

FIS Fuel Oil Daily Evening Report

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03 December 2020

Oil and Energy Market News

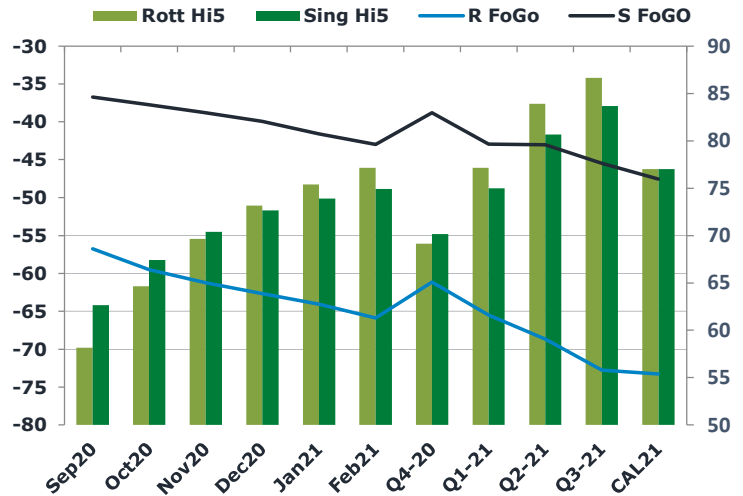
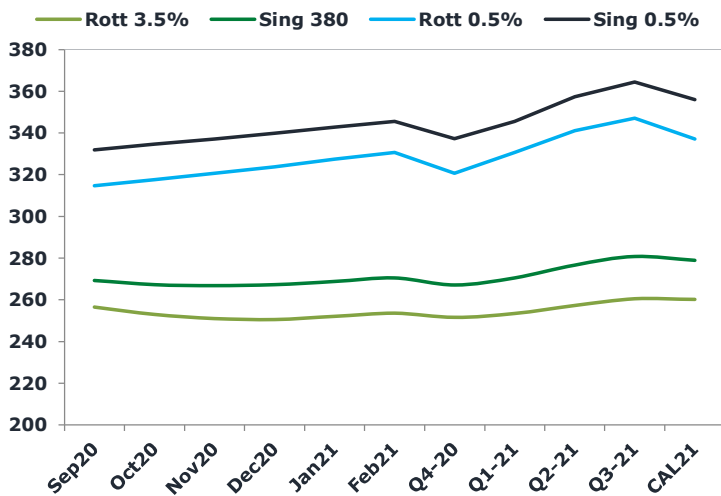
Oil prices end the day up at 1736GMT, printing \$48.65 per barrel, up 0.87%. Highs in the day reached \$48.73 with lows of \$47.67 per barrel.

The expected effect of the OPEC+ meeting was slightly underwhelming, with output quotas looking likely to be increased incrementally over the course of an extended period. The oil market responded by gradually ticking up over the afternoon but it remains in cautious territory as the supply-side still feels ambiguous as to the directional movements.

Brent

48.65

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jan21	272.30	289.30	348.30	369.05	80
Feb21	272.05	288.05	349.55	369.80	82
Mar21	271.55	286.30	350.55	370.55	84
Apr21	270.30	284.55	351.55	369.80	85
May21	269.05	282.55	352.30	369.05	87
Jun21	267.30	280.55	353.05	368.30	88
Q1-21	271.95	287.90	349.45	369.80	82
Q2-21	268.88	282.55	352.30	369.05	87
Q3-21	263.72	278.22	354.55	370.05	92
Q4-21	257.80	274.13	356.38	371.80	98
CAL21	261.15	278.15	348.15	368.15	90



Fuel Oil Market News

The front crack opened at -5.50 before weakening throughout the day, where it then ended the day printing at -5.65. The Cal21 Crack was valued at -7.00.

The front Sing and Euro remained very flat from yesterday to print -53.00 and -29.50.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jan21	129.00	109.25	-53.00	-29.50	76
Feb21	131.73	112.14	-54.23	-30.39	78
Mar21	134.47	115.68	-55.47	-31.43	79
Apr21	137.49	119.29	-56.24	-34.04	81
May21	140.12	123.08	-56.87	-36.58	83
Jun21	143.69	126.72	-57.94	-38.97	86
Q1-21	131.75	112.34	-54.25	-30.44	78
Q2-21	140.43	123.03	-57.01	-36.53	83
Q3-21	150.67	133.30	-59.84	-41.46	91
Q4-21	160.38	141.55	-61.79	-43.89	99
CAL21	150.24	130.10	-63.24	-40.10	87

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TIME SPREADS FUEL

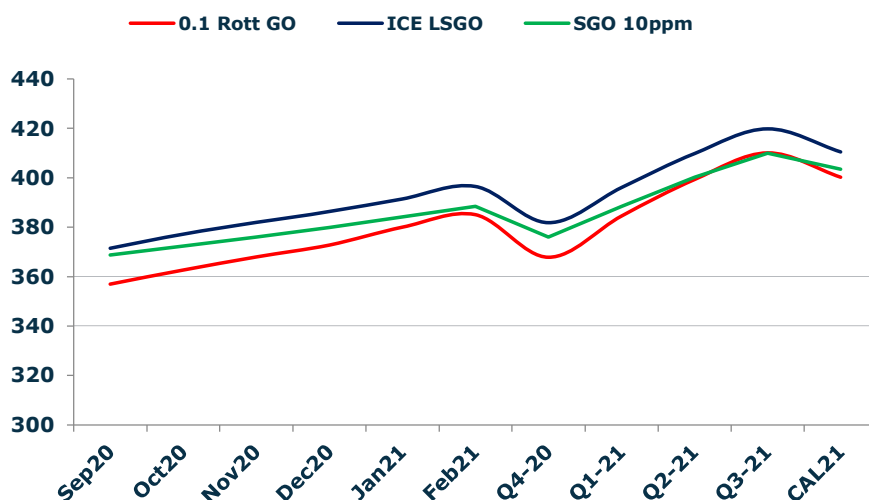
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jan21/Feb21	0.25	1.25	-1.25	-0.75
Feb21/Mar21	0.50	1.75	-1.00	-0.75
Mar21/Apr21	1.25	1.75	-1.00	0.75
Apr21/May21	1.25	2.00	-0.75	0.75
May21/Jun21	1.75	2.00	-0.75	0.75
Q1-21/Q2-21	3.07	5.35	-2.85	0.75
Q2-21/Q3-21	5.17	4.33	-2.25	-1.00
Q3-21/Q4-21	5.92	4.08	-1.83	-1.75
CAL21/CAL22	10.75	10.75	10.75	3.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jan21	393.6	398.6	401.3
Feb21	395.8	400.2	403.8
Mar21	398.0	402.0	406.0
Apr21	399.3	403.8	407.8
May21	400.7	405.6	409.2
Jun21	402.5	407.3	411.0
Q1-21	395.2	400.2	403.7
Q2-21	401.1	405.6	409.3
Q3-21	406.4	411.5	414.4
Q4-21	410.9	415.7	418.2
CAL21	403.0	408.3	411.4

EW SPREAD

	EW380	EW0.5%
Jan21	17.00	20.75
Feb21	16.00	20.25
Mar21	14.75	20.00
Apr21	14.25	18.25
May21	13.50	16.75
Jun21	13.25	15.25
Q1-21	15.95	20.35
Q2-21	13.67	16.75
Q3-21	14.50	15.50
Q4-21	16.33	15.42
CAL21	17.00	20.00



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