

Friday, March 7, 2025

Oil and Energy Market News

Oil prices were little changed on Friday but were set for their biggest weekly decline since October as the uncertainty around U.S. tariff policy is creating concerns about demand growth at the same time major producers are set to increase output.

Brent futures rose 17 cents, or 0.24%, to \$69.63 a barrel by 0315 GMT. U.S. West Texas Intermediate futures rose 12 cents, or 0.18%, to \$66.48 a barrel.

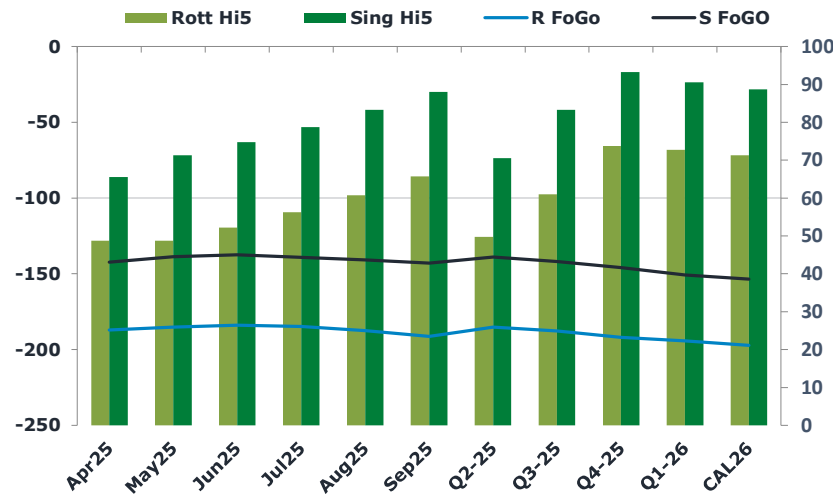
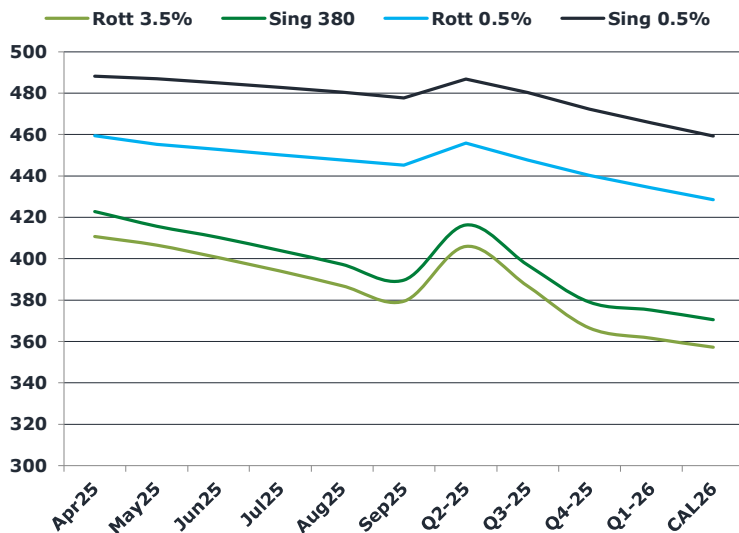
However, for the week Brent is down 4.9%, set for its biggest weekly decline since the week of October 14. WTI is set to drop 4.8%, also its biggest weekly fall since that week.

Markets, including oil, have been whipsawed by fluctuating trade policy in the U.S., the world's biggest oil consumer.

Brent

69.62

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Apr25	410.75	422.75	459.50	488.25	66
May25	406.50	415.75	455.25	487.00	71
Jun25	400.50	410.25	452.75	485.00	75
Jul25	394.00	404.00	450.25	482.75	79
Aug25	387.00	397.25	447.75	480.50	83
Sep25	379.50	389.75	445.25	477.75	88
Q2-25	406.00	416.25	455.75	486.75	71
Q3-25	386.75	397.00	447.75	480.25	83
Q4-25	366.50	379.00	440.25	472.25	93
Q1-26	361.50	375.25	434.25	465.75	91
CAL26	357.25	370.50	428.50	459.25	89



Fuel Oil Market News

President Trump has now indicated tariffs will be deferred on Canada and Mexico for all goods covered under the trade agreement known as USMCA which includes energy. Data out shows US refiners have reduced their orders for Mexican oil by 30% for March.

Canadian fuel tankers usually bound for the US are being diverted to Europe as the flow of energy in North America is disrupted by tariffs.

Treasury Secretary Bessent said Thursday that the US "will not hesitate to go all in on Russian energy if it helps lead to a ceasefire in Ukraine."

In a report to the National People's Congress China's economic planners are advocating a reduction in the refinement of oil and a re-focus on chemicals.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Apr25	235.67	207.67	-187.00	-142.25	49
May25	233.63	210.05	-185.00	-138.75	49
Jun25	236.30	212.34	-184.00	-137.50	52
Jul25	240.97	218.00	-184.75	-139.25	56
Aug25	248.21	224.00	-187.50	-140.75	61
Sep25	257.11	230.76	-191.25	-142.75	66
Q2-25	235.00	209.55	-185.25	-139.00	50
Q3-25	248.75	225.08	-187.75	-141.75	61
Q4-25	265.75	239.35	-192.00	-146.00	74
Q1-26	267.00	241.24	-194.25	-150.75	73
CAL26	268.50	242.26	-197.25	-153.50	71
CAL 26	287.75	245.47	0.00	-135.50	87

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Fuel Oil Daily Morning Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

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TIME SPREADS FUEL

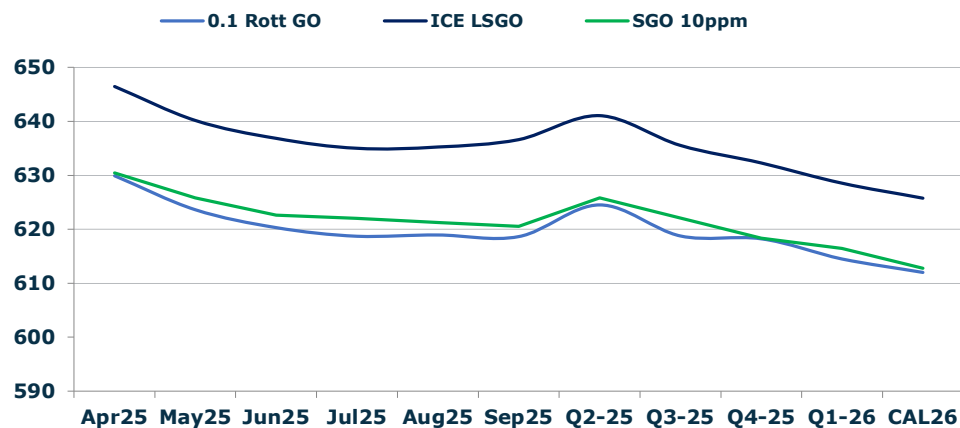
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Apr25/May25	4.25	7.00	4.25	1.25
May25/Jun25	6.00	5.50	2.50	1.25
Jun25/Jul25	6.50	6.25	2.50	1.25
Jul25/Aug25	7.00	6.75	2.50	1.25
Aug25/Sep25	7.50	7.50	2.50	1.25
Q2-25/Q3-25	17.50	19.25	8.00	6.50
Q3-25/Q4-25	17.25	19.25	7.50	6.50
Q4-25/Q1-26	2.00	19.25	6.00	6.50
CAL26/CAL27	15.25	15.50	-0.5	-5.75

EW SPREAD

	EW380	EW0.5%
Apr25	12.00	28.75
May25	9.25	31.75
Jun25	9.75	32.25
Jul25	10.00	32.50
Aug25	10.25	32.75
Sep25	10.25	32.50
Q2-25	10.25	32.25
Q3-25	10.25	32.00
Q4-25	12.50	31.75
Q1-26	13.75	31.50
CAL26	13.00	31.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Apr25	629.9	630.4	646.4
May25	623.6	625.8	640.1
Jun25	620.3	622.6	636.8
Jul25	618.7	622.0	635.0
Aug25	619.0	621.3	635.2
Sep25	618.6	620.5	636.6
Q2-25	624.5	625.8	641.0
Q3-25	618.8	622.1	635.5
Q4-25	618.3	618.4	632.3
Q1-26	614.5	616.5	628.5
CAL26	612.0	612.8	625.8



Contact US:

Luke Longhurst
Email: lukel@freightinvestor.com
Mobile: (+44) 7966 968761

Jessie Deng
Email: jessied@freightinvestor.com
Mobile: (+86) 13524516743

Ricky Forman
Email: rickyf@freightinvestor.com
Mobile: (+44) 7868 708719

Jarryd Smith
Email: jarryds@freightinvestor.com
Mobile: (+65) 8798 4987

Sam Twyford
Email: samt@freightinvestor.com
Mobile: (+44) 7729 118643

Min Bao
Email: minb@freightinvestor.com
Mobile: (+65) 9785 4627

Archie Smith
Email: archies@freightinvestor.com
Mobile: (+44) 7355 020663

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