



Fuel Oil Daily Evening Report

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02 April 2025

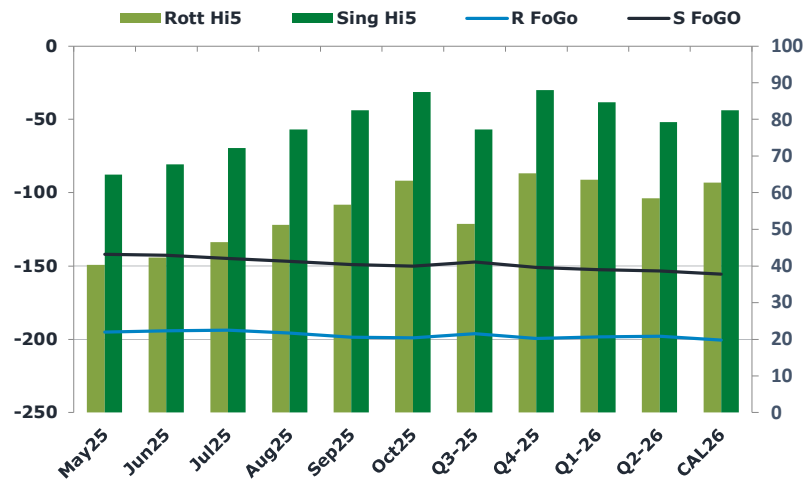
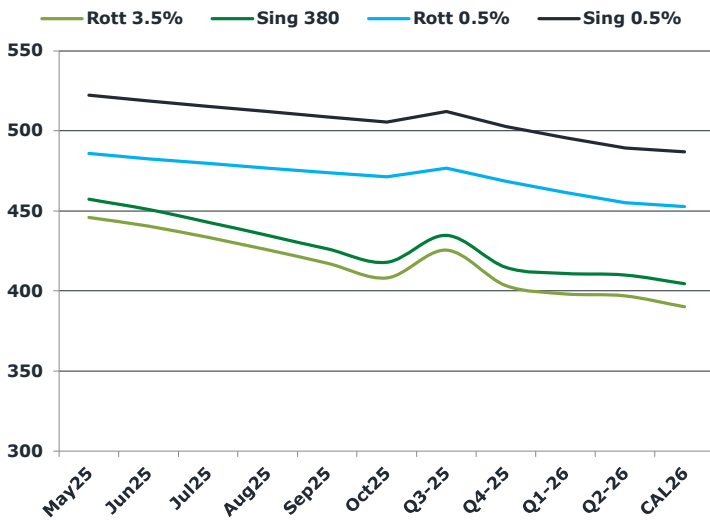
Oil and Energy Market News

Crude is relatively steady as we head into European market close, as the market looks ahead to details on US reciprocal tariffs due to be announced at 16:00 ET. The potential impact on global demand from increased trade protectionism and rising OPEC+ supply is weighed against the potential for tougher sanctions on Iran and US tariffs on buyers of Russian oil.

Brent

74.65

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May25	445.75	457.25	486.00	522.25	65
Jun25	440.25	451.00	482.50	518.75	68
Jul25	433.25	443.00	479.75	515.25	72
Aug25	425.50	434.75	476.75	512.00	77
Sep25	417.25	426.25	474.00	508.75	83
Oct25	408.00	418.00	471.25	505.50	88
Q3-25	425.25	434.75	476.75	512.00	77
Q4-25	403.25	414.75	468.50	502.75	88
Q1-26	398.00	411.00	461.50	495.75	85
Q2-26	396.75	410.00	455.25	489.25	79
CAL26	390.00	404.50	452.75	487.00	83



Fuel Oil Market News

VLSFO cracks are flat on the day, with Brent futures also being relatively unchanged, causing VLSFO flat price to be very close to the same levels as from the open.

There was lots of trading activity in Sing 0.5% spreads today, but little price movement, as traders don't want to put risk on ahead of the US tariff announcements this evening.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May25	235.13	206.88	-195.00	-142.00	40
Jun25	236.40	210.52	-194.25	-142.75	42
Jul25	240.31	216.95	-193.75	-144.75	47
Aug25	247.04	223.94	-195.75	-146.75	51
Sep25	255.44	231.47	-198.75	-149.00	57
Oct25	262.35	237.71	-199.00	-150.25	63
Q3-25	247.75	224.58	-196.25	-147.25	52
Q4-25	264.75	238.99	-199.50	-151.00	65
Q1-26	261.75	237.15	-198.25	-152.50	64
Q2-26	256.50	232.56	-198.00	-153.25	59
CAL26	263.25	238.06	-200.50	-155.50	63
CAL 26	270.75	239.77	0.00	-155.75	73



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TIME SPREADS FUEL

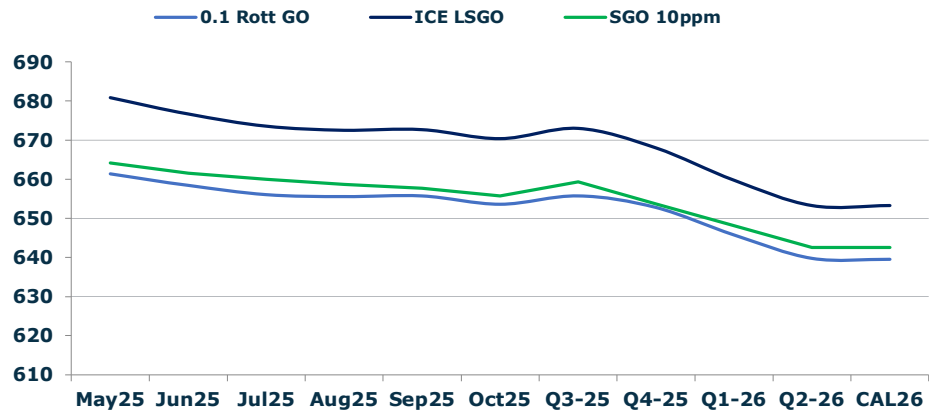
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May25/Jun25	5.50	6.25	3.50	3.50
Jun25/Jul25	7.00	8.00	2.75	3.50
Jul25/Aug25	7.75	8.25	3.00	3.50
Aug25/Sep25	8.25	8.50	2.75	3.50
Sep25/Oct25	9.25	8.25	2.75	3.50
Q3-25/Q4-25	19.00	20.00	8.25	9.25
Q4-25/Q1-26	2.50	20.00	7.00	9.25
Q1-26/Q2-26	0.50	20.00	6.25	9.25
CAL26/CAL27	14.50	14.00	9.5	12.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May25	661.4	664.1	680.9
Jun25	658.4	661.5	676.6
Jul25	656.1	660.0	673.6
Aug25	655.5	658.7	672.5
Sep25	655.7	657.7	672.7
Oct25	653.6	655.7	670.4
Q3-25	655.8	659.3	673.0
Q4-25	652.8	653.7	668.0
Q1-26	645.8	648.2	659.8
Q2-26	639.8	642.6	653.3
CAL26	639.5	642.6	653.3

EW SPREAD

	EW380	EW0.5%
May25	11.50	36.25
Jun25	10.75	36.25
Jul25	9.75	35.50
Aug25	9.25	35.25
Sep25	9.00	34.75
Oct25	10.00	34.25
Q3-25	9.50	34.25
Q4-25	11.50	34.50
Q1-26	13.00	34.50
Q2-26	13.25	34.25
CAL26	13.50	34.00



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