

# FIS Fuel Oil Daily Evening Report

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## 14 September 2020

### Oil and Energy Market News

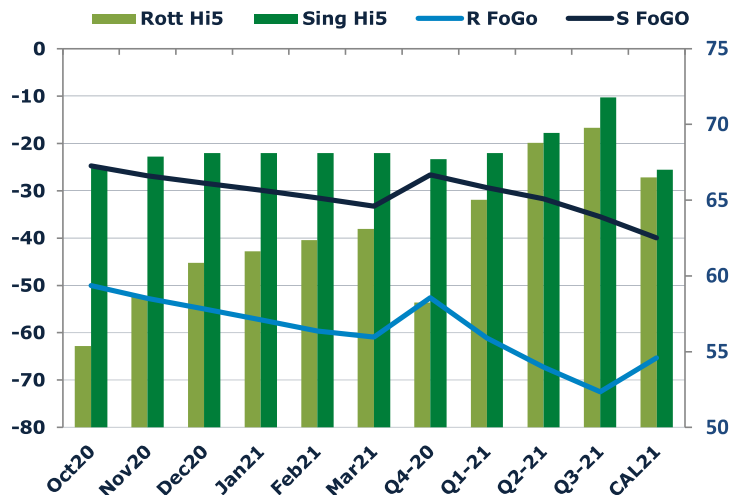
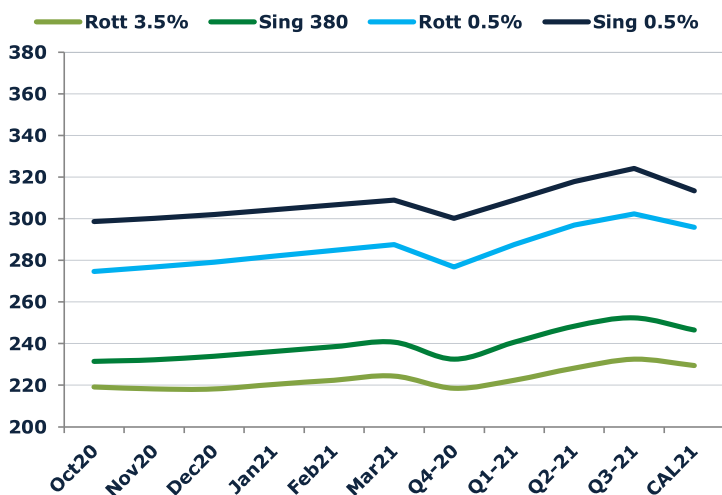
Brent front month price was off 0.6% on Monday to \$39.61 per barrel at 1640 GMT.

Like a broken record, oil slips on Monday as global recovery seems to be stalling with Libyan supply renewing, yet prices seem to be stabilized by the looming storm brewing off the Gulf Coast in the US, as forecasts point to a depressed supply. The announcement of the end of the blockades of Libyan oil export will only add to the troubles of OPEC+ who have an uphill battle to control the supply glut in the current market.

### Brent

**39.61**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	219.25	231.50	274.61	298.61	67
Nov20	218.25	232.25	276.86	300.11	68
Dec20	218.25	234.00	279.11	302.11	68
Jan21	220.50	236.25	282.11	304.36	68
Feb21	222.50	238.50	284.86	306.61	68
Mar21	224.50	240.75	287.61	308.86	68
Q4-20	218.60	232.60	276.85	300.30	68
Q1-21	222.50	240.75	287.53	308.86	68
Q2-21	228.25	248.42	297.03	317.86	69
Q3-21	232.50	252.42	302.28	324.20	72
CAL21	229.50	246.50	296.00	313.50	67



### Fuel Oil Market News

The front Crack opened at -5.95 strengthening through -5.85 to -5.75, ending the day at -5.80. The cal21 crack was valued at -7.60.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	105.36	91.86	-50.00	-24.75	55
Nov20	111.35	94.69	-52.74	-26.83	59
Dec20	115.88	96.52	-55.01	-28.40	61
Jan21	118.89	97.99	-57.27	-29.88	62
Feb21	122.04	99.62	-59.67	-31.50	62
Mar21	124.05	101.39	-60.94	-33.27	63
Q4-20	110.85	94.34	-52.60	-26.64	58
Q1-21	126.15	97.41	-61.12	-29.30	65
Q2-21	136.04	101.17	-67.26	-31.72	69
Q3-21	142.28	107.33	-72.50	-35.55	70

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### TIME SPREADS FUEL

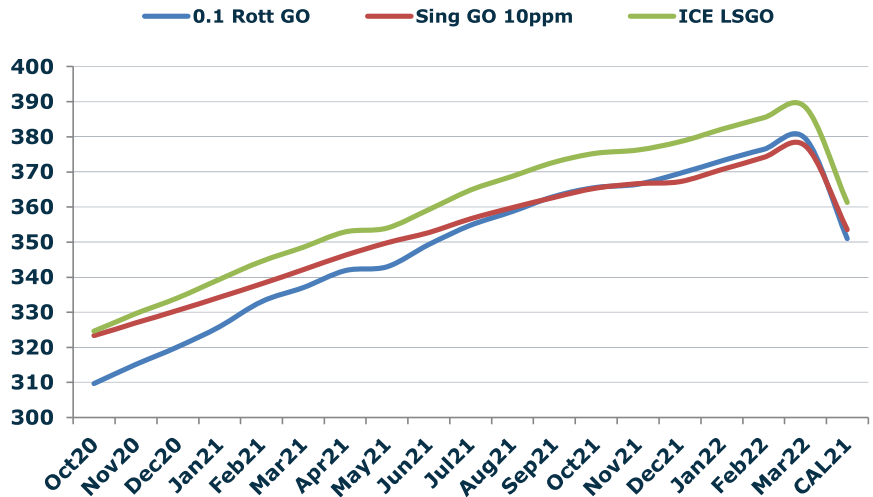
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	1.00	-0.75	-2.25	-1.50
Nov20/Dec20	0.00	-1.75	-2.25	-2.00
Dec20/Jan21	-2.25	-2.25	-3.00	-2.25
Jan21/Feb21	-2.00	-2.25	-2.75	-2.25
Feb21/Mar21	-2.00	-2.25	-2.75	-2.25
Q4-20/Q1-21	-3.90	-8.15	-10.68	-8.56
Q1-21/Q2-21	-5.75	-7.67	-9.50	-9.00
Q2-21/Q3-21	-4.25	-4.00	-5.25	-6.33
CAL21/CAL22	-15.25	-18.00	-15.25	-26.00

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	309.6	323.4	324.6
Nov20	315.1	326.9	329.6
Dec20	320.1	330.5	334.1
Jan21	325.9	334.2	339.4
Feb21	333.0	338.1	344.5
Mar21	337.1	342.1	348.6
Q4-20	315.5	326.9	329.5
Q1-21	337.1	338.2	348.6
Q2-21	353.8	349.6	364.3
Q3-21	365.0	359.7	374.8
CAL21	351.0	353.5	361.3

### EW SPREAD

	EW380	EW0.5%
Oct20	12.25	24.00
Nov20	14.00	23.25
Dec20	15.75	23.00
Jan21	15.75	22.25
Feb21	16.00	21.75
Mar21	16.25	21.25
Q4-20	14.00	23.45
Q1-21	18.25	21.33
Q2-21	20.17	20.83
Q3-21	19.92	21.92
CAL21	17.00	17.50
CAL22	19.75	28.25



### 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