

# FIS Fuel Oil Daily Evening Report

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## 04 August 2020

### Oil and Energy Market News

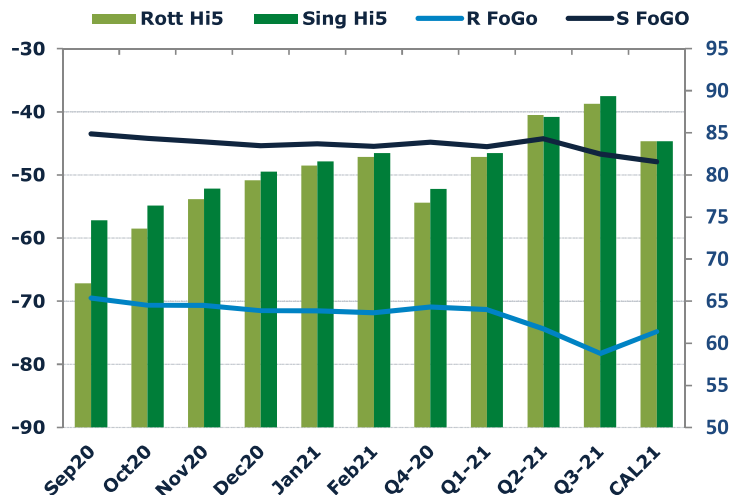
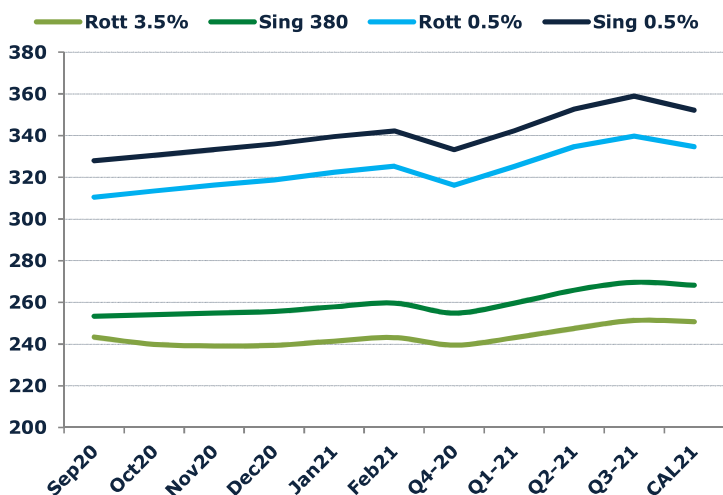
Oil prices ended the day up 0.2% at \$44.36 as prices were little changed as positive economic news earlier in the week offset concerns that a fresh wave of COVID-19 infections will hamper a global demand recovery just as major producers ramp up output.

Analysts surveyed by S&P Global Platts, on average, look for EIA crude inventories to show a fall of 4.1 million barrels, while gasoline stocks are forecast to decline 1.3 million barrels and distillate supplies are seen rising 100,000 barrels according to MarketWatch.

### Brent

**44.44**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep20	243.35	253.35	310.47	327.97	75
Oct20	239.85	254.10	313.47	330.47	76
Nov20	239.10	254.85	316.22	333.22	78
Dec20	239.35	255.60	318.72	335.97	80
Jan21	241.35	257.85	322.47	339.47	82
Feb21	243.10	259.60	325.22	342.22	83
Q4-20	239.45	254.85	316.15	333.20	78
Q1-21	243.02	259.60	325.14	342.22	83
Q2-21	247.52	265.85	334.64	352.72	87
Q3-21	251.27	269.60	339.72	358.97	89
CAL21	250.70	268.20	334.70	352.20	84



### Fuel Oil Market News

The crack opened at -6.40, weakening to -6.60, before strengthening to -6.55. The Cal 20 crack was valued around -8.00.

Bunker fuel sales in Rotterdam fell in the second quarter from the previous three months, but were roughly steady on the year, as shipowners increasingly opted for 0.5pc sulphur fuel oil in Europe's biggest port Argus Media reported.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep20	136.62	118.12	-69.50	-43.50	67
Oct20	144.25	120.58	-70.62	-44.20	74
Nov20	147.78	123.10	-70.65	-44.73	77
Dec20	150.89	125.71	-71.52	-45.33	79
Jan21	152.69	126.66	-71.56	-45.04	81
Feb21	153.98	128.11	-71.85	-45.49	82
Q4-20	147.60	123.13	-70.90	-44.78	77
Q1-21	153.45	128.16	-71.33	-45.54	82
Q2-21	161.52	131.15	-74.40	-44.28	87
Q3-21	166.74	136.04	-78.28	-46.67	88

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### TIME SPREADS FUEL

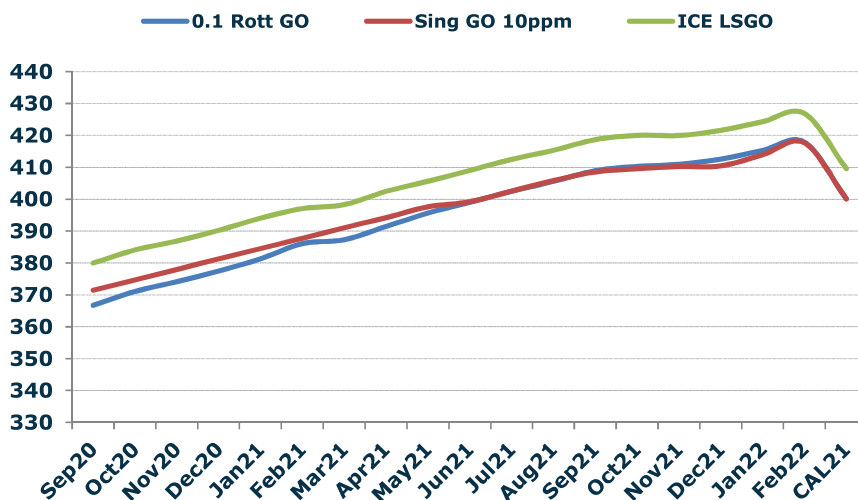
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Sep20/Oct20	3.50	-0.75	-3.00	-2.50
Oct20/Nov20	0.75	-0.75	-2.75	-2.75
Nov20/Dec20	-0.25	-0.75	-2.50	-2.75
Dec20/Jan21	-2.00	-2.25	-3.75	-3.50
Jan21/Feb21	-1.75	-1.75	-2.75	-2.75
Q4-20/Q1-21	-3.57	-4.75	-8.99	-9.02
Q1-21/Q2-21	-4.50	-6.25	-9.50	-10.50
Q2-21/Q3-21	-3.75	-3.75	-5.08	-6.25
CAL21/CAL22	-13.00	-16.00	-13	-17.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep20	366.7	371.5	380.0
Oct20	371.1	374.7	384.1
Nov20	374.1	378.0	386.9
Dec20	377.5	381.3	390.2
Jan21	381.3	384.5	394.0
Feb21	386.1	387.7	397.1
Q4-20	374.3	378.0	387.1
Q1-21	385.5	387.8	396.5
Q2-21	399.0	397.0	409.0
Q3-21	408.3	405.6	418.0
CAL21	400.0	400.1	409.5

### EW SPREAD

	EW380	EW0.5%
Sep20	10.00	17.50
Oct20	14.25	17.00
Nov20	15.75	17.00
Dec20	16.25	17.25
Jan21	16.50	17.00
Feb21	16.50	17.00
Q4-20	15.40	17.05
Q1-21	16.58	17.08
Q2-21	18.33	18.08
Q3-21	18.33	19.25
CAL21	17.50	17.50
CAL22	20.50	21.50



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