

FIS Fuel Oil Daily Evening Report

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06 November 2020

Oil and Energy Market News

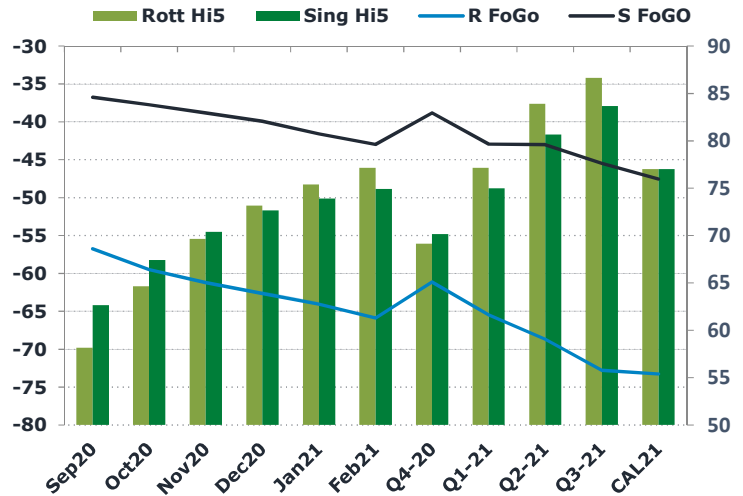
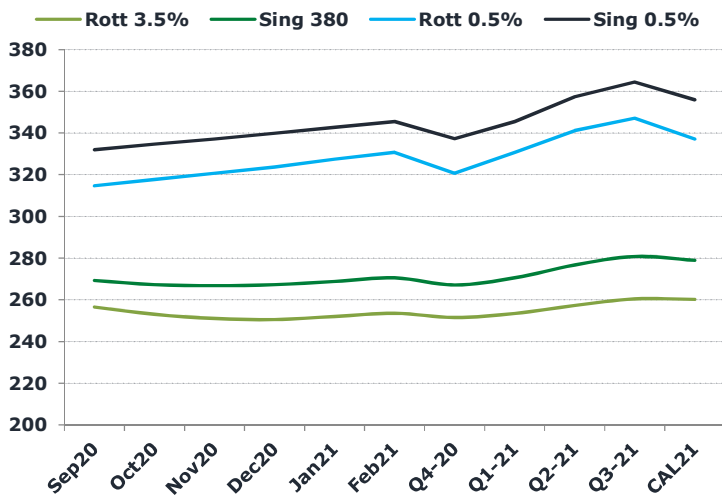
Brent ended the day down 3.5% at \$39.56 as lockdowns in Europe and the continued uncertainty over the US election gripped the market.

In the U.S. election, Democratic presidential candidate Joe Biden took the lead over President Donald Trump in Georgia and Pennsylvania on Friday, edging closer to winning the White House as a handful of states continue to count votes.

Brent

39.56

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec20	227.75	242.25	292.26	312.26	70
Jan21	226.50	241.25	292.26	311.76	71
Feb21	227.00	241.50	293.26	312.26	71
Mar21	227.50	242.00	294.76	313.01	71
Apr21	228.00	242.50	296.26	314.51	72
May21	228.00	243.00	297.76	316.01	73
Q1-21	227.00	241.60	293.45	312.35	71
Q2-21	228.00	243.00	297.76	316.10	73
Q3-21	227.75	244.50	302.76	321.26	77
Q4-21	226.92	245.75	307.35	325.93	80
CAL21	228.10	243.60	299.10	317.60	74



Fuel Oil Market News

The Rott barge crack opened at -4.15, strengthening to -4.00, before weakening to -4.10. The Cal 21 crack was valued around -5.90.

Asian refiners' profit from producing very low sulphur fuel oil (VLSFO) climbed to six-month highs this week as output cuts keep supplies tight while demand for the shipping fuel at most ports are back at pre-pandemic levels, traders and analysts said. (Reuters)

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec20	96.26	81.51	-31.75	-11.50	65
Jan21	101.35	85.04	-35.59	-14.53	66
Feb21	104.58	87.40	-38.31	-16.64	66
Mar21	107.53	89.73	-40.26	-18.72	67
Apr21	110.10	92.29	-41.84	-20.28	68
May21	113.46	94.84	-43.69	-21.83	70
Q1-21	104.50	87.38	-38.05	-16.63	66
Q2-21	112.80	94.89	-43.04	-21.80	70
Q3-21	124.29	103.45	-49.27	-26.69	75
Q4-21	137.33	109.23	-56.90	-29.05	80
CAL21	126.49	98.85	-55.49	-24.85	71

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TIME SPREADS FUEL

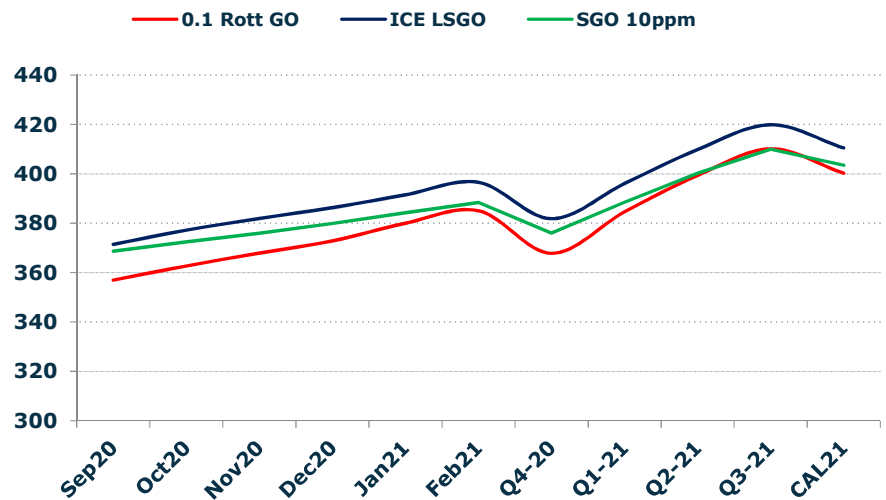
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec20/Jan21	1.25	1.00	0.00	0.50
Jan21/Feb21	-0.50	-0.25	-1.00	-0.50
Feb21/Mar21	-0.50	-0.50	-1.50	-0.75
Mar21/Apr21	-0.50	-0.50	-1.50	-1.50
Apr21/May21	0.00	-0.50	-1.50	-1.50
Q1-21/Q2-21	-1.00	-1.40	-4.31	-3.75
Q2-21/Q3-21	0.25	-1.50	-5.00	-5.17
Q3-21/Q4-21	0.83	-1.25	-4.58	-4.67
CAL21/CAL22	-5.25	-5.25	-5.25	-25.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec20	317.3	323.8	324.0
Jan21	318.6	326.3	327.9
Feb21	322.3	328.9	331.6
Mar21	325.8	331.7	335.0
Apr21	329.1	334.8	338.1
May21	332.5	337.8	341.5
Q1-21	322.3	329.0	331.5
Q2-21	331.8	337.9	340.8
Q3-21	343.3	347.9	352.0
Q4-21	356.2	355.0	364.2
CAL21	345.8	342.4	354.6

EW SPREAD

	EW380	EW0.5%
Dec20	14.50	20.00
Jan21	14.75	19.50
Feb21	14.50	19.00
Mar21	14.50	18.25
Apr21	14.50	18.25
May21	15.00	18.25
Q1-21	14.60	18.90
Q2-21	15.00	18.33
Q3-21	16.75	18.50
Q4-21	18.83	18.58
CAL21	15.50	18.50



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