

# FIS Fuel Oil Daily Evening Report

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## 30 November 2020

### Oil and Energy Market News

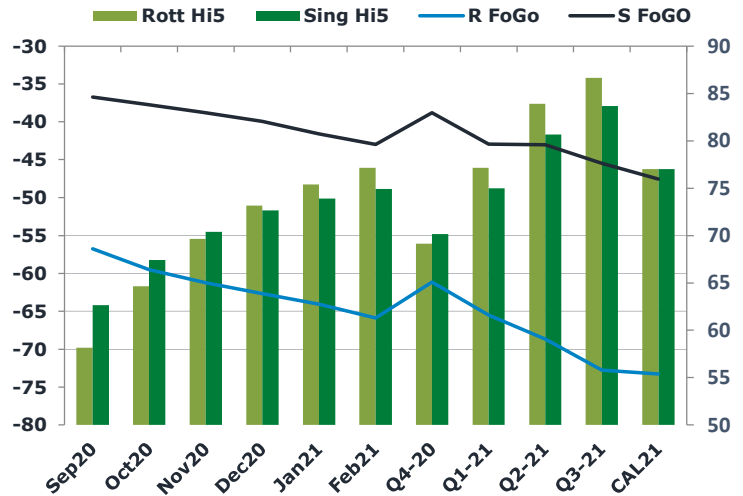
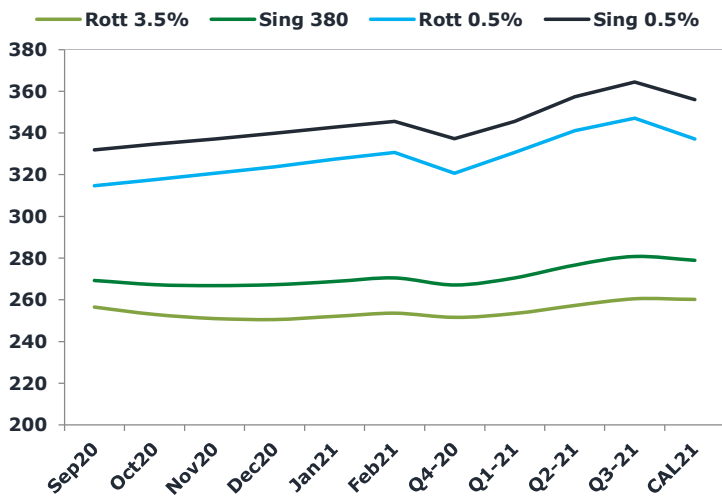
Oil prices end the day down at 1700GMT, printing \$47.56 per barrel, down 1.43%. High in the day reached \$47.99 with lows of \$46.85 per barrel.

OPEC are reportedly on track to have reached an agreement over the existing oil cuts to extend them for three months from January according to sources close to the meeting that took place at 1300GMT this afternoon. The meeting prompted a fall in oil prices, with a large sell off of Brent crude in the prompt months towards the end of trading.

### Brent

**47.56**

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Dec20	264.50	284.00	339.89	362.64	79
Jan21	265.50	282.00	340.64	361.64	80
Feb21	266.00	281.50	341.39	361.39	80
Mar21	266.00	281.00	342.14	361.39	80
Apr21	266.00	280.50	342.89	361.39	81
May21	265.25	280.00	343.64	361.39	81
Q1-21	265.85	281.50	341.40	361.45	80
Q2-21	265.00	279.75	343.64	361.55	82
Q3-21	260.25	276.25	345.39	362.89	87
Q4-21	254.67	273.00	346.55	364.22	91
CAL21	262.60	279.60	342.60	364.60	85



### Fuel Oil Market News

The front crack opened at -5.50 before weakening down through all levels, where it then ended the day printing at -6.00. The Cal21 Crack was valued at -6.50.

The front Sing and Euro weakened from Friday and throughout the day to print -51.50 and -28.25. The barges spreads are strengthening and have seen a more contango structure forming in the front months with the Sing products in backwardation.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Dec20	126.89	106.89	-51.50	-28.25	75
Jan21	129.41	110.00	-54.27	-30.37	75
Feb21	132.40	112.29	-57.01	-32.41	75
Mar21	134.73	114.95	-58.59	-34.57	76
Apr21	137.01	117.69	-60.12	-36.80	77
May21	139.93	120.05	-61.54	-38.66	78
Q1-21	132.15	112.42	-56.60	-32.47	76
Q2-21	140.20	120.30	-61.57	-38.50	79
Q3-21	151.44	130.11	-66.30	-43.47	85
Q4-21	163.08	137.46	-71.19	-46.24	92
CAL21	149.69	123.10	-69.69	-38.10	80

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### TIME SPREADS FUEL

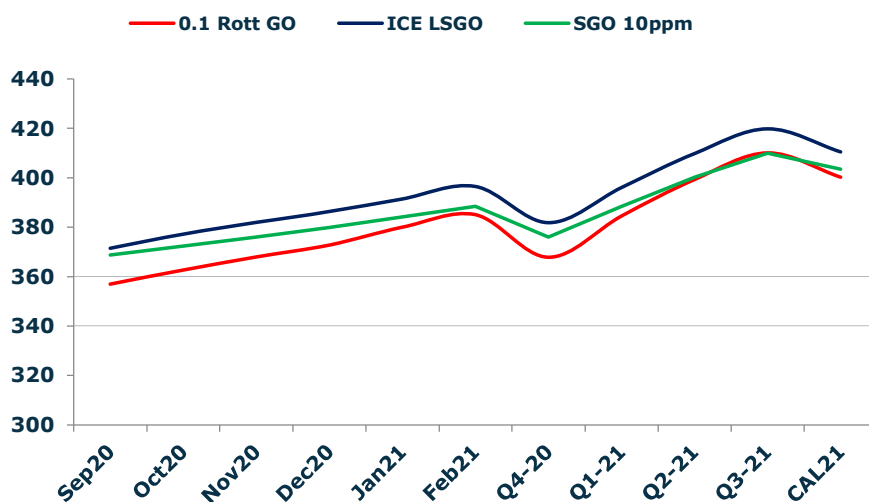
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Dec20/Jan21	-1.00	2.00	-0.75	1.00
Jan21/Feb21	-0.50	0.50	-0.75	0.25
Feb21/Mar21	0.00	0.50	-0.75	0.00
Mar21/Apr21	0.00	0.50	-0.75	0.00
Apr21/May21	0.75	0.50	-0.75	0.00
Q1-21/Q2-21	0.85	1.75	-2.24	-0.10
Q2-21/Q3-21	4.75	3.50	-1.75	-1.33
Q3-21/Q4-21	5.58	3.25	-1.17	-1.33
CAL21/CAL22	10.75	10.75	10.75	-1.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Dec20	384.1	390.9	391.4
Jan21	386.4	392.0	394.9
Feb21	389.9	393.8	398.4
Mar21	392.2	396.0	400.7
Apr21	394.8	398.2	403.0
May21	396.9	400.1	405.2
Q1-21	389.5	393.9	398.0
Q2-21	397.0	400.1	405.2
Q3-21	403.7	406.4	411.7
Q4-21	410.5	410.5	417.7
CAL21	404.3	402.7	412.3

### EW SPREAD

	EW380	EW0.5%
Dec20	19.50	22.75
Jan21	16.50	21.00
Feb21	15.50	20.00
Mar21	15.00	19.25
Apr21	14.50	18.50
May21	14.75	17.75
Q1-21	15.65	20.05
Q2-21	14.75	17.92
Q3-21	16.00	17.50
Q4-21	18.33	17.67
CAL21	17.00	22.00



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