

# 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

## 22 October 2020

### Oil and Energy Market News

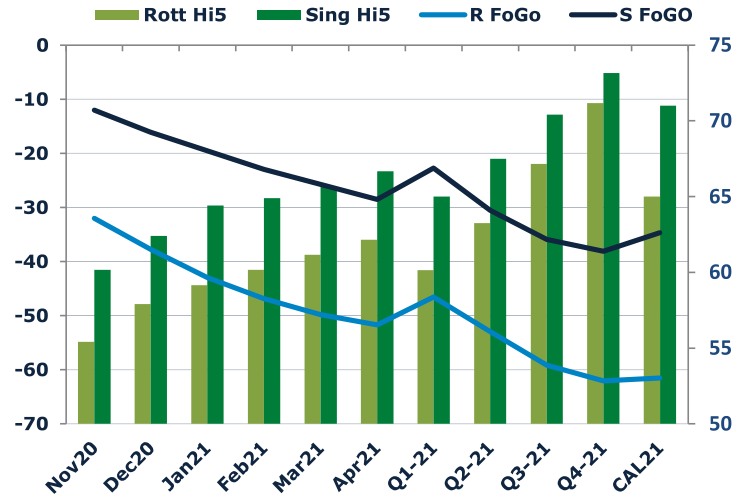
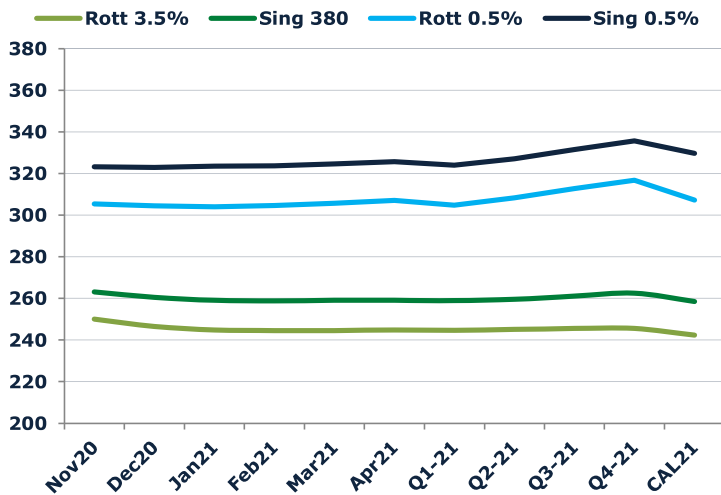
Oil prices end the day up at 1705BST, printing \$42.56 per barrel, up 1.97%. High in the day reached \$42.79 with lows of \$41.46 per barrel.

Oil was very optimistic at the end of Thursday on the news of a roll out of the full 30,000 participants of a US vaccine trial and the news that the US were almost there on agreeing a stimulus package which could see a much needed boost to the US and wider global economy as a result.

### Brent

**42.56**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Nov20	250.10	263.10	305.51	323.26	60
Dec20	246.60	260.60	304.51	323.01	62
Jan21	244.85	259.10	304.01	323.51	64
Feb21	244.60	258.85	304.76	323.76	65
Mar21	244.60	259.10	305.76	324.76	66
Apr21	244.85	259.10	307.01	325.76	67
Q1-21	244.70	259.00	304.85	324.00	65
Q2-21	245.10	259.60	308.34	327.09	67
Q3-21	245.60	261.10	312.76	331.51	70
Q4-21	245.60	262.52	316.76	335.68	73
CAL21	242.35	258.60	307.35	329.60	71



### Fuel Oil Market News

The front crack opened at -3.85 and it strengthened from there through levels to -3.40 where it then weakened to -3.50 at the end of the day. The Cal21 Crack was valued at -6.45.

The front Sing and Euro moved stronger through the day printing -12 and -32 respectively. The Barges and Sing 0.5% fuel oils remain in backwardation in the front months.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Nov20	87.41	72.16	-32.00	-12.00	55
Dec20	95.60	78.54	-37.69	-16.12	58
Jan21	102.12	83.91	-42.96	-19.50	59
Feb21	107.05	87.88	-46.89	-22.97	60
Mar21	110.98	91.43	-49.81	-25.77	61
Apr21	113.88	95.16	-51.71	-28.50	62
Q1-21	106.70	87.76	-46.55	-22.76	60
Q2-21	116.19	98.04	-52.95	-30.54	63
Q3-21	126.34	106.30	-59.18	-35.88	67
Q4-21	133.19	111.29	-62.03	-38.12	71
CAL21	126.52	105.67	-61.52	-34.67	65

# 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

## 22 October 2020

### TIME SPREADS FUEL

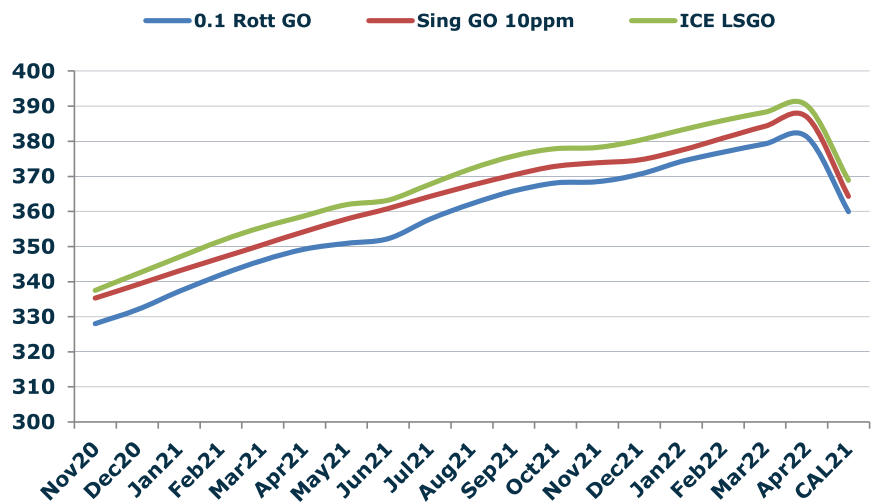
	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%
Nov20/Dec20	3.50	2.50	1.00	0.25
Dec20/Jan21	1.75	1.50	0.50	-0.50
Jan21/Feb21	0.25	0.25	-0.75	-0.25
Feb21/Mar21	0.00	-0.25	-1.00	-1.00
Mar21/Apr21	-0.25	0.00	-1.25	-1.00
Q1-21/Q2-21	-0.40	-0.60	-3.49	-3.09
Q2-21/Q3-21	-0.50	-1.50	-4.42	-4.42
Q3-21/Q4-21	0.00	-1.42	-4.00	-4.17
CAL21/CAL22	-8.50	-11.75	-8.5	-25.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Nov20	328.0	335.3	337.5
Dec20	332.0	339.1	342.2
Jan21	337.2	343.0	347.0
Feb21	341.9	346.7	351.6
Mar21	346.1	350.5	355.6
Apr21	349.2	354.3	358.7
Q1-21	341.9	346.8	351.4
Q2-21	351.8	357.6	361.3
Q3-21	362.9	367.4	371.9
Q4-21	371.0	373.8	378.8
CAL21	359.9	364.3	368.9

### EW SPREAD

	EW380	EW0.5%
Nov20	13.00	17.75
Dec20	14.00	18.50
Jan21	14.25	19.50
Feb21	14.25	19.00
Mar21	14.50	19.00
Apr21	14.25	18.75
Q1-21	14.30	19.15
Q2-21	14.50	18.75
Q3-21	15.50	18.75
Q4-21	16.92	18.92
CAL21	16.25	22.25
CAL22	19.50	39.50



### Contact US:

#### Luke Longhurst

Email: lukel@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

The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai.