

# 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

## 07 September 2020

### Oil and Energy Market News

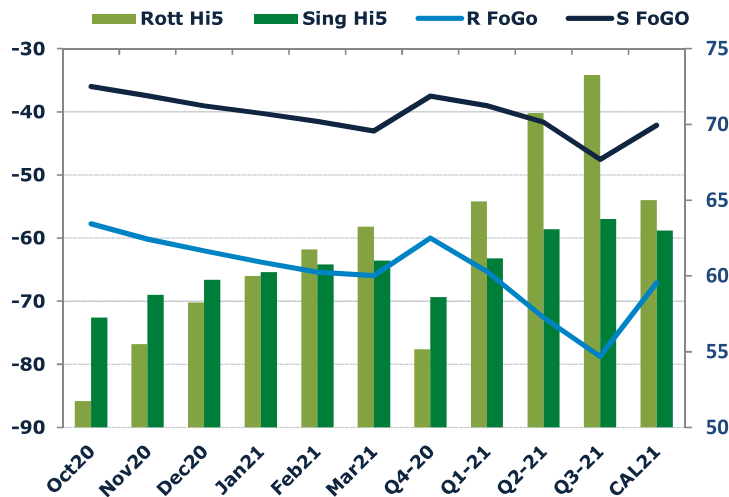
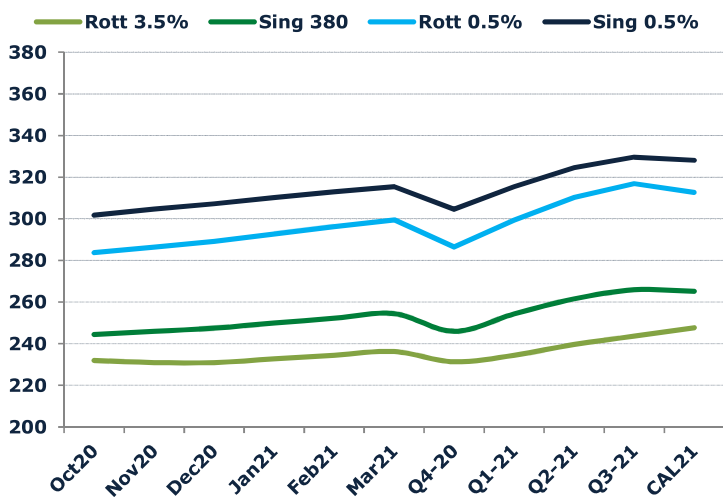
Oil prices ended the day 1.4% down at \$42.08 per barrel. Reports from Russia suggest that the King of Saudi Arabia and Putin are satisfied with the outcome of the OPEC+ crude output deal and talks to address the global economic situation and the way forward for the two nations, a statement shows coming from the Kremlin website.

Market sentiment reinforces the transition of IOCs to a more sustainable role to help meet climate change targets, with experts touting gas to play a pivotal role in this shift. The economic prowess that IOCs possess are key to paving the way to greener energy research.

### Brent

**42.07**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	231.95	244.45	283.70	301.70	57
Nov20	230.95	245.95	286.45	304.70	59
Dec20	230.95	247.45	289.20	307.20	60
Jan21	232.70	249.95	292.70	310.20	60
Feb21	234.45	252.20	296.20	312.95	61
Mar21	236.20	254.45	299.45	315.45	61
Q4-20	231.30	245.95	286.45	304.55	59
Q1-21	234.45	254.28	299.37	315.45	61
Q2-21	239.62	261.53	310.37	324.62	63
Q3-21	243.62	265.87	316.87	329.62	64
CAL21	247.65	265.15	312.65	328.15	63



### Fuel Oil Market News

The crack opened at -6.05, strengthening to -5.90, before weakening to -6.10. the Cal 21 crack was valued around -7.60.

Reuters are reporting that Russian exporters of fuel oil may now be liable for up to \$1 billion a year as the authorities have closed a loophole that allowed for the avoidance of big export duties.

This move comes as the state looks to recoup funds as a result of lost revenues due to the COVID-19 pandemic. In Asia, Medium sulphur fuel oil has been identified as a blending component for high sulphur fuel oil traders say, while bunker supplier in northern Asia remain caution in the face of increasing demand in the southern ports of Asia.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	109.50	93.25	-57.75	-36.00	52
Nov20	115.66	96.22	-60.16	-37.47	56
Dec20	120.30	98.82	-62.05	-39.07	58
Jan21	123.81	100.49	-63.81	-40.24	60
Feb21	127.13	102.26	-65.37	-41.51	62
Mar21	129.20	104.04	-65.95	-43.04	63
Q4-20	115.15	96.10	-60.00	-37.50	55
Q1-21	130.21	100.18	-65.29	-39.01	65
Q2-21	143.34	104.75	-72.59	-41.67	71
Q3-21	151.98	111.29	-78.73	-47.54	73

# 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

## 07 September 2020

### TIME SPREADS FUEL

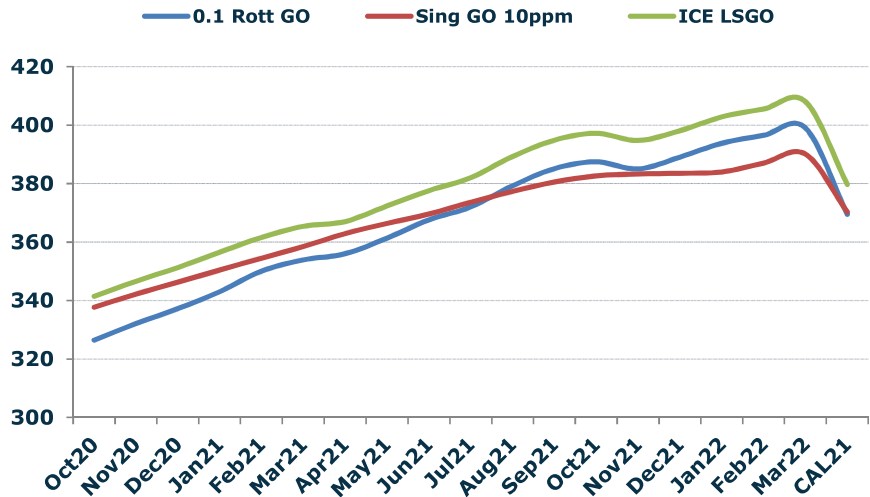
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	1.00	-1.50	-2.75	-3.00
Nov20/Dec20	0.00	-1.50	-2.75	-2.50
Dec20/Jan21	-1.75	-2.50	-3.50	-3.00
Jan21/Feb21	-1.75	-2.25	-3.50	-2.75
Feb21/Mar21	-1.75	-2.25	-3.25	-2.50
Q4-20/Q1-21	-3.15	-8.33	-12.92	-10.90
Q1-21/Q2-21	-5.17	-7.25	-11.00	-9.17
Q2-21/Q3-21	-4.00	-4.33	-6.50	-5.00
CAL21/CAL22	-14.50	-16.75	-14.5	-28.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	326.5	337.7	341.5
Nov20	332.1	342.2	346.6
Dec20	337.3	346.3	351.3
Jan21	343.0	350.4	356.5
Feb21	350.1	354.5	361.6
Mar21	353.9	358.5	365.4
Q4-20	332.5	342.0	346.5
Q1-21	353.2	354.5	364.7
Q2-21	372.5	366.3	383.0
Q3-21	385.8	377.2	395.6
CAL21	369.5	370.3	379.7

### EW SPREAD

	EW380	EW0.5%
Oct20	12.50	18.00
Nov20	15.00	18.25
Dec20	16.50	18.00
Jan21	17.25	17.50
Feb21	17.75	16.75
Mar21	18.25	16.00
Q4-20	14.65	18.10
Q1-21	19.83	16.08
Q2-21	21.92	14.25
Q3-21	22.25	12.75
CAL21	17.50	15.50
CAL22	19.75	29.75



### 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