

FIS Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

12 October 2020

Oil and Energy Market News

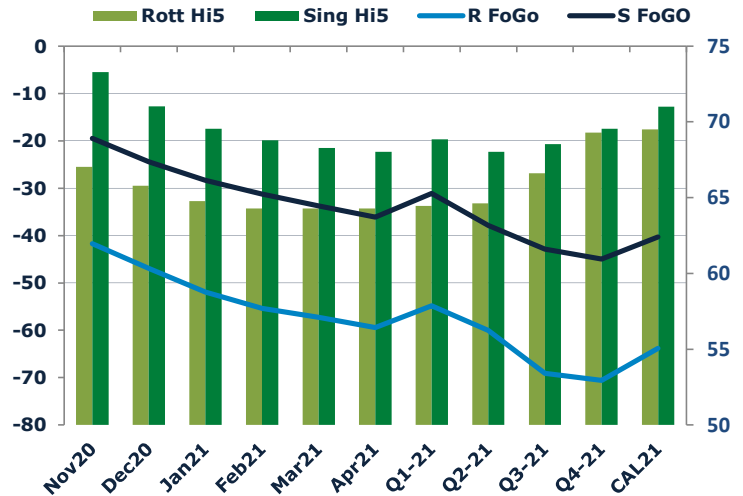
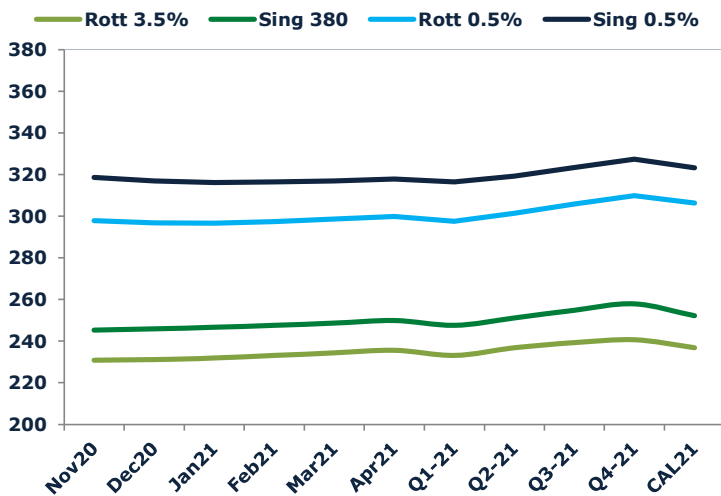
Oil prices end the day down at 1702BST, printing \$41.64 per barrel, down 2.82%. Highs in the day reached \$42.71 with lows of \$41.36 per barrel.

Libya lifted the force majeure on the biggest oil field in the country, Sharara western deposit as the increased supply will provide further troubles for OPEC as it looks to stabilise supply and demand as coronavirus cases increase. Figures coming from sources suggest that output from the country could reach up to 330,000 bpd. (Bloomberg)

Brent

41.64

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov20	230.90	245.40	297.93	318.68	73
Dec20	231.15	245.90	296.93	316.93	71
Jan21	231.90	246.65	296.68	316.18	70
Feb21	233.15	247.65	297.43	316.43	69
Mar21	234.40	248.65	298.68	316.93	68
Apr21	235.65	249.90	299.93	317.93	68
Q1-21	233.15	247.65	297.60	316.50	69
Q2-21	236.82	251.15	301.43	319.18	68
Q3-21	239.32	254.90	305.93	323.43	69
Q4-21	240.65	257.90	309.93	327.43	70
CAL21	236.95	252.20	306.45	323.20	71



Fuel Oil Market News

The front crack opened at -6 and it strengthened from there throughout the day through -5.90, -5.85 and -5.80 where it ended the day. The Cal21 Crack was valued at -6.95.

The front Sing and Euro FoGos saw some activity today, strengthening all through the day with a jump towards the late afternoon, ending the day at -19.50 and -41.75 respectively. The Barges and Sing 0.5% fuel oils continued into backwardation on the front months.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov20	108.78	92.78	-41.75	-19.50	67
Dec20	112.67	95.49	-46.88	-24.45	66
Jan21	116.66	97.86	-51.88	-28.33	65
Feb21	119.60	99.99	-55.32	-31.21	64
Mar21	121.50	102.05	-57.22	-33.77	64
Apr21	123.72	104.15	-59.44	-36.12	64
Q1-21	119.25	99.97	-54.80	-31.12	64
Q2-21	124.66	105.91	-60.05	-37.87	65
Q3-21	135.69	111.42	-69.08	-42.89	67
Q4-21	139.85	114.48	-70.57	-44.95	69
CAL21	133.34	111.29	-63.84	-40.29	70

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TIME SPREADS FUEL

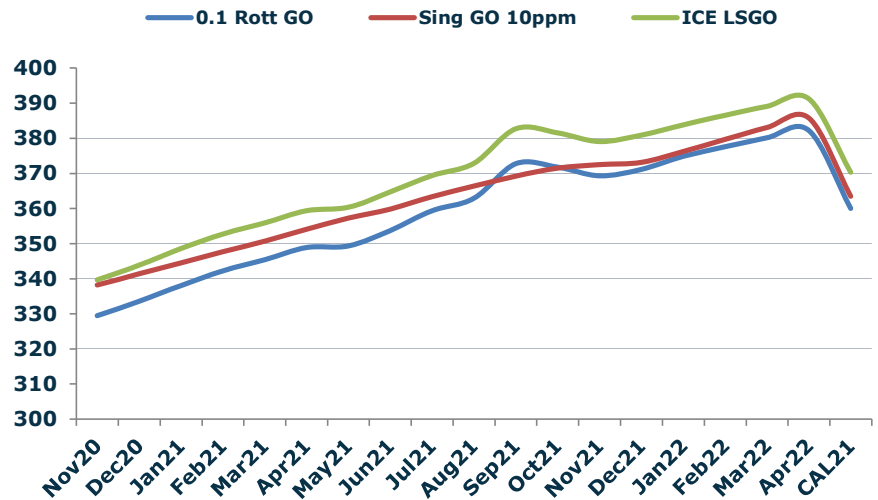
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Nov20/Dec20	-0.25	-0.50	1.00	1.75
Dec20/Jan21	-0.75	-0.75	0.25	0.75
Jan21/Feb21	-1.25	-1.00	-0.75	-0.25
Feb21/Mar21	-1.25	-1.00	-1.25	-0.50
Mar21/Apr21	-1.25	-1.25	-1.25	-1.00
Q1-21/Q2-21	-3.67	-3.50	-3.83	-2.68
Q2-21/Q3-21	-2.50	-3.75	-4.50	-4.25
Q3-21/Q4-21	-1.33	-3.00	-4.00	-4.00
CAL21/CAL22	-8.50	-11.75	-8.5	-22.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov20	329.4	338.2	339.7
Dec20	333.6	341.4	343.8
Jan21	338.1	344.5	348.6
Feb21	342.3	347.6	352.8
Mar21	345.4	350.7	355.9
Apr21	348.9	354.1	359.4
Q1-21	341.9	347.6	352.4
Q2-21	351.0	357.1	361.5
Q3-21	364.5	366.3	375.0
Q4-21	371.0	372.4	380.5
CAL21	360.0	363.5	370.3

EW SPREAD

	EW380	EW0.5%
Nov20	14.50	20.75
Dec20	14.75	20.00
Jan21	14.75	19.50
Feb21	14.50	19.00
Mar21	14.25	18.25
Apr21	14.25	18.00
Q1-21	14.50	18.90
Q2-21	14.33	17.75
Q3-21	15.58	17.50
Q4-21	17.25	17.50
CAL21	15.25	16.75
CAL22	18.50	31.00



Contact US:

Luke Longhurst

Email: luke@freightinvestor.com

Mobile: (+44) 7966 968761

Jessie Deng

Email: jessied@freightinvestor.com

Mobile: (+86) 13524516743

Chris Hudson

Email: chrish@freightinvestor.com

Mobile: (+44) 7738 697750

Jarryd Smith

Email: jarryds@freightinvestor.com

Mobile: (+65) 8798 4987

Ricky Forman

Email: rickyf@freightinvestor.com

Mobile: (+44) 7868 708719

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