

FIS Fuel Oil Daily Evening Report

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06 August 2020

Oil and Energy Market News

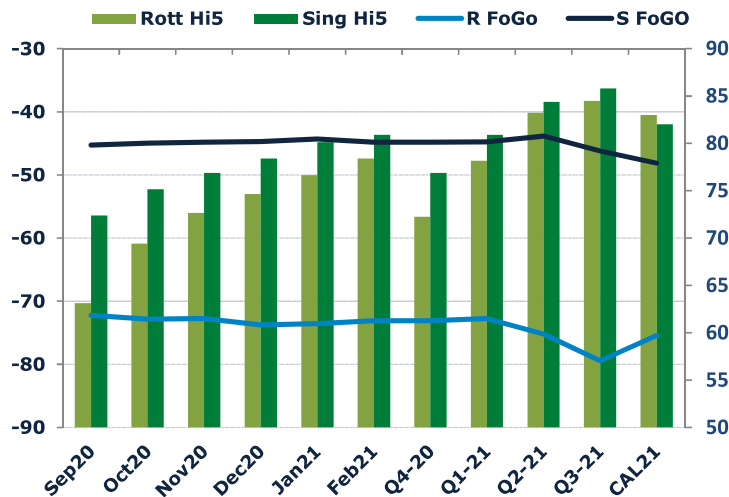
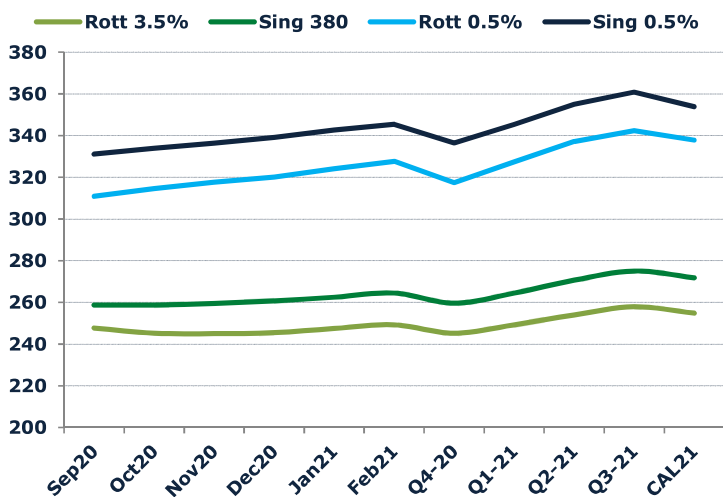
Oil prices ended the day up 0.5% at \$45.67 as it moved to near five-month highs as support from a weak dollar and falling U.S. crude inventories counteracted bearish sentiment about fuel demand, pushing the benchmarks in and out of positive territory.

Oil's gains appear to have been driven by growing hopes Congress and the White House will agree on another round of coronavirus fiscal stimulus, the fall in crude inventories, and the slide in the U.S. dollar according to MarketWatch.

Brent

45.67

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep20	247.70	258.70	310.84	331.09	72
Oct20	245.20	258.70	314.59	333.84	75
Nov20	244.95	259.45	317.59	336.34	77
Dec20	245.45	260.70	320.09	339.09	78
Jan21	247.45	262.45	324.09	342.59	80
Feb21	249.20	264.45	327.59	345.34	81
Q4-20	245.20	259.60	317.45	336.45	77
Q1-21	249.20	264.45	327.34	345.34	81
Q2-21	253.95	270.62	337.18	355.01	84
Q3-21	257.87	275.03	342.34	360.84	86
CAL21	254.80	271.80	337.80	353.80	82



Fuel Oil Market News

The crack opened at -6.85, weakening to -7.10, before strengthening to -7.00. The Cal 20 crack was valued around -8.00.

Singapore's residual fuel oil inventories climbed 3% in the week to Aug. 5 as export volumes plummeted to a near four-month low, official data showed on Thursday.

Onshore fuel oil stocks rose 642,000 barrels, or about 101,000 tonnes, to a three-week high of 24.234 million barrels, or 3.816 million tonnes, according to Enterprise Singapore data.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep20	135.39	117.64	-72.25	-45.25	63
Oct20	142.23	120.10	-72.84	-44.96	69
Nov20	145.38	121.73	-72.73	-44.84	73
Dec20	148.37	123.09	-73.73	-44.70	75
Jan21	150.21	124.47	-73.57	-44.33	77
Feb21	151.50	125.75	-73.11	-44.86	78
Q4-20	145.35	121.66	-73.10	-44.81	72
Q1-21	150.89	125.65	-72.75	-44.76	78
Q2-21	158.45	128.22	-75.22	-43.83	83
Q3-21	163.91	132.03	-79.43	-46.22	84

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TIME SPREADS FUEL

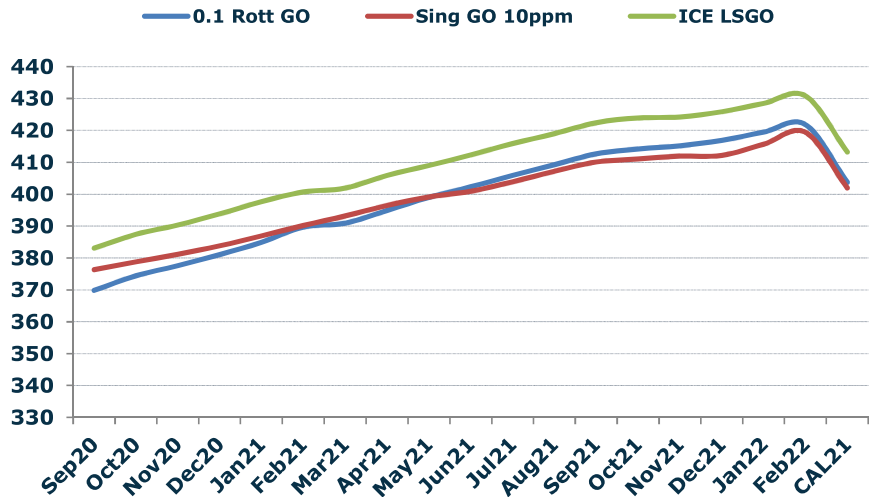
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Sep20/Oct20	2.50	0.00	-3.75	-2.75
Oct20/Nov20	0.25	-0.75	-3.00	-2.50
Nov20/Dec20	-0.50	-1.25	-2.50	-2.75
Dec20/Jan21	-2.00	-1.75	-4.00	-3.50
Jan21/Feb21	-1.75	-2.00	-3.50	-2.75
Q4-20/Q1-21	-4.00	-4.85	-9.89	-8.89
Q1-21/Q2-21	-4.75	-6.17	-9.83	-9.67
Q2-21/Q3-21	-3.92	-4.42	-5.17	-5.83
CAL21/CAL22	-13.00	-16.00	-13	-19.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep20	369.8	376.3	383.1
Oct20	374.4	378.8	387.4
Nov20	377.6	381.2	390.3
Dec20	381.1	383.8	393.8
Jan21	384.9	386.9	397.7
Feb21	389.7	390.2	400.7
Q4-20	377.8	381.3	390.6
Q1-21	389.1	390.1	400.1
Q2-21	402.4	398.8	412.4
Q3-21	412.0	407.1	421.8
CAL21	403.7	401.9	413.2

EW SPREAD

	EW380	EW0.5%
Sep20	11.00	20.25
Oct20	13.50	19.25
Nov20	14.50	18.75
Dec20	15.25	19.00
Jan21	15.00	18.50
Feb21	15.25	17.75
Q4-20	14.40	19.00
Q1-21	15.25	18.00
Q2-21	16.67	17.83
Q3-21	17.17	18.50
CAL21	17.00	16.00
CAL22	20.00	22.00



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