

FIS Fuel Oil Daily Evening Report

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24 September 2020

Oil and Energy Market News

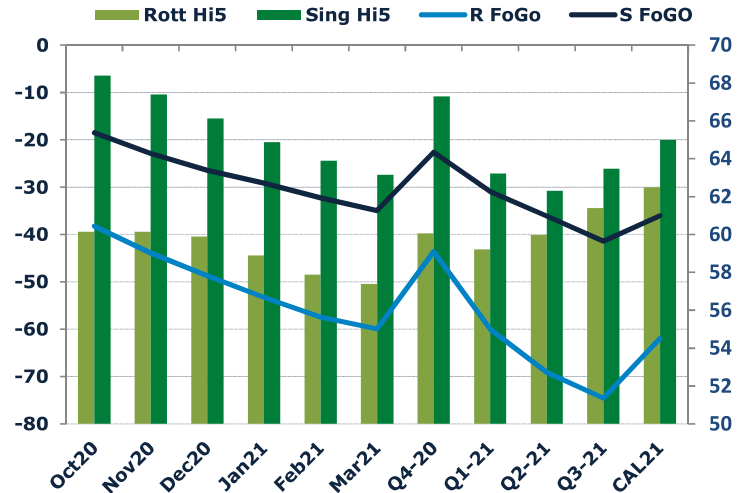
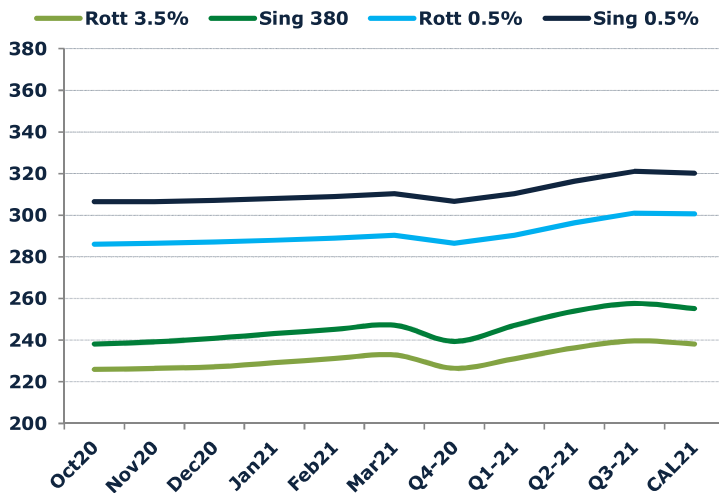
Brent prices ended the day 0.55% down, printing \$41.58 at 16.39 London Time.

The latest from California is that it has banned the sale of new gasoline cars from 2035, and so becomes the first state to impose such measures at that time and it has dealt automobile makers a blow who are under increasing pressure to come up with zero emission vehicles as well as fully electric vehicles. (WorldOil.com)

Brent

41.56

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	225.90	238.15	286.04	306.54	68
Nov20	226.40	239.15	286.54	306.54	67
Dec20	227.15	240.90	287.04	307.04	66
Jan21	229.15	243.15	288.04	308.04	65
Feb21	231.15	245.15	289.04	309.04	64
Mar21	232.90	247.15	290.29	310.29	63
Q4-20	226.50	239.40	286.55	306.70	67
Q1-21	231.07	247.07	290.29	310.29	63
Q2-21	236.32	253.98	296.29	316.29	62
Q3-21	239.65	257.57	301.04	321.04	63
CAL21	238.15	255.15	300.65	320.15	65



Fuel Oil Market News

The crack had a stable day opening at -6.55, weakening to -6.60 before strengthening slowly to end the day at -6.5. Cal 21 was valued at -7.25.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	98.39	86.89	-38.25	-18.50	60
Nov20	104.07	90.28	-43.93	-22.90	60
Dec20	108.63	92.56	-48.74	-26.42	60
Jan21	112.15	94.03	-53.26	-29.14	59
Feb21	115.30	96.13	-57.41	-32.24	58
Mar21	117.30	98.08	-59.91	-34.94	57
Q4-20	103.70	89.91	-43.65	-22.61	60
Q1-21	119.24	94.16	-60.02	-30.94	59
Q2-21	129.11	98.40	-69.14	-36.09	60
Q3-21	135.95	104.87	-74.56	-41.40	61
CAL21	124.44	101.02	-61.94	-36.02	63

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TIME SPREADS FUEL

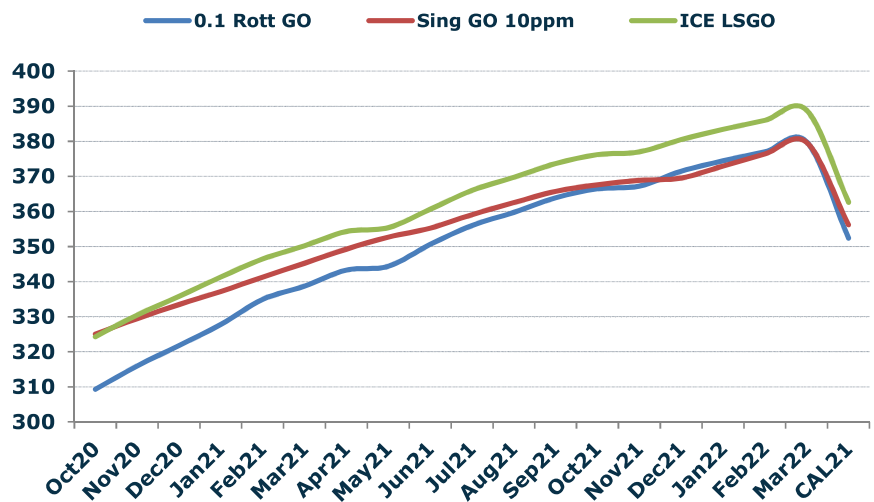
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	-0.50	-1.00	-0.50	0.00
Nov20/Dec20	-0.75	-1.75	-0.50	-0.50
Dec20/Jan21	-2.00	-2.25	-1.00	-1.00
Jan21/Feb21	-2.00	-2.00	-1.00	-1.00
Feb21/Mar21	-1.75	-2.00	-1.25	-1.25
Q4-20/Q1-21	-4.57	-7.67	-3.74	-3.59
Q1-21/Q2-21	-5.25	-6.92	-6.00	-6.00
Q2-21/Q3-21	-3.33	-3.58	-4.75	-4.75
CAL21/CAL22	-15.25	-18.00	-15.25	-30.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	309.3	325.0	324.3
Nov20	316.0	329.4	330.5
Dec20	321.8	333.5	335.8
Jan21	327.8	337.2	341.3
Feb21	335.0	341.3	346.5
Mar21	338.7	345.2	350.2
Q4-20	316.2	329.3	330.2
Q1-21	338.8	341.2	350.3
Q2-21	354.9	352.4	365.4
Q3-21	365.9	362.4	375.6
CAL21	352.3	356.2	362.6

EW SPREAD

	EW380	EW0.5%
Oct20	12.25	20.50
Nov20	12.75	20.00
Dec20	13.75	20.00
Jan21	14.00	20.00
Feb21	14.00	20.00
Mar21	14.25	20.00
Q4-20	12.90	20.15
Q1-21	16.00	20.00
Q2-21	17.67	20.00
Q3-21	17.92	20.00
CAL21	17.00	19.50
CAL22	19.75	35.00



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