

# FIS Fuel Oil Daily Evening Report

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## 19 November 2020

### Oil and Energy Market News

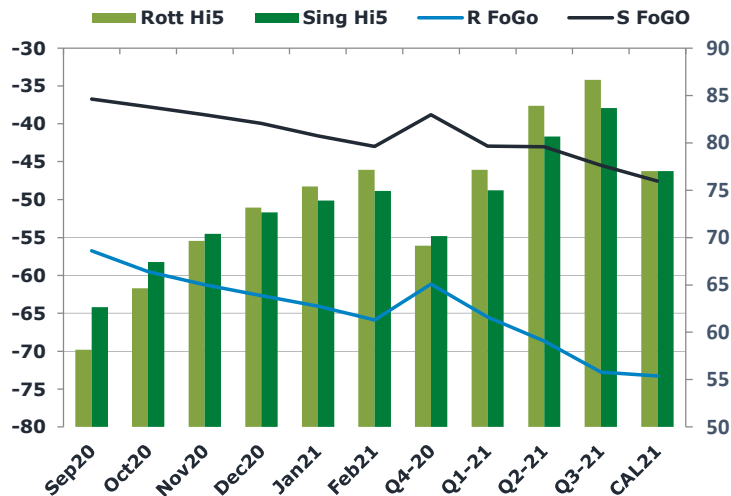
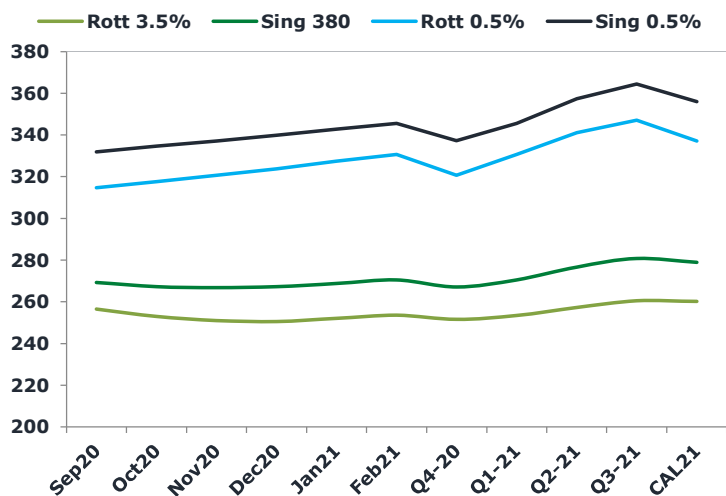
Oil prices end the day down at 1628GMT, printing \$44.07 per barrel, down 0.88%. Highs in the day reached \$44.57 with lows of \$43.79 per barrel.

Oil and gas firms in Norway are boosting their investment plans by 12% in the sector because of accelerated project plans and increasing costs. Companies are also expected to produce significant oilfield investment in 2022, with investment in the sector estimated at around \$18.4 billion next year. (Reuters)

### Brent

**44.07**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec20	251.90	271.40	319.54	343.54	72
Jan21	251.40	267.65	319.54	341.04	73
Feb21	250.65	265.90	320.04	339.79	74
Mar21	249.90	264.90	320.54	339.04	74
Apr21	249.15	263.90	321.04	339.04	75
May21	248.40	262.90	321.79	339.54	77
Q1-21	250.65	266.15	320.05	339.95	74
Q2-21	248.32	262.98	321.79	339.54	77
Q3-21	244.90	260.48	324.04	341.54	81
Q4-21	241.23	258.98	326.29	344.04	85
CAL21	245.20	261.45	320.20	338.45	77



### Fuel Oil Market News

The front crack opened at -4.75 before weakening to -4.85 and then strengthening to -4.70 and then -4.60, where it ended the day printing. The Cal21 Crack was valued at -6.40.

The front Sing and Euro strengthened slightly from yesterday closes to print -41.50 and -19.00. The Barges and Sing VLSFO continued into backwardation on both the front months, with the HSFO also in backwardation.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec20	109.14	91.14	-41.50	-19.00	68
Jan21	113.42	101.60	-45.28	-28.21	68
Feb21	117.75	105.21	-48.36	-31.32	69
Mar21	121.13	108.44	-50.48	-34.30	71
Apr21	124.93	111.83	-53.04	-36.69	72
May21	128.51	115.21	-55.12	-38.57	73
Q1-21	117.45	105.08	-48.05	-31.28	69
Q2-21	128.61	115.13	-55.14	-38.57	73
Q3-21	140.26	125.40	-61.12	-44.34	79
Q4-21	150.96	132.61	-65.90	-47.55	85
CAL21	140.40	120.26	-65.40	-43.26	75

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### TIME SPREADS FUEL

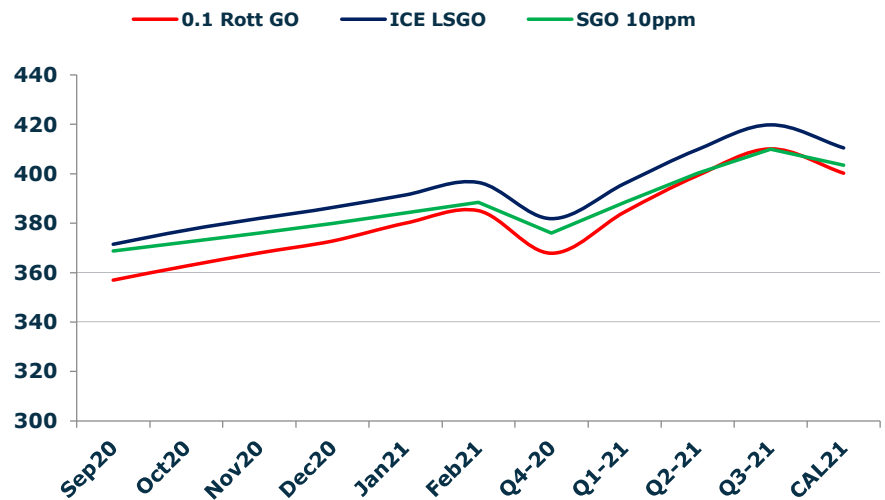
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec20/Jan21	0.50	3.75	0.00	2.50
Jan21/Feb21	0.75	1.75	-0.50	1.25
Feb21/Mar21	0.75	1.00	-0.50	0.75
Mar21/Apr21	0.75	1.00	-0.50	0.00
Apr21/May21	0.75	1.00	-0.75	-0.50
Q1-21/Q2-21	2.33	3.17	-1.74	0.41
Q2-21/Q3-21	3.42	2.50	-2.25	-2.00
Q3-21/Q4-21	3.67	1.50	-2.25	-2.50
CAL21/CAL22	0.25	0.25	0.25	-14.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec20	353.8	362.5	361.0
Jan21	356.3	369.2	364.8
Feb21	359.9	371.1	368.4
Mar21	362.5	373.3	371.0
Apr21	365.8	375.7	374.1
May21	368.7	378.1	376.9
Q1-21	359.6	371.2	368.1
Q2-21	368.7	378.1	376.9
Q3-21	377.2	385.9	385.2
Q4-21	384.9	391.6	392.2
CAL21	377.6	381.7	385.6

### EW SPREAD

	EW380	EW0.5%
Dec20	19.50	24.00
Jan21	16.25	21.50
Feb21	15.25	19.75
Mar21	15.00	18.50
Apr21	14.75	18.00
May21	14.50	17.75
Q1-21	15.50	19.90
Q2-21	14.67	17.75
Q3-21	15.58	17.50
Q4-21	17.75	17.75
CAL21	16.25	18.25



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