

30 September 2020

Oil and Energy Market News

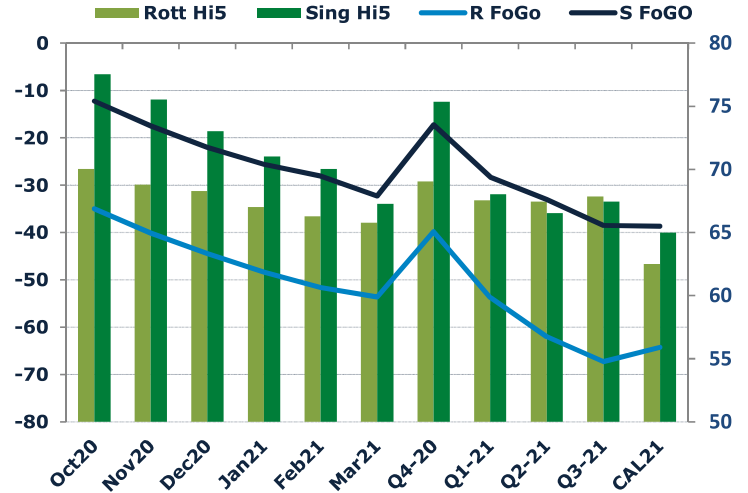
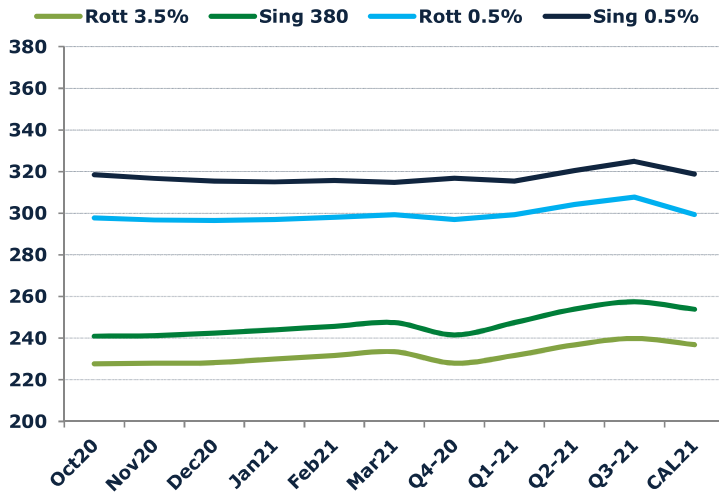
Brent prices ended the day pretty much flat at 4% down, printing \$40.73 at 16.22 London Time after being rangebound between lows of \$40.30 and highs of \$40.88.

Japan's demand for crude and its products rebounded significantly in August during the summer months, with imports recovering to 2.36 million barrels per day, up 13% in July which was the lowest level seen in more than 50 years. Year on year, August imports were down 23.9% which was the lowest level for 32 years in data released on 30th September by the countries ministry of Economy, Trade and Industry. (S&P Global Platts)

Brent

40.85

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct20	227.70	240.95	297.73	318.48	78
Nov20	227.95	241.20	296.73	316.73	76
Dec20	228.20	242.45	296.48	315.48	73
Jan21	229.95	243.95	296.98	314.98	71
Feb21	231.70	245.70	297.98	315.73	70
Mar21	233.45	247.45	299.23	314.73	67
Q4-20	227.95	241.55	297.00	316.90	75
Q1-21	231.70	247.45	299.23	315.48	68
Q2-21	236.78	253.95	304.23	320.48	67
Q3-21	239.87	257.45	307.73	324.90	67
CAL21	236.85	253.85	299.35	318.85	65



Fuel Oil Market News

The front crack opened on Tuesday at -6.05 and then weakened to -6.10 before strengthening through all levels to print -5.85 at the end of the day. The Cal21 crack was valued at -6.95.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct20	105.03	89.78	-35.00	-12.25	70
Nov20	108.90	93.04	-40.12	-17.50	69
Dec20	112.71	95.06	-44.43	-22.03	68
Jan21	115.45	96.62	-48.41	-25.58	67
Feb21	117.89	98.07	-51.60	-28.04	66
Mar21	119.40	99.60	-53.62	-32.32	66
Q4-20	108.90	92.61	-39.85	-17.26	69
Q1-21	121.26	96.35	-53.73	-28.31	68
Q2-21	129.46	99.58	-62.01	-33.05	67
Q3-21	135.13	105.96	-67.26	-38.51	68
CAL21	126.75	103.70	-64.25	-38.70	63

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TIME SPREADS FUEL

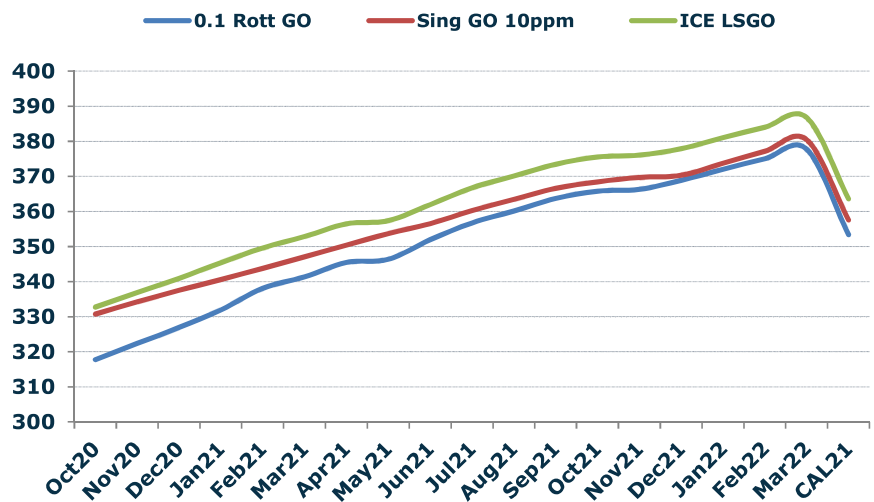
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct20/Nov20	-0.25	-0.25	1.00	1.75
Nov20/Dec20	-0.25	-1.25	0.25	1.25
Dec20/Jan21	-1.75	-1.50	-0.50	0.50
Jan21/Feb21	-1.75	-1.75	-1.00	-0.75
Feb21/Mar21	-1.75	-1.75	-1.25	1.00
Q4-20/Q1-21	-3.75	-5.90	-2.23	1.42
Q1-21/Q2-21	-5.08	-6.50	-5.00	-5.00
Q2-21/Q3-21	-3.08	-3.50	-3.50	-4.42
CAL21/CAL22	-15.25	-18.00	-15.25	-30.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct20	317.7	330.7	332.7
Nov20	322.4	334.2	336.9
Dec20	326.9	337.5	340.9
Jan21	331.9	340.6	345.4
Feb21	338.1	343.8	349.6
Mar21	341.4	347.0	352.9
Q4-20	322.9	334.2	336.9
Q1-21	341.5	343.8	353.0
Q2-21	355.7	353.5	366.2
Q3-21	365.2	363.4	375.0
CAL21	353.4	357.6	363.6

EW SPREAD

	EW380	EW0.5%
Oct20	13.25	20.75
Nov20	13.25	20.00
Dec20	14.25	19.00
Jan21	14.00	18.00
Feb21	14.00	17.75
Mar21	14.00	15.50
Q4-20	13.60	19.90
Q1-21	15.75	16.25
Q2-21	17.17	16.25
Q3-21	17.58	17.17
CAL21	17.00	19.50
CAL22	19.75	35.00



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