

FIS Fuel Oil Daily Evening Report

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28 September 2020

Oil and Energy Market News

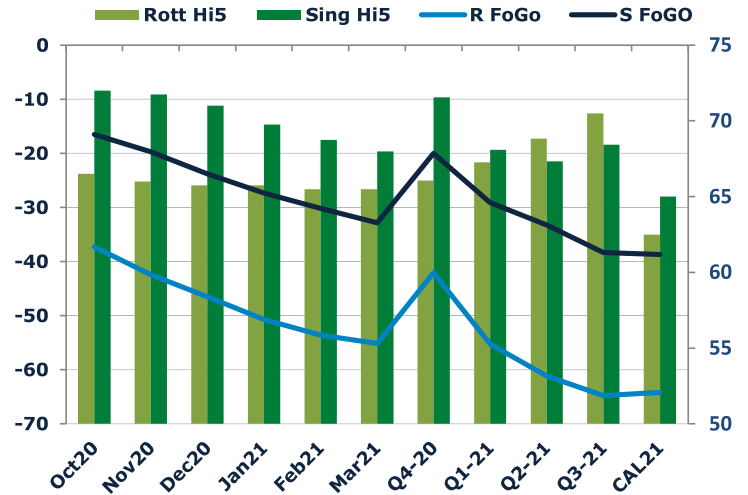
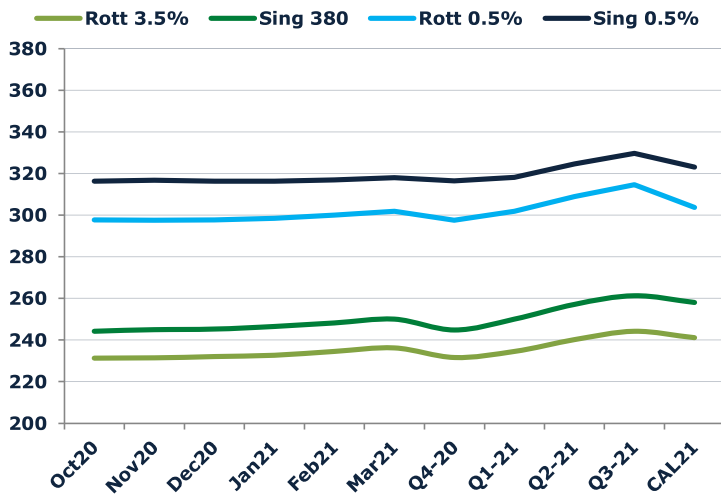
Brent prices ended the day 0.86% up, printing \$42.28 at 16.45 London Time after being rangebound between lows of \$41.48 and highs of \$42.43.

Russia has called on the global players within the energy market to come together to tackle the adverse effects of the pandemic on demand to energy products. Russia's energy minister noted that 10% of oil demand has been wiped out this year which has brought about a reduction of up to 30% in investment in the sector, which correlates the fall of up to 30% in fuel demand off the back of a decline in trucking and aviation demand. (Oilprice.com)

Brent

42.25

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	231.30	244.30	297.80	316.30	72
Nov20	231.55	245.05	297.55	316.80	72
Dec20	232.05	245.30	297.80	316.30	71
Jan21	232.80	246.55	298.55	316.30	70
Feb21	234.55	248.30	300.05	317.05	69
Mar21	236.30	250.05	301.80	318.05	68
Q4-20	231.65	244.90	297.70	316.45	72
Q1-21	234.55	250.05	301.80	318.13	68
Q2-21	240.22	257.22	309.05	324.55	67
Q3-21	244.22	261.30	314.72	329.72	68
CAL21	241.15	258.15	303.65	323.15	65



Fuel Oil Market News

The front crack opened on Monday at -6.2 and then weakened gradually throughout the day through -6.25, -6.3, before ending the day at -6.35. The cal21 crack was valued at -7.1.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	103.75	88.50	-37.25	-16.50	66
Nov20	108.39	91.47	-42.39	-19.73	66
Dec20	112.27	94.80	-46.52	-23.80	66
Jan21	116.42	97.13	-50.67	-27.38	66
Feb21	119.13	98.95	-53.63	-30.20	65
Mar21	120.68	100.85	-55.18	-32.85	65
Q4-20	108.10	91.57	-42.05	-20.02	66
Q1-21	122.50	97.23	-55.25	-29.14	67
Q2-21	130.01	100.59	-61.18	-33.26	69
Q3-21	135.26	106.71	-64.76	-38.30	70
CAL21	126.64	103.67	-64.14	-38.67	63

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TIME SPREADS FUEL

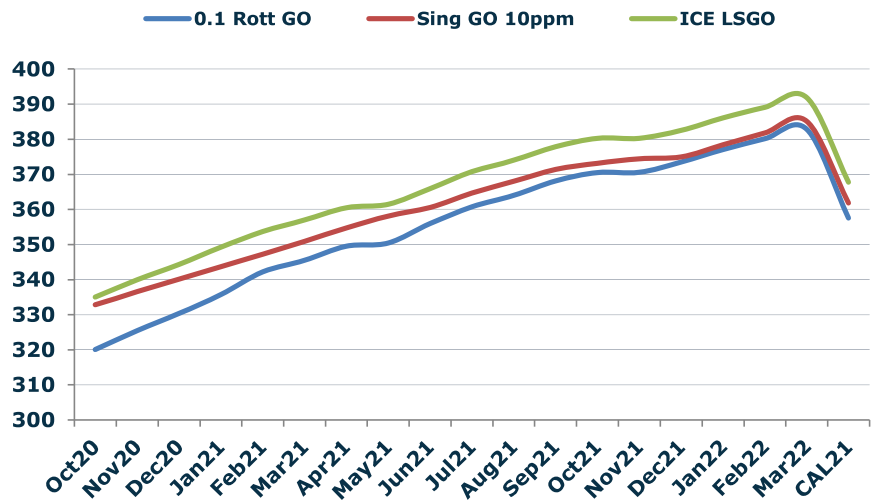
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	-0.25	-0.75	0.25	-0.50
Nov20/Dec20	-0.50	-0.25	-0.25	0.50
Dec20/Jan21	-0.75	-1.25	-0.75	0.00
Jan21/Feb21	-1.75	-1.75	-1.50	-0.75
Feb21/Mar21	-1.75	-1.75	-1.75	-1.00
Q4-20/Q1-21	-2.90	-5.15	-4.10	-1.68
Q1-21/Q2-21	-5.67	-7.17	-7.25	-6.42
Q2-21/Q3-21	-4.00	-4.08	-5.67	-5.17
CAL21/CAL22	-15.25	-18.00	-15.25	-30.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	320.0	332.8	335.0
Nov20	325.4	336.5	339.9
Dec20	330.3	340.1	344.3
Jan21	335.7	343.7	349.2
Feb21	342.2	347.3	353.7
Mar21	345.5	350.9	357.0
Q4-20	325.8	336.5	339.8
Q1-21	345.5	347.3	357.0
Q2-21	359.7	357.8	370.2
Q3-21	369.7	368.0	379.5
CAL21	357.5	361.8	367.8

EW SPREAD

	EW380	EW0.5%
Oct20	13.00	18.50
Nov20	13.50	19.25
Dec20	13.25	18.50
Jan21	13.75	17.75
Feb21	13.75	17.00
Mar21	13.75	16.25
Q4-20	13.25	18.75
Q1-21	15.50	16.33
Q2-21	17.00	15.50
Q3-21	17.08	15.00
CAL21	17.00	19.50
CAL22	19.75	35.00



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