

# FIS Fuel Oil Daily Evening Report

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## 10 September 2020

### Oil and Energy Market News

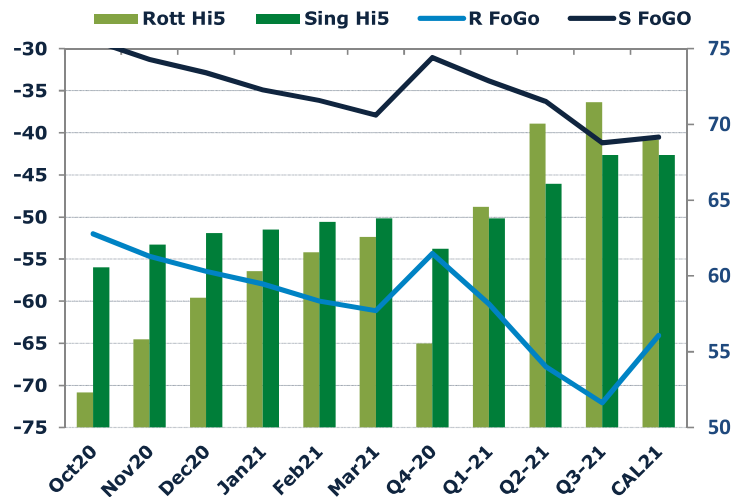
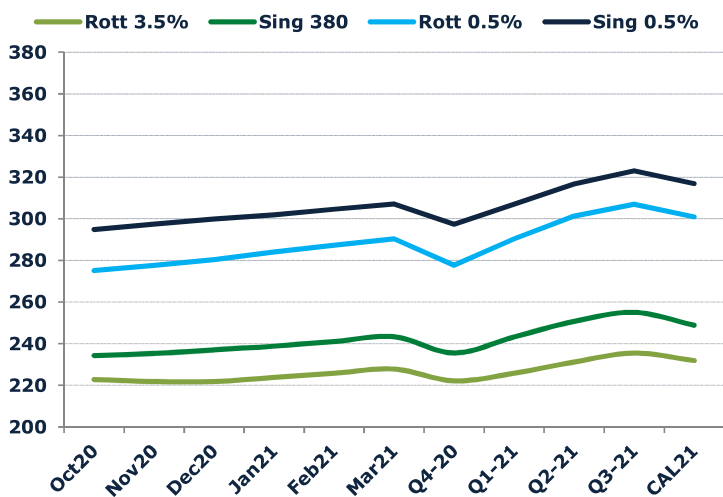
Brent prices ended the day 0.8% lower at \$40.45 at 17:10GMT, with the market returning to losses after a brief respite yesterday.

BP enters the offshore wind market on Thursday, with a \$1.1 billion deal to buy a 50% stake in 2 US developments from Equinor as its focus shifts to renewable energies. BP wants to increase its renewable power generation by 20 times in the next decade, and this deal marks a big step forward of intent.

### Brent

**40.45**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	222.80	234.30	275.11	294.86	61
Nov20	221.80	235.30	277.61	297.36	62
Dec20	221.80	237.05	280.36	299.86	63
Jan21	223.80	238.80	284.11	301.86	63
Feb21	225.80	241.05	287.36	304.61	64
Mar21	227.80	243.30	290.36	307.11	64
Q4-20	222.15	235.55	277.70	297.35	62
Q1-21	225.80	243.22	290.36	307.03	64
Q2-21	231.22	250.72	301.28	316.78	66
Q3-21	235.47	255.05	306.95	323.03	68
CAL21	231.90	248.90	300.90	316.90	68



### Fuel Oil Market News

The crack opened at -6.25, strengthening to -5.80, before weakening to -6.10, closing -5.95. The Cal 21 crack was valued around -7.70.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	104.31	89.56	-52.00	-29.00	52
Nov20	110.47	93.33	-54.66	-31.27	56
Dec20	115.00	95.68	-56.43	-32.87	59
Jan21	118.29	97.95	-57.98	-34.89	60
Feb21	121.58	99.73	-60.01	-36.16	62
Mar21	123.70	101.72	-61.14	-37.91	63
Q4-20	109.90	92.86	-54.35	-31.06	56
Q1-21	124.91	97.63	-60.34	-33.82	65
Q2-21	137.81	102.30	-67.74	-36.24	70
Q3-21	143.56	109.17	-72.08	-41.19	71

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### TIME SPREADS FUEL

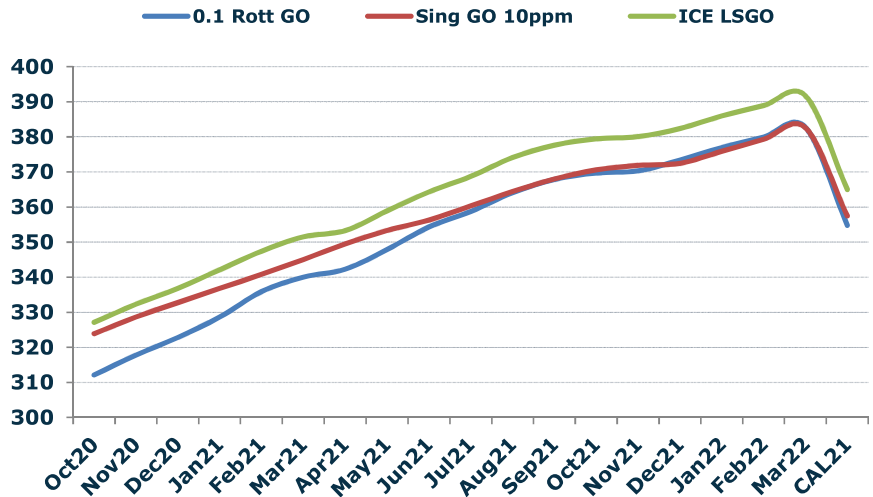
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	1.00	-1.00	-2.50	-2.50
Nov20/Dec20	0.00	-1.75	-2.75	-2.50
Dec20/Jan21	-2.00	-1.75	-3.75	-2.00
Jan21/Feb21	-2.00	-2.25	-3.25	-2.75
Feb21/Mar21	-2.00	-2.25	-3.00	-2.50
Q4-20/Q1-21	-3.65	-7.67	-12.66	-9.68
Q1-21/Q2-21	-5.42	-7.50	-10.92	-9.75
Q2-21/Q3-21	-4.25	-4.33	-5.67	-6.25
CAL21/CAL22	-15.75	-17.75	-15.75	-24.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	312.1	323.9	327.1
Nov20	317.8	328.6	332.3
Dec20	322.8	332.7	336.8
Jan21	328.6	336.8	342.1
Feb21	335.9	340.8	347.4
Mar21	340.0	345.0	351.5
Q4-20	318.1	328.4	332.1
Q1-21	339.2	340.9	350.7
Q2-21	358.5	353.0	369.0
Q3-21	369.3	364.2	379.0
CAL21	354.7	357.4	365.0

### EW SPREAD

	EW380	EW0.5%
Oct20	11.50	19.75
Nov20	13.50	19.75
Dec20	15.25	19.50
Jan21	15.00	17.75
Feb21	15.25	17.25
Mar21	15.50	16.75
Q4-20	13.40	19.65
Q1-21	17.42	16.67
Q2-21	19.50	15.50
Q3-21	19.58	16.08
CAL21	17.00	16.00
CAL22	19.00	25.00



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