

# FIS Fuel Oil Daily Evening Report

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## 04 November 2020

### Oil and Energy Market News

Oil prices end the day up at 1706GMT, printing \$41.15 per barrel, up 3.53%. High in the day reached \$41.18 with lows of \$39.42 per barrel.

Crude Futures jumped towards the end of UK trading this afternoon as the EIA report was released which mimicked that of the API report earlier in the week. US election results are yet to be finalised as Biden pulls ahead slightly in the major swing states who have yet to declare.

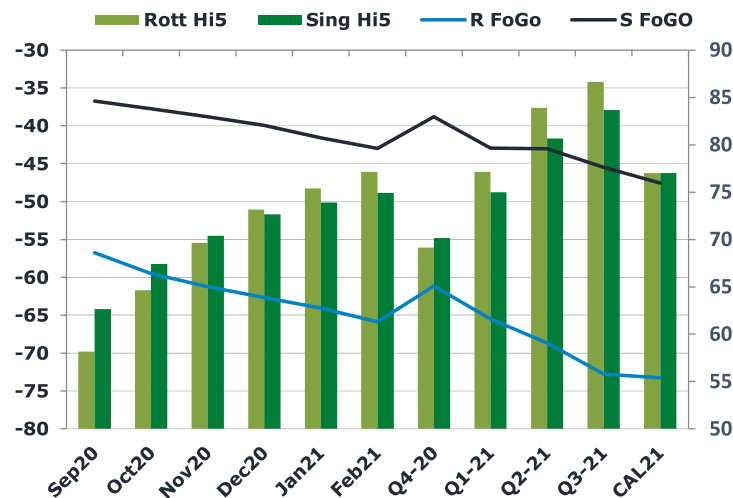
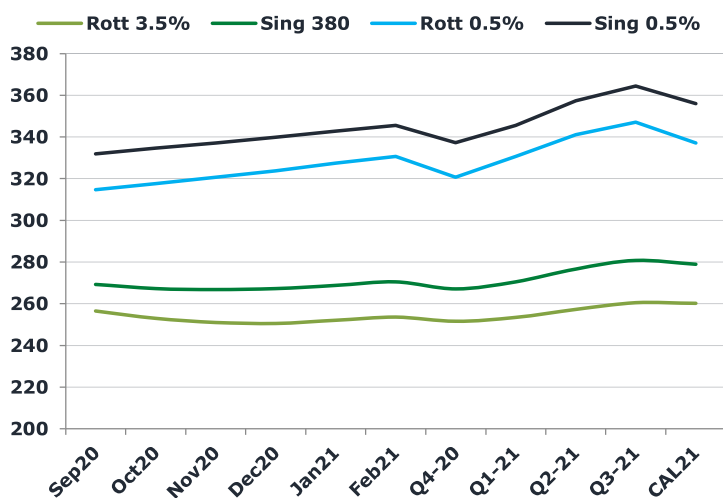
EIA Report:

- Crude: -7,998
- Cushing: 0,936
- Distillate: -1,585
- Gasoline: 1,541
- Production: -600

### Brent

**41.15**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec20	237.60	251.60	302.07	321.32	70
Jan21	236.35	250.35	302.07	321.07	71
Feb21	236.60	250.60	303.07	321.82	71
Mar21	236.85	250.85	304.57	322.82	72
Apr21	237.35	251.35	306.32	324.07	73
May21	238.10	251.85	308.07	325.82	74
Q1-21	236.60	250.60	303.25	321.90	71
Q2-21	238.02	251.93	308.07	325.82	74
Q3-21	239.02	254.02	313.24	331.07	77
Q4-21	238.68	255.60	317.74	335.90	80
CAL21	237.15	253.40	306.15	324.40	71



### Fuel Oil Market News

The front crack opened at -4.2 and hovered around the same level throughout the day with highs of -4.10 and lows of -4.30 ending the day trading -4.15. The Cal21 Crack was valued at -6.00.

The front Sing and Euro weakened throughout the day to print -34 and -14.25. The Barges and Sing VLSFO continued into backwardation on the front month, with the HSFO also in backwardation but the levels have remained steady on both East and West HSFO.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec20	98.47	83.97	-34.00	-14.25	64
Jan21	103.98	87.98	-38.26	-17.26	66
Feb21	107.60	90.56	-41.13	-19.34	66
Mar21	110.80	93.36	-43.08	-21.39	68
Apr21	113.38	96.59	-44.40	-23.87	69
May21	116.06	99.44	-46.09	-25.47	70
Q1-21	107.45	90.63	-40.80	-19.33	67
Q2-21	115.45	99.33	-45.40	-25.44	70
Q3-21	125.81	107.16	-51.59	-30.10	74
Q4-21	133.53	112.35	-54.47	-32.05	79
CAL21	127.54	102.01	-58.54	-31.01	69

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### TIME SPREADS FUEL

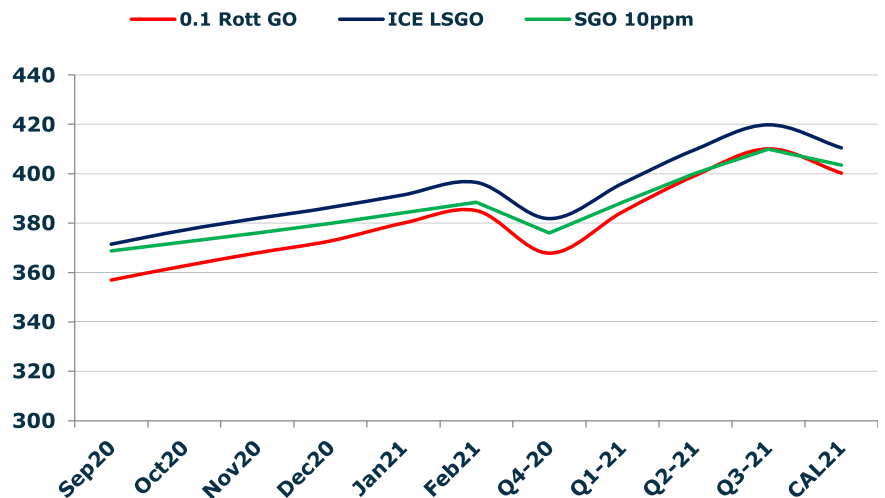
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec20/Jan21	1.25	1.25	0.00	0.25
Jan21/Feb21	-0.25	-0.25	-1.00	-0.75
Feb21/Mar21	-0.25	-0.25	-1.50	-1.00
Mar21/Apr21	-0.50	-0.50	-1.75	-1.25
Apr21/May21	-0.75	-0.50	-1.75	-1.75
Q1-21/Q2-21	-1.42	-1.33	-4.82	-3.92
Q2-21/Q3-21	-1.00	-2.08	-5.17	-5.25
Q3-21/Q4-21	0.33	-1.58	-4.50	-4.83
CAL21/CAL22	-3.75	-3.75	-3.75	-25.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec20	326.6	335.6	336.1
Jan21	330.1	338.3	340.3
Feb21	334.5	341.2	344.2
Mar21	337.9	344.2	347.7
Apr21	341.2	347.9	350.7
May21	344.7	351.3	354.2
Q1-21	334.6	341.2	344.1
Q2-21	344.0	351.3	353.5
Q3-21	355.8	361.2	364.8
Q4-21	364.5	368.0	372.2
CAL21	355.7	355.4	364.7

### EW SPREAD

	EW380	EW0.5%
Dec20	14.00	19.25
Jan21	14.00	19.00
Feb21	14.00	18.75
Mar21	14.00	18.25
Apr21	14.00	17.75
May21	13.75	17.75
Q1-21	14.00	18.65
Q2-21	13.92	17.75
Q3-21	15.00	17.83
Q4-21	16.92	18.17
CAL21	16.25	18.25



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