

FIS Fuel Oil Daily Evening Report

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05 November 2020

Oil and Energy Market News

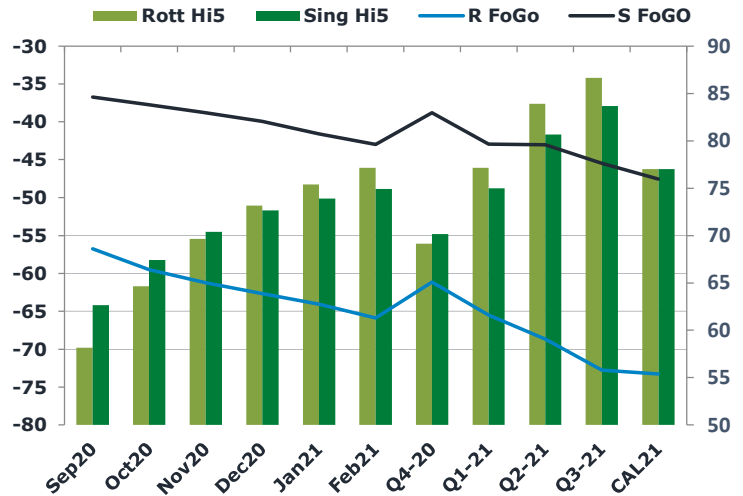
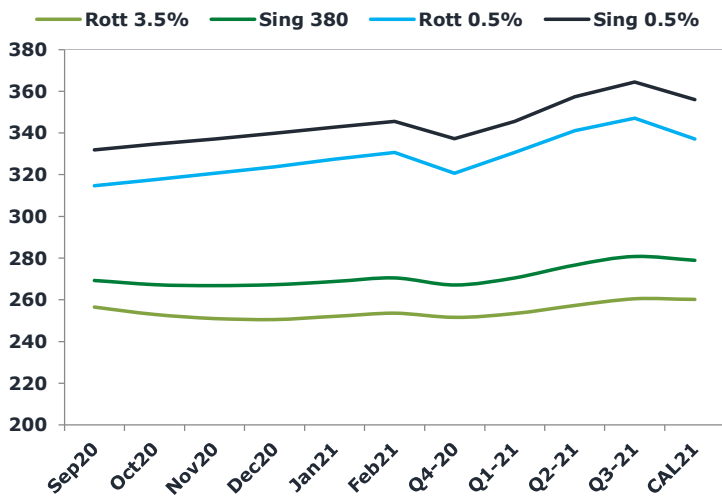
Oil prices end the day down at 1639GMT, printing \$40.68 per barrel, down 1.31%. Highs in the day reached \$41.53 with lows of \$40.33 per barrel.

Euronav has reported that the usually strong northern hemisphere crude tanker market is showing signs of weakness, asserting the rising divide between the short-term supply of tankers and the limited cargo availability as a result of OPEC cuts, and slower demand recovery than previously expected. (S&P Global Platts)

Brent

40.68

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec20	233.90	247.90	296.07	315.32	67
Jan21	232.40	246.65	296.07	315.07	68
Feb21	232.65	247.15	297.07	315.57	68
Mar21	233.15	247.65	298.57	316.57	69
Apr21	233.65	248.15	300.07	318.07	70
May21	234.15	248.65	301.57	319.57	71
Q1-21	232.75	247.15	297.25	315.75	69
Q2-21	234.07	248.65	301.57	319.57	71
Q3-21	234.65	249.90	306.57	324.57	75
Q4-21	234.07	250.90	311.15	329.24	78
CAL21	234.00	250.25	307.50	327.25	77



Fuel Oil Market News

The front crack opened at -4.2 and hovered around the same level throughout the day with highs of -4.15 and lows of -4.25. The Cal21 Crack was valued at -6.05.

The front Sing and Euro weakened throughout the day to print -33.75 and -14. 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, as the market has been generally mixed on the waiting on the announcement of the next president of the United States of America.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec20	95.92	81.42	-33.75	-14.00	62
Jan21	101.53	85.06	-37.86	-16.63	64
Feb21	105.05	87.39	-40.63	-18.97	64
Mar21	108.18	89.87	-42.75	-20.95	65
Apr21	110.90	92.42	-44.48	-22.50	66
May21	114.13	95.05	-46.71	-24.13	67
Q1-21	104.90	87.44	-40.40	-18.84	65
Q2-21	113.41	95.05	-45.90	-24.13	68
Q3-21	124.62	103.48	-52.70	-28.81	72
Q4-21	133.56	109.36	-56.47	-31.03	77
CAL21	125.36	97.73	-51.86	-20.73	74

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TIME SPREADS FUEL

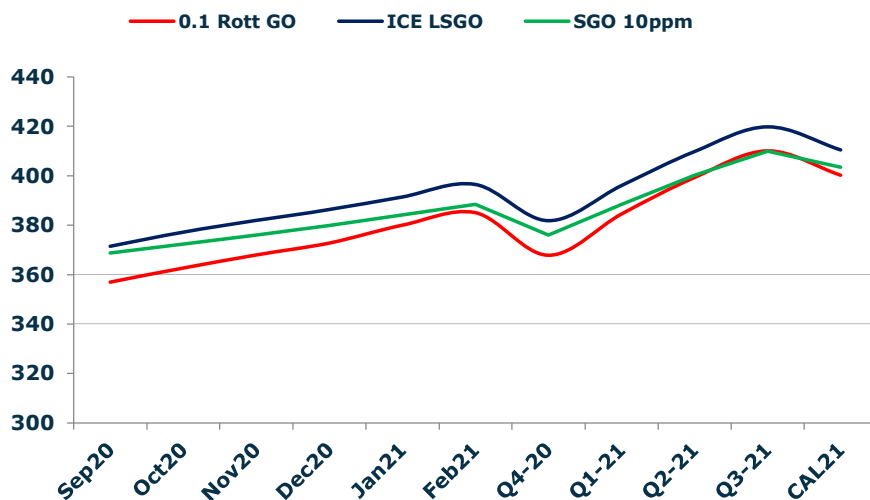
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec20/Jan21	1.50	1.25	0.00	0.25
Jan21/Feb21	-0.25	-0.50	-1.00	-0.50
Feb21/Mar21	-0.50	-0.50	-1.50	-1.00
Mar21/Apr21	-0.50	-0.50	-1.50	-1.50
Apr21/May21	-0.50	-0.50	-1.50	-1.50
Q1-21/Q2-21	-1.32	-1.50	-4.32	-3.82
Q2-21/Q3-21	-0.58	-1.25	-5.00	-5.00
Q3-21/Q4-21	0.58	-1.00	-4.58	-4.67
CAL21/CAL22	-3.75	-3.75	-3.75	-19.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec20	323.1	329.3	329.8
Jan21	324.7	331.7	333.9
Feb21	328.5	334.5	337.7
Mar21	332.1	337.5	341.3
Apr21	335.6	340.6	344.6
May21	339.3	343.7	348.3
Q1-21	328.4	334.6	337.7
Q2-21	338.5	343.7	347.5
Q3-21	350.5	353.4	359.3
Q4-21	359.6	360.3	367.6
CAL21	350.6	348.0	359.4

EW SPREAD

	EW380	EW0.5%
Dec20	14.00	19.25
Jan21	14.25	19.00
Feb21	14.50	18.50
Mar21	14.50	18.00
Apr21	14.50	18.00
May21	14.50	18.00
Q1-21	14.40	18.50
Q2-21	14.58	18.00
Q3-21	15.25	18.00
Q4-21	16.83	18.08
CAL21	16.25	19.75



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