

FIS Fuel Oil Daily Evening Report

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01 September 2020

Oil and Energy Market News

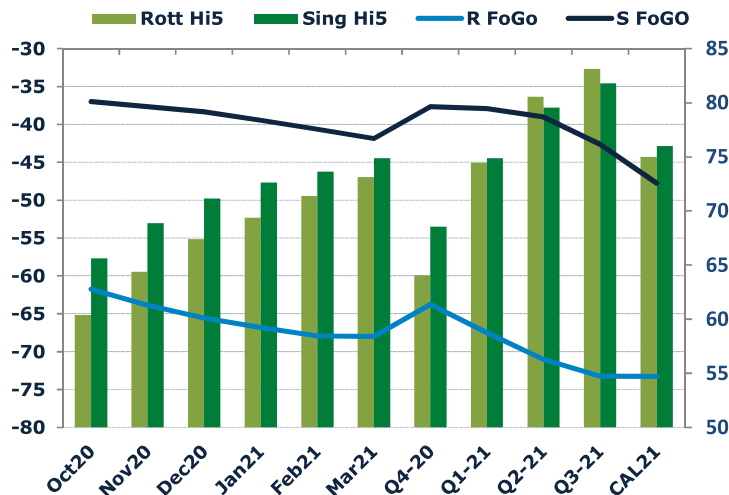
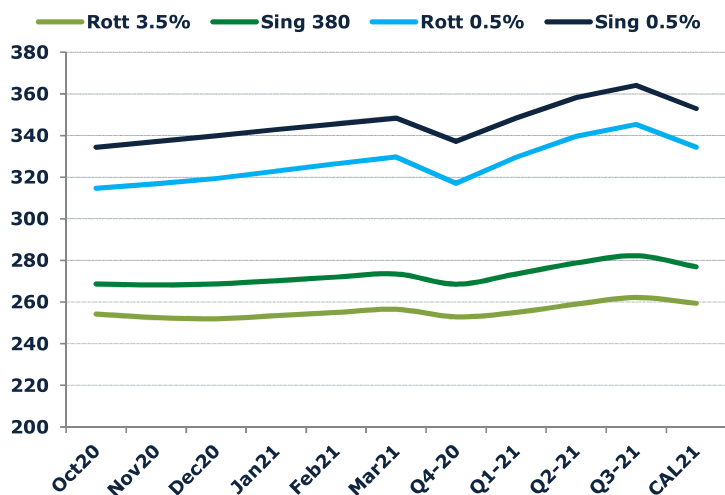
Oil prices ended the day up 0.6% at \$45.88 as prices rose reversing overnight losses as good U.S. manufacturing activity data spurred hope for a post-pandemic economic recovery, and as analysts forecast a sixth weekly drawdown in U.S. crude inventories.

In the U.S. Tuesday, the Institute for Supply Management said its manufacturing index rose to 56% in August, up a fourth month in a row, from 54.2% in July.

Brent

45.88

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	254.25	268.75	314.64	334.39	66
Nov20	252.50	268.25	316.89	337.14	69
Dec20	252.00	268.75	319.39	339.89	71
Jan21	253.50	270.25	322.89	342.89	73
Feb21	255.00	272.00	326.39	345.64	74
Mar21	256.50	273.50	329.64	348.39	75
Q4-20	252.90	268.60	316.95	337.15	69
Q1-21	255.00	273.50	329.47	348.39	75
Q2-21	259.00	278.75	339.55	358.30	80
Q3-21	262.17	282.25	345.30	364.05	82
CAL21	259.40	276.90	334.40	352.90	76



Fuel Oil Market News

The crack opened at -6.15, strengthening to -6.10, before weakening to -6.25. The Cal 20 crack was valued around -7.50.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	122.14	102.64	-61.75	-37.00	60
Nov20	128.27	106.56	-63.88	-37.68	64
Dec20	132.94	109.49	-65.55	-38.35	67
Jan21	136.18	112.09	-66.80	-39.45	69
Feb21	139.31	114.29	-67.93	-40.65	71
Mar21	141.15	116.73	-68.01	-41.85	73
Q4-20	127.80	106.21	-63.75	-37.66	64
Q1-21	141.96	112.79	-67.49	-37.90	74
Q2-21	151.58	118.59	-71.02	-39.03	81
Q3-21	156.37	124.42	-73.23	-42.62	83

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TIME SPREADS FUEL

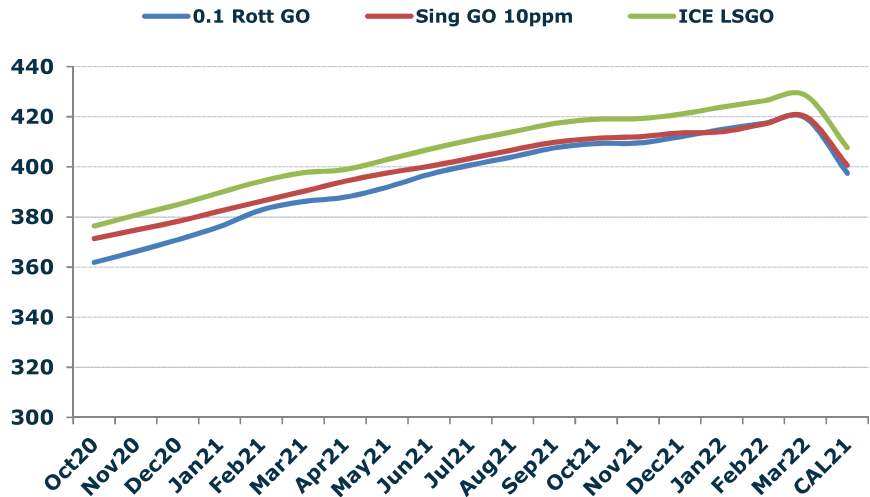
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	1.75	0.50	-2.25	-2.75
Nov20/Dec20	0.50	-0.50	-2.50	-2.75
Dec20/Jan21	-1.50	-1.50	-3.50	-3.00
Jan21/Feb21	-1.50	-1.75	-3.50	-2.75
Feb21/Mar21	-1.50	-1.50	-3.25	-2.75
Q4-20/Q1-21	-2.10	-4.90	-12.52	-11.24
Q1-21/Q2-21	-4.00	-5.25	-10.08	-9.92
Q2-21/Q3-21	-3.17	-3.50	-5.75	-5.75
CAL21/CAL22	-11.25	-13.50	-11.25	-28.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	361.9	371.4	376.4
Nov20	366.3	374.8	380.8
Dec20	370.9	378.2	384.9
Jan21	376.2	382.3	389.7
Feb21	382.8	386.3	394.3
Mar21	386.2	390.2	397.7
Q4-20	366.7	374.8	380.7
Q1-21	385.5	386.3	397.0
Q2-21	400.1	397.3	410.6
Q3-21	408.8	406.7	418.5
CAL21	397.4	400.7	407.6

EW SPREAD

	EW380	EW0.5%
Oct20	14.50	19.75
Nov20	15.75	20.25
Dec20	16.75	20.50
Jan21	16.75	20.00
Feb21	17.00	19.25
Mar21	17.00	18.75
Q4-20	15.70	20.20
Q1-21	18.50	18.92
Q2-21	19.75	18.75
Q3-21	20.08	18.75
CAL21	17.50	18.50
CAL22	19.75	35.75



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