

FIS Fuel Oil Daily Evening Report

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08 October 2020

Oil and Energy Market News

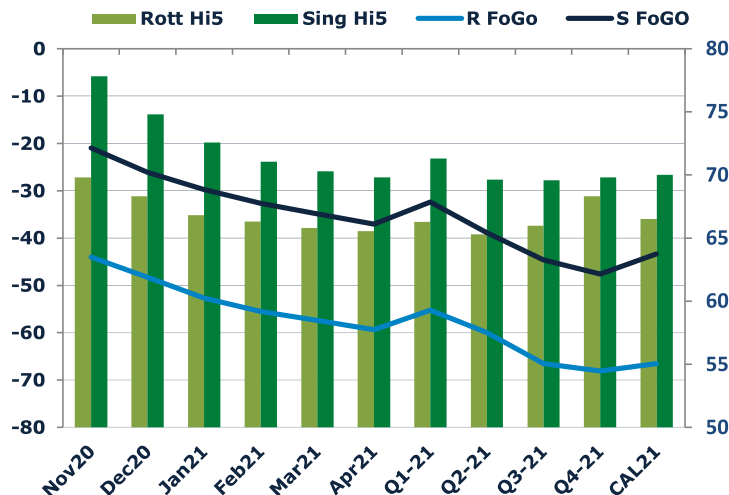
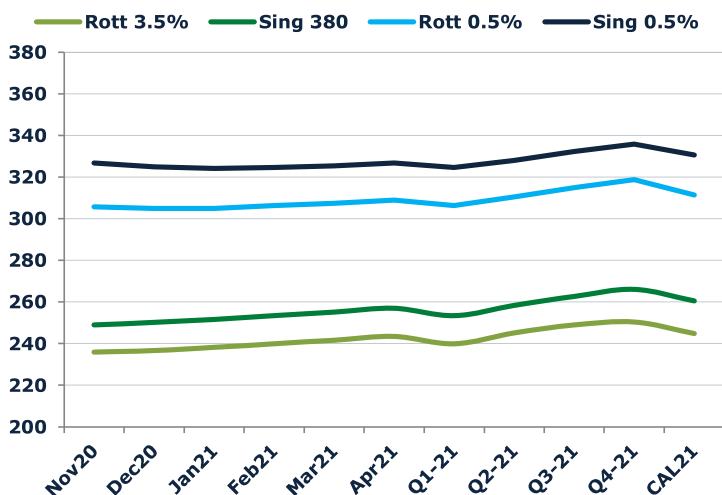
Oil prices end the day in the up at 17.00BST, printing \$43.05 per barrel up 2.6%. High in the day reached \$43.27 with lows of \$41.86 per barrel.

OPEC project global oil demand to peak in 2040 with total consumption predicted at 109.3 million barrel per day, which has been revised down 1.3 million barrels per day from last years report. The Coronavirus pandemic has caused for a revise down on previous figures which have oil to peak in 2040 but will plateau slowly down over the proceeding years. The report also addresses the aviation industry and how pre-pandemic levels are not due to bounce back until 2023/2024. (S&P Global Platts)

Brent

43.05

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov20	235.95	248.95	305.76	326.76	78
Dec20	236.70	250.20	305.01	325.01	75
Jan21	238.20	251.70	305.01	324.26	73
Feb21	239.95	253.45	306.26	324.51	71
Mar21	241.70	255.20	307.51	325.51	70
Apr21	243.45	256.95	309.01	326.76	70
Q1-21	239.95	253.45	306.25	324.75	71
Q2-21	245.20	258.45	310.51	328.09	70
Q3-21	248.95	262.70	314.92	332.26	70
Q4-21	250.45	266.12	318.76	335.92	70
CAL21	244.85	260.60	311.35	330.60	70



Fuel Oil Market News

The front crack opened at -6.4. it strengthened to -6.3 and remained stable through the day trading only a few times. The Cal21 Crack was valued at -6.85.

The front Sing and Euro FoGos strengthened from yesterday's closes to print -21 and -44 respectively at the end of the day on Thursday. The Barges 0.5% went into backwardation after a strengthening of the time spreads today.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Nov20	113.81	98.81	-44.00	-21.00	70
Dec20	116.60	100.91	-48.30	-26.10	68
Jan21	119.45	102.31	-52.64	-29.76	67
Feb21	121.80	103.69	-55.49	-32.64	66
Mar21	123.20	105.22	-57.39	-34.92	66
Apr21	124.92	106.90	-59.36	-37.09	66
Q1-21	121.50	103.74	-55.20	-32.44	66
Q2-21	125.28	108.58	-59.97	-38.94	65
Q3-21	132.53	114.19	-66.56	-44.63	66
Q4-21	136.40	117.40	-68.10	-47.59	68

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TIME SPREADS FUEL

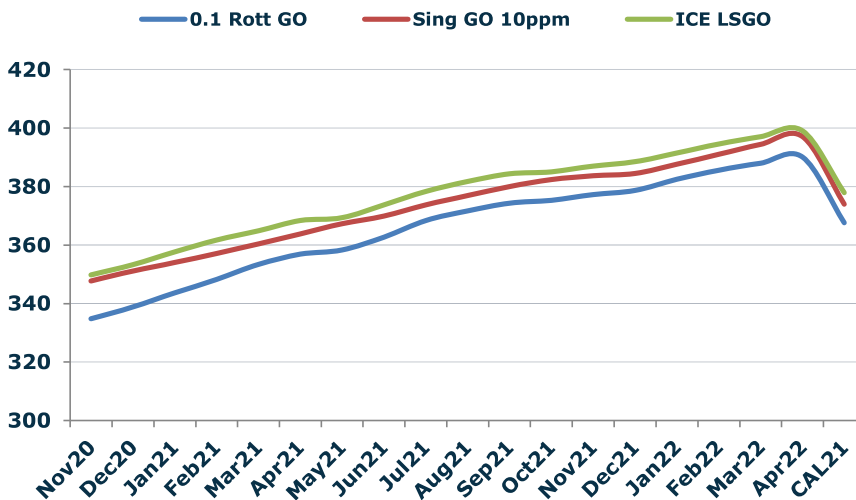
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Nov20/Dec20	-0.75	-1.25	0.75	1.75
Dec20/Jan21	-1.50	-1.50	0.00	0.75
Jan21/Feb21	-1.75	-1.75	-1.25	-0.25
Feb21/Mar21	-1.75	-1.75	-1.25	-1.00
Mar21/Apr21	-1.75	-1.75	-1.50	-1.25
Q1-21/Q2-21	-5.25	-5.00	-4.26	-3.34
Q2-21/Q3-21	-3.75	-4.25	-4.42	-4.17
Q3-21/Q4-21	-1.50	-3.42	-3.83	-3.67
CAL21/CAL22	-10.25	-13.00	-10.25	-17.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov20	334.8	347.8	349.8
Dec20	338.8	351.1	353.3
Jan21	343.6	354.0	357.6
Feb21	348.3	357.1	361.8
Mar21	353.4	360.4	364.9
Apr21	356.9	363.8	368.4
Q1-21	347.5	357.2	361.5
Q2-21	359.0	367.0	370.5
Q3-21	371.0	376.9	381.5
Q4-21	377.1	383.5	386.9
CAL21	367.6	374.0	377.9

EW SPREAD

	EW380	EW0.5%
Nov20	13.00	21.00
Dec20	13.50	20.00
Jan21	13.50	19.25
Feb21	13.50	18.25
Mar21	13.50	18.00
Apr21	13.50	17.75
Q1-21	13.50	18.50
Q2-21	13.25	17.58
Q3-21	13.75	17.33
Q4-21	15.67	17.17
CAL21	15.75	19.25
CAL22	18.50	26.00



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