

FIS Fuel Oil Daily Evening Report

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29 September 2020

Oil and Energy Market News

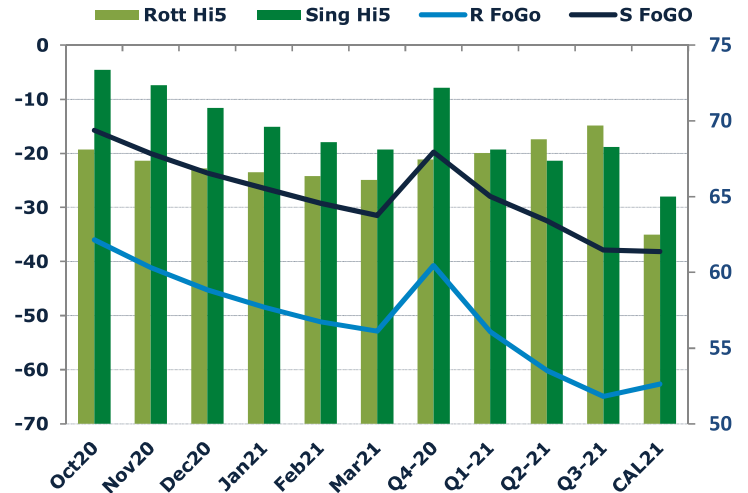
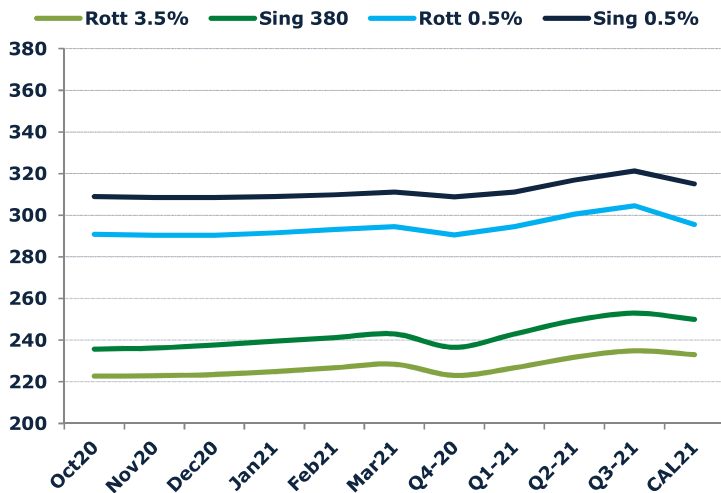
Brent prices ended the day 4% down, printing \$40.73 at 16.22 London Time after being rangebound between lows of \$40.71 and highs of \$42.52.

The first group of three tankers have entered south American waters carrying 270,000 barrels of gasoline for a starved Venezuela, which arrived in their waters at 8.05 EDT. The vessel arrived after crossing the Atlantic Ocean and Caribbean Sea without any disturbances, with 2 more vessel due to arrive early October. (Reuters)

Brent

40.82

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	222.70	235.70	290.81	309.06	73
Nov20	222.95	236.20	290.31	308.56	72
Dec20	223.45	237.70	290.31	308.56	71
Jan21	224.95	239.45	291.56	309.06	70
Feb21	226.70	241.20	293.06	309.81	69
Mar21	228.45	242.95	294.56	311.06	68
Q4-20	223.05	236.55	290.50	308.75	72
Q1-21	226.70	242.95	294.56	311.06	68
Q2-21	231.78	249.45	300.56	316.81	67
Q3-21	234.87	252.95	304.56	321.23	68
CAL21	233.00	250.00	295.50	315.00	65



Fuel Oil Market News

The front crack opened on Tuesday at -6.35 and then weakened to -6.4 and then -6.45, before ending the day at -6.2 after having strengthened in the afternoon. The Cal21 crack was valued at -7.05.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	104.11	89.11	-36.00	-15.75	68
Nov20	108.49	92.41	-41.13	-20.05	67
Dec20	112.06	94.49	-45.20	-23.63	67
Jan21	115.03	96.09	-48.42	-26.48	67
Feb21	117.51	97.84	-51.15	-29.23	66
Mar21	118.95	99.59	-52.84	-31.48	66
Q4-20	108.20	91.98	-40.75	-19.78	67
Q1-21	120.82	96.09	-52.96	-27.98	68
Q2-21	128.90	99.80	-60.13	-32.44	69
Q3-21	134.62	106.15	-64.92	-37.88	70
CAL21	125.17	103.15	-62.67	-38.15	63

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TIME SPREADS FUEL

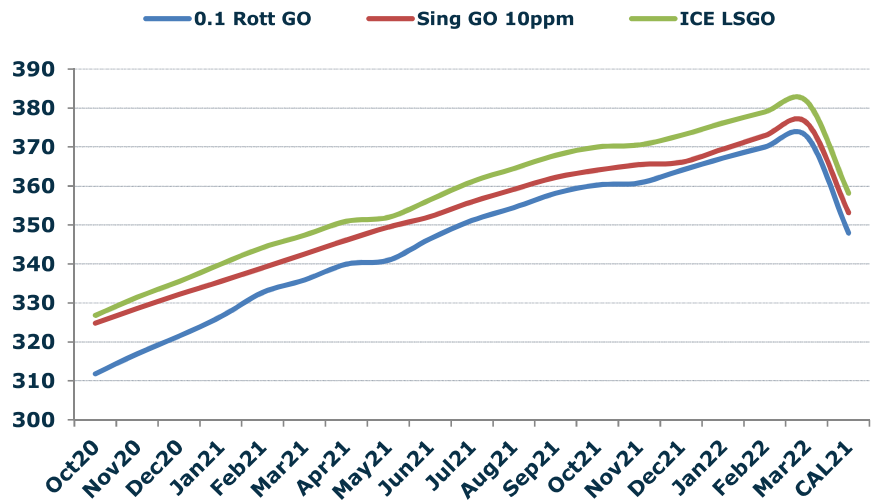
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	-0.25	-0.50	0.50	0.50
Nov20/Dec20	-0.50	-1.50	0.00	0.00
Dec20/Jan21	-1.50	-1.75	-1.25	-0.50
Jan21/Feb21	-1.75	-1.75	-1.50	-0.75
Feb21/Mar21	-1.75	-1.75	-1.50	-1.25
Q4-20/Q1-21	-3.65	-6.40	-4.06	-2.31
Q1-21/Q2-21	-5.08	-6.50	-6.00	-5.75
Q2-21/Q3-21	-3.08	-3.50	-4.00	-4.42
CAL21/CAL22	-15.25	-18.00	-15.25	-30.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	311.8	324.8	326.8
Nov20	316.9	328.6	331.4
Dec20	321.5	332.2	335.5
Jan21	326.5	335.5	340.0
Feb21	332.7	339.0	344.2
Mar21	335.9	342.5	347.4
Q4-20	317.3	328.5	331.3
Q1-21	336.0	339.0	347.5
Q2-21	350.2	349.2	360.7
Q3-21	359.7	359.1	369.5
CAL21	347.9	353.2	358.2

EW SPREAD

	EW380	EW0.5%
Oct20	13.00	18.25
Nov20	13.25	18.25
Dec20	14.25	18.25
Jan21	14.50	17.50
Feb21	14.50	16.75
Mar21	14.50	16.50
Q4-20	13.50	18.25
Q1-21	16.25	16.50
Q2-21	17.67	16.25
Q3-21	18.08	16.67
CAL21	17.00	19.50
CAL22	19.75	35.00



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