

# FIS Fuel Oil Daily Evening Report

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## 20 October 2020

### Oil and Energy Market News

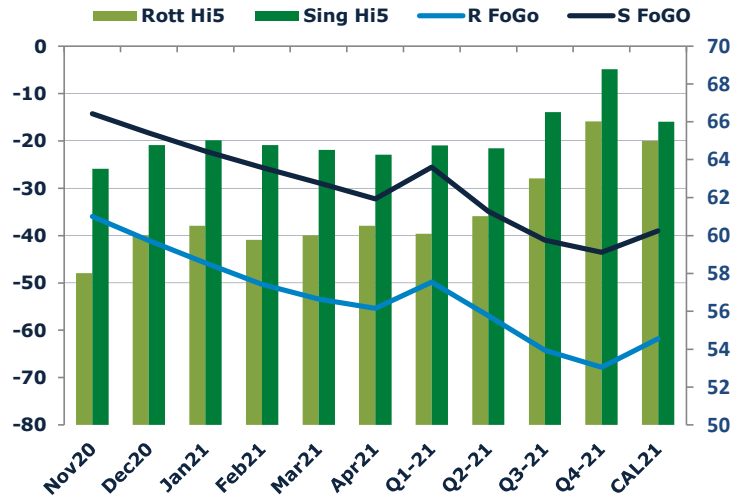
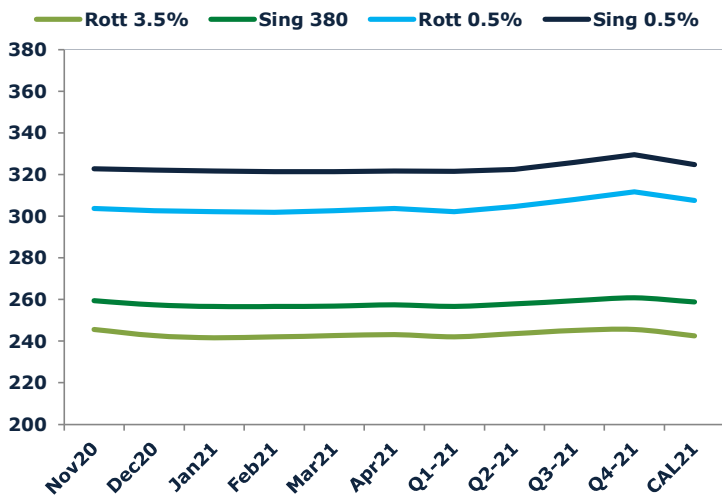
Oil prices end the day down at 1650BST, printing \$42.58 per barrel, down -0.07%. High in the day reached \$42.82 with lows of \$42.19 per barrel.

After the unusual frequent contact over the past few days between Putin and Mohammed bin Salman, it has surfaced that Russia will be looking to keep output similar to levels seen at the moment even if cuts are relaxed OPEC+ are brought in on 1<sup>st</sup> January, even though the Russian economy has taken a heavy dent in its cash flows as a result of the collapse of oil prices. The contact between the two leaders look to bring about a plan in the face of falling oil prices between two major oil producers. (Reuters)

### Brent

**42.58**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov20	245.65	259.40	303.67	322.92	64
Dec20	242.65	257.40	302.67	322.17	65
Jan21	241.65	256.65	302.17	321.67	65
Feb21	242.15	256.65	301.92	321.42	65
Mar21	242.65	256.90	302.67	321.42	65
Apr21	243.15	257.40	303.67	321.67	64
Q1-21	242.15	256.75	302.25	321.50	65
Q2-21	243.65	257.90	304.67	322.50	65
Q3-21	245.15	259.40	308.17	325.92	67
Q4-21	245.65	260.82	311.67	329.59	69
CAL21	242.60	258.85	307.60	324.85	66



### Fuel Oil Market News

The front crack opened at -4.50 and it strengthened from there to -4.40 and through all levels to -4.2 where it then weakened to -4.30 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 -14.25 and -36 respectively after strengthening slightly. The Barges and Sing 0.5% fuel oils continued further into backwardation on the front months, with the HSFO also in backwardation at the front.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Nov20	94.02	77.77	-36.00	-14.25	58
Dec20	101.04	83.12	-41.02	-18.35	60
Jan21	106.26	87.23	-45.74	-22.21	61
Feb21	110.08	90.43	-50.31	-25.66	60
Mar21	113.43	93.38	-53.40	-28.86	60
Apr21	115.93	96.53	-55.40	-32.26	61
Q1-21	109.90	90.33	-49.80	-25.58	60
Q2-21	117.93	99.51	-56.90	-34.91	61
Q3-21	127.29	107.50	-64.27	-40.98	63
Q4-21	133.80	112.34	-67.78	-43.57	66
CAL21	126.79	105.05	-61.79	-39.05	65

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### TIME SPREADS FUEL

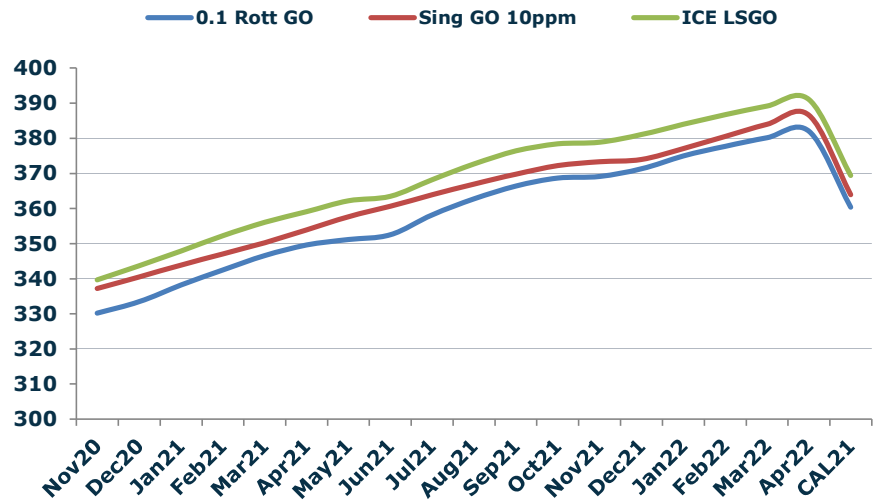
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Nov20/Dec20	3.00	2.00	1.00	0.75
Dec20/Jan21	1.00	0.75	0.50	0.50
Jan21/Feb21	-0.50	0.00	0.25	0.25
Feb21/Mar21	-0.50	-0.25	-0.75	0.00
Mar21/Apr21	-0.50	-0.50	-1.00	-0.25
Q1-21/Q2-21	-1.50	-1.15	-2.42	-1.00
Q2-21/Q3-21	-1.50	-1.50	-3.50	-3.42
Q3-21/Q4-21	-0.50	-1.42	-3.50	-3.67
CAL21/CAL22	-8.50	-11.75	-8.5	-30.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov20	330.2	337.2	339.7
Dec20	333.4	340.5	343.7
Jan21	338.2	343.9	347.9
Feb21	342.5	347.1	352.2
Mar21	346.6	350.3	356.1
Apr21	349.6	353.9	359.1
Q1-21	342.6	347.1	352.1
Q2-21	352.1	357.4	361.6
Q3-21	363.4	366.9	372.4
Q4-21	371.7	373.2	379.4
CAL21	360.4	363.9	369.4

### EW SPREAD

	EW380	EW0.5%
Nov20	13.75	19.25
Dec20	14.75	19.50
Jan21	15.00	19.50
Feb21	14.50	19.50
Mar21	14.25	18.75
Apr21	14.25	18.00
Q1-21	14.60	19.25
Q2-21	14.25	17.83
Q3-21	14.25	17.75
Q4-21	15.17	17.92
CAL21	16.25	17.25
CAL22	19.50	39.50



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