

FIS Fuel Oil Daily Evening Report

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29 October 2020

Oil and Energy Market News

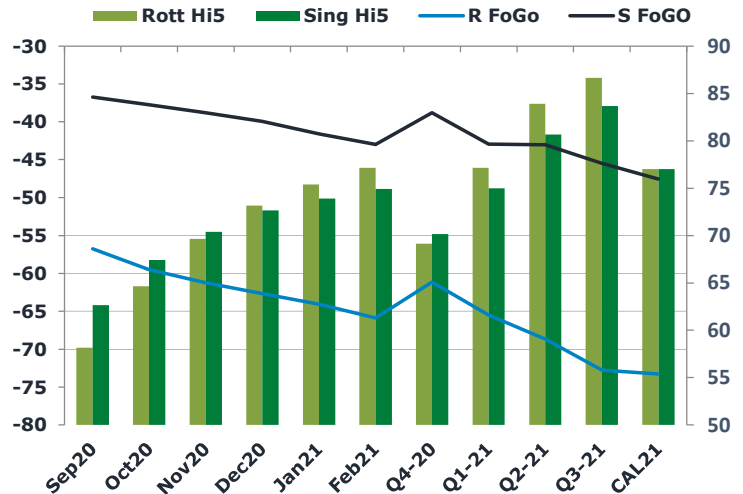
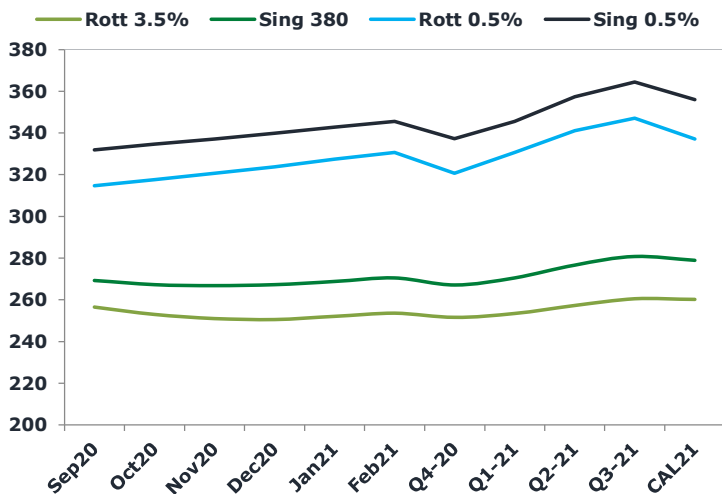
Oil prices end the day down at 1650GMT, printing \$37.45 per barrel, down 4.14%. Highs in the day reached \$39.45 with lows of \$36.64 per barrel.

Oil prices slumped on Thursday to the lowest level since May as new coronavirus restrictions in Europe brought back memories of March and April when the industry was decimated by the pandemic. (FT)

Brent

37.45

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov20	222.25	235.75	275.24	294.24	58
Dec20	219.00	232.75	273.99	293.24	60
Jan21	217.50	231.25	273.99	292.99	62
Feb21	217.75	231.25	274.99	293.24	62
Mar21	217.75	231.50	276.24	293.99	62
Apr21	217.75	231.75	277.49	295.24	63
Q1-21	217.65	231.35	275.05	293.40	62
Q2-21	217.75	232.25	278.99	296.49	64
Q3-21	217.75	233.50	283.49	300.24	67
Q4-21	217.25	234.92	287.74	303.99	69
CAL21	219.55	235.80	282.55	300.80	65



Fuel Oil Market News

The front crack opened at -2.85, before strengthening through the day as it reached levels of -2.40 at the highs of the day, with it bouncing back down to -3.20 at the end of the day. The Cal21 Crack was valued at -5.90.

The front Sing and Euro weakened again throughout the day to print -30.50 and -9.50. The Barges and Sing 0.5% fuel oils continued into backwardation on the front months, with the HSF0 also in backwardation at the front but the spread levels softened slightly towards the end of the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov20	83.49	67.99	-30.50	-9.50	53
Dec20	90.27	74.86	-35.28	-14.37	55
Jan21	95.99	79.79	-39.50	-18.05	56
Feb21	99.86	83.14	-42.63	-21.15	57
Mar21	103.49	86.24	-45.00	-23.76	58
Apr21	106.75	89.72	-47.01	-26.23	60
Q1-21	99.80	83.04	-42.40	-20.99	57
Q2-21	109.74	92.55	-48.50	-28.31	61
Q3-21	121.59	101.26	-55.86	-34.52	66
Q4-21	129.33	106.67	-58.84	-37.60	70
CAL21	116.38	95.93	-53.38	-30.93	63

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TIME SPREADS FUEL

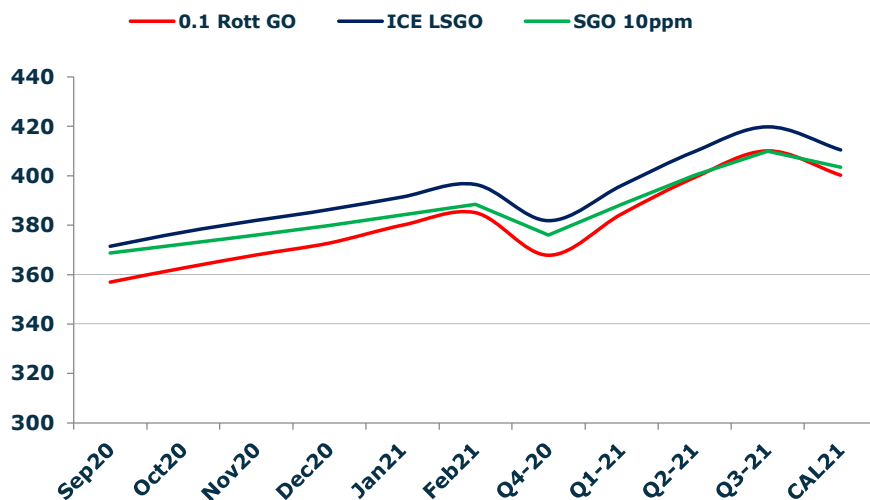
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Nov20/Dec20	3.25	3.00	1.25	1.00
Dec20/Jan21	1.50	1.50	0.00	0.25
Jan21/Feb21	-0.25	0.00	-1.00	-0.25
Feb21/Mar21	0.00	-0.25	-1.25	-0.75
Mar21/Apr21	0.00	-0.25	-1.25	-1.25
Q1-21/Q2-21	-0.10	-0.90	-3.94	-3.09
Q2-21/Q3-21	0.00	-1.25	-4.50	-3.75
Q3-21/Q4-21	0.50	-1.42	-4.25	-3.75
CAL21/CAL22	-3.75	-3.75	-3.75	-28.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov20	296.2	303.7	305.7
Dec20	299.0	307.6	309.3
Jan21	303.7	311.0	313.5
Feb21	307.9	314.4	317.6
Mar21	311.7	317.7	321.2
Apr21	315.0	321.5	324.5
Q1-21	308.0	314.4	317.5
Q2-21	318.0	324.8	327.5
Q3-21	330.3	334.8	339.3
Q4-21	338.8	341.6	346.6
CAL21	326.9	331.7	335.9

EW SPREAD

	EW380	EW0.5%
Nov20	13.50	19.00
Dec20	13.75	19.25
Jan21	13.75	19.00
Feb21	13.50	18.25
Mar21	13.75	17.75
Apr21	14.00	17.75
Q1-21	13.70	18.35
Q2-21	14.50	17.50
Q3-21	15.75	16.75
Q4-21	17.67	16.25
CAL21	16.25	18.25



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