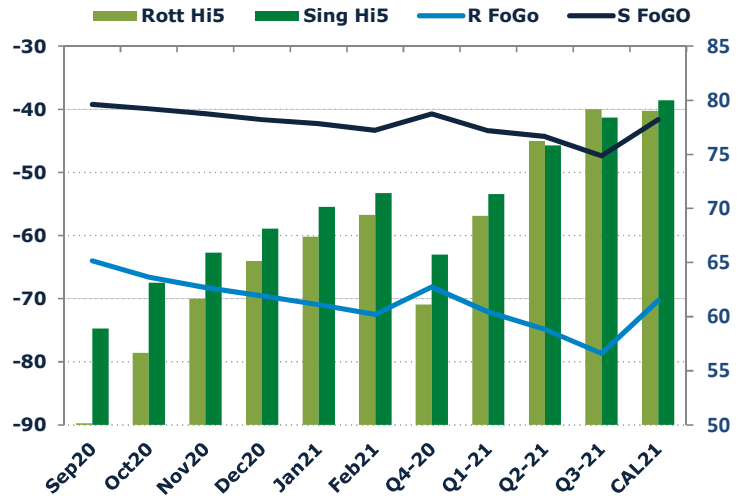
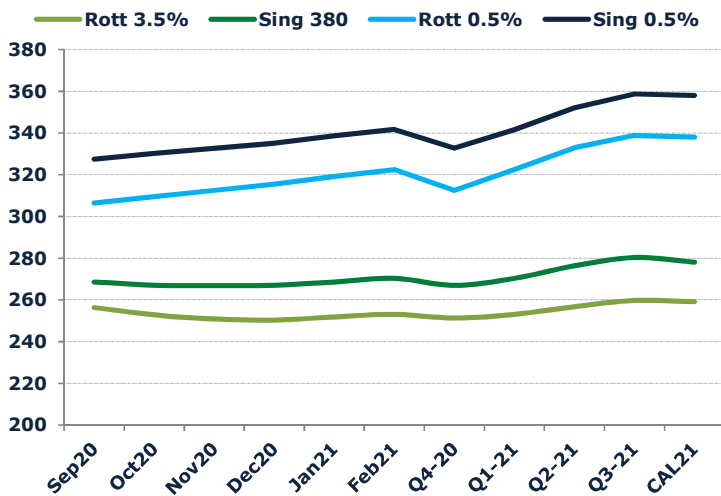
### Oil and Energy Market News

Oil prices ended the day down 0.4% at \$42.25 as fell whilst a massive hurricane in the Gulf of Mexico made landfall in the heart of the U.S. oil industry, forcing oil rigs and refineries to shut down.

### Brent

**45.25**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep20	256.30	268.55	306.46	327.46	59
Oct20	252.80	267.05	309.46	330.21	63
Nov20	250.80	266.80	312.46	332.71	66
Dec20	250.30	267.05	315.46	335.21	68
Jan21	251.80	268.55	319.21	338.71	70
Feb21	253.05	270.30	322.46	341.71	71
Q4-20	251.30	266.95	312.45	332.70	66
Q1-21	253.05	270.30	322.38	341.63	71
Q2-21	256.72	276.30	332.96	352.13	76
Q3-21	259.72	280.30	338.88	358.71	78
CAL21	259.10	278.10	338.10	358.10	80



### Fuel Oil Market News

The crack opened at -5.35, weakening to -5.45, before strengthening to -5.40. The Cal 20 crack was valued around -7.50.

Singapore's residual fuel oil inventories fell 9% to a four-month low in the week to Aug. 26 as net import volumes halved from the previous week, official data showed on Thursday.

Onshore fuel oil stocks fell 2.354 million barrels, or about 371,000 tonnes, to 23.131 million barrels, or 3.643 million tonnes, according to Enterprise Singapore data.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep20	114.16	98.16	-64.00	-39.25	50
Oct20	123.25	103.09	-66.59	-39.93	57
Nov20	129.89	106.61	-68.23	-40.71	62
Dec20	134.72	109.79	-69.56	-41.63	65
Jan21	138.34	112.46	-70.93	-42.30	67
Feb21	141.89	114.74	-72.48	-43.33	69
Q4-20	129.30	106.51	-68.15	-40.76	61
Q1-21	141.42	114.76	-72.10	-43.44	69
Q2-21	151.10	120.16	-74.86	-44.33	76
Q3-21	157.83	125.79	-78.68	-47.39	79
CAL21	149.29	121.65	-70.29	-41.65	79

# 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

## 27 August 2020

### TIME SPREADS FUEL

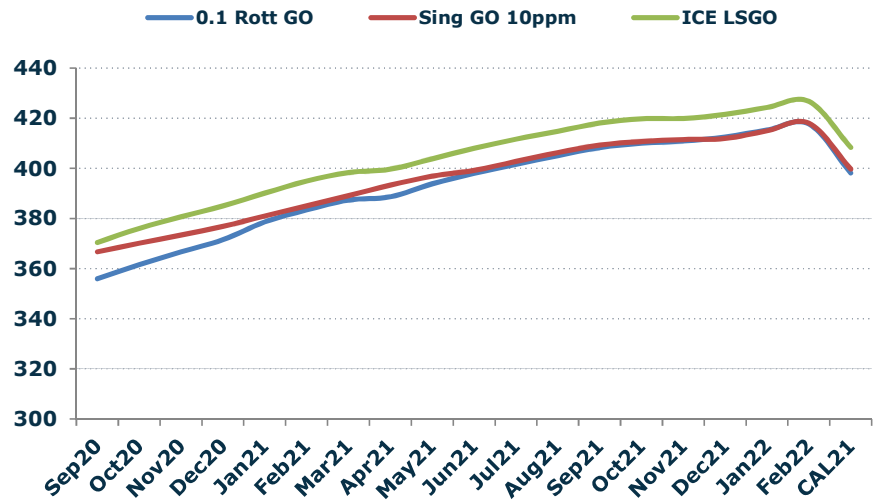
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Sep20/Oct20	3.50	1.50	-3.00	-2.75
Oct20/Nov20	2.00	0.25	-3.00	-2.50
Nov20/Dec20	0.50	-0.25	-3.00	-2.50
Dec20/Jan21	-1.50	-1.50	-3.75	-3.50
Jan21/Feb21	-1.25	-1.75	-3.25	-3.00
Q4-20/Q1-21	-1.75	-3.35	-9.92	-8.92
Q1-21/Q2-21	-3.67	-6.00	-10.58	-10.50
Q2-21/Q3-21	-3.00	-4.00	-5.92	-6.58
CAL21/CAL22	-10.25	-13.50	-10.25	-26.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep20	356.0	366.7	370.5
Oct20	361.5	370.1	376.0
Nov20	366.7	373.4	380.7
Dec20	371.5	376.8	385.0
Jan21	378.6	381.0	390.1
Feb21	383.4	385.0	394.9
Q4-20	366.6	373.5	380.6
Q1-21	383.0	385.1	394.5
Q2-21	397.3	396.5	407.8
Q3-21	407.8	406.1	417.6
CAL21	398.1	399.7	408.4

### EW SPREAD

	EW380	EW0.5%
Sep20	12.25	21.00
Oct20	14.25	20.75
Nov20	16.00	20.25
Dec20	16.75	19.75
Jan21	16.75	19.50
Feb21	17.25	19.25
Q4-20	15.65	20.25
Q1-21	17.25	19.25
Q2-21	19.58	19.17
Q3-21	20.58	19.83
CAL21	19.00	20.00
CAL22	22.25	36.50



### Contact US:

#### Luke Longhurst

Email: lukel@freightinvestor.com

Mobile: (+44) 7966 968761

#### Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

#### Chris Hudson

Email: chrish@freightinvestor.com

Mobile: (+44) 7738 697750

#### Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

#### Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

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 [www.freightinvestorservices.com](http://www.freightinvestorservices.com)