

FIS Fuel Oil Daily Evening Report

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19 October 2020

Oil and Energy Market News

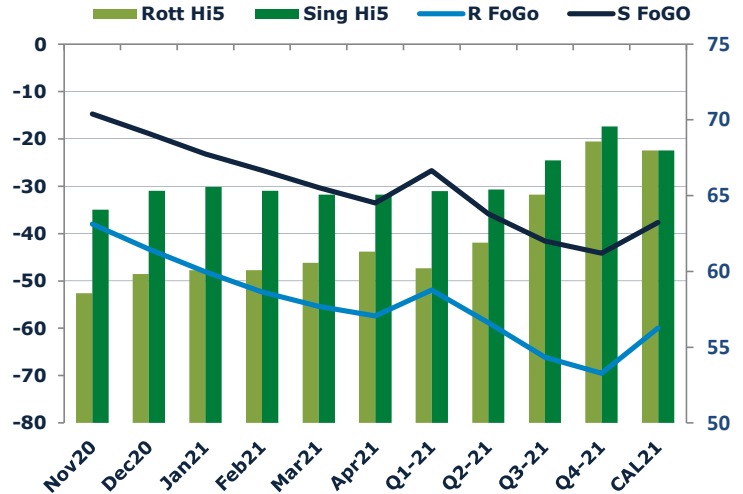
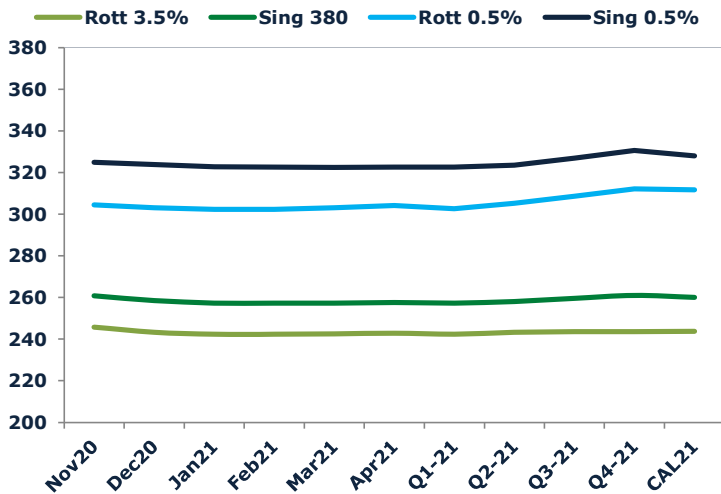
Oil prices end the day up at 1650BST, printing \$42.98 per barrel, up 0.12%. High in the day reached \$43.23 with lows of \$42.59 per barrel.

Oman is looking at a long-term slow down in oil production as limited growth in future reserves caused for the issuance of sovereign bonds the prospectus stated. The Government is looking to raise \$4 billion to plug the shortfall in government finances as a result of the falling oil price. (S&P Global Platts)

Brent

42.98

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov20	245.85	260.85	304.42	324.92	64
Dec20	243.35	258.60	303.17	323.92	65
Jan21	242.35	257.35	302.42	322.92	66
Feb21	242.35	257.35	302.42	322.67	65
Mar21	242.60	257.35	303.17	322.42	65
Apr21	242.85	257.60	304.17	322.67	65
Q1-21	242.45	257.35	302.65	322.65	65
Q2-21	243.27	258.10	305.17	323.50	65
Q3-21	243.60	259.60	308.67	326.92	67
Q4-21	243.60	261.02	312.17	330.59	70
CAL21	243.80	260.05	311.80	328.05	68



Fuel Oil Market News

The front crack opened at -4.60 and it strengthened from there to -4.50, then it weakened back to -4.60 at the end of the day. The Cal21 Crack was valued at -6.60.

The front Sing and Euro were relatively stable through the day printing -14.75 and -38 respectively. The Barges and Sing 0.5% fuel oils continued into backwardation on the front months, with the HSFO also in backwardation at the front, continuing the trend from last week.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov20	96.57	78.82	-38.00	-14.75	59
Dec20	103.09	84.20	-43.27	-18.88	60
Jan21	108.16	88.80	-48.09	-23.23	60
Feb21	112.38	92.01	-52.31	-26.69	60
Mar21	115.98	95.36	-55.40	-30.29	61
Apr21	118.73	98.61	-57.40	-33.54	61
Q1-21	112.15	92.06	-51.95	-26.76	60
Q2-21	120.77	101.24	-58.87	-35.83	62
Q3-21	131.14	108.90	-66.07	-41.58	65
Q4-21	138.10	113.74	-69.53	-44.17	69
CAL21	127.93	105.66	-59.93	-37.66	68

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TIME SPREADS FUEL

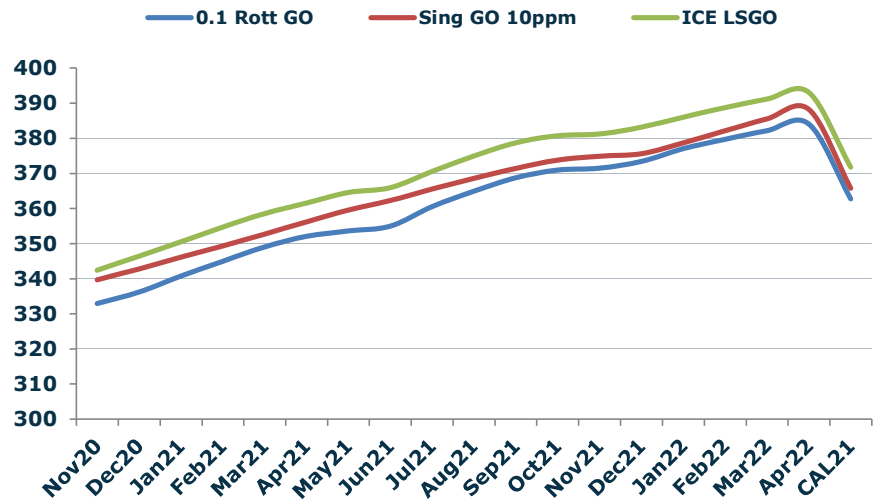
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Nov20/Dec20	2.50	2.25	1.25	1.00
Dec20/Jan21	1.00	1.25	0.75	1.00
Jan21/Feb21	0.00	0.00	0.00	0.25
Feb21/Mar21	-0.25	0.00	-0.75	0.25
Mar21/Apr21	-0.25	-0.25	-1.00	-0.25
Q1-21/Q2-21	-0.82	-0.75	-2.52	-0.85
Q2-21/Q3-21	-0.33	-1.50	-3.50	-3.42
Q3-21/Q4-21	0.00	-1.42	-3.50	-3.67
CAL21/CAL22	-8.50	-11.75	-8.5	-28.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov20	332.9	339.7	342.4
Dec20	336.2	342.8	346.4
Jan21	340.8	346.2	350.5
Feb21	345.0	349.4	354.7
Mar21	349.1	352.7	358.6
Apr21	352.1	356.2	361.6
Q1-21	345.1	349.4	354.6
Q2-21	354.5	359.3	364.0
Q3-21	365.7	368.5	374.7
Q4-21	373.9	374.8	381.7
CAL21	362.7	365.7	371.7

EW SPREAD

	EW380	EW0.5%
Nov20	15.00	20.50
Dec20	15.25	20.75
Jan21	15.00	20.50
Feb21	15.00	20.25
Mar21	14.75	19.25
Apr21	14.75	18.50
Q1-21	14.90	20.00
Q2-21	14.83	18.33
Q3-21	16.00	18.25
Q4-21	17.42	18.42
CAL21	16.25	16.25
CAL22	19.50	36.50



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