



Fuel Oil Daily Evening Report

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03 April 2025

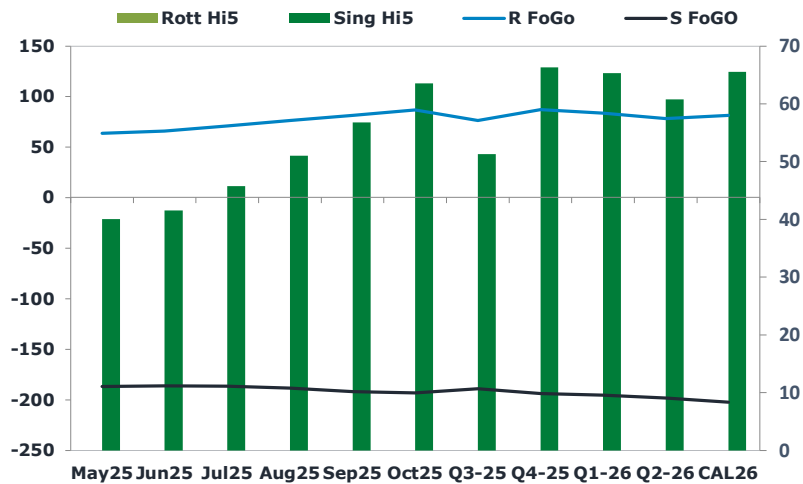
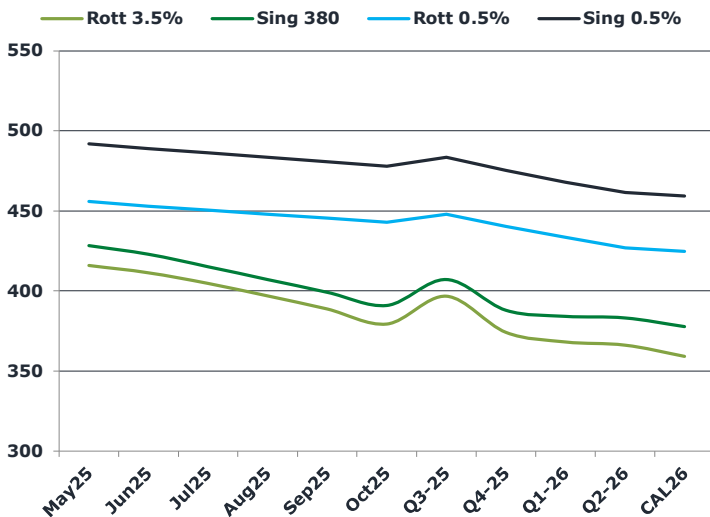
Oil and Energy Market News

Crude prices saw some extreme losses today following the surprise OPEC+ announcement to speed up the pace of its voluntary cut unwinding, coupled with concerns for global energy demand in the face of potential retaliatory tariffs and trade wars after Trump's announcements late last night. Jun25 Brent futures are off 7% on the day and broke below the \$70/bbl mark.

Brent

69.92

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May25	415.75	428.25	455.75	492.00	40
Jun25	411.25	423.00	452.75	489.00	42
Jul25	404.50	415.25	450.25	486.25	46
Aug25	396.75	407.25	447.75	483.50	51
Sep25	388.50	399.25	445.25	480.75	57
Oct25	379.25	391.00	442.75	478.00	64
Q3-25	396.50	407.25	447.75	483.50	51
Q4-25	374.00	388.00	440.25	475.25	66
Q1-26	368.00	384.25	433.25	468.00	65
Q2-26	366.00	383.25	426.75	461.50	61
CAL26	359.00	377.75	424.50	459.25	66



Fuel Oil Market News

A very choppy day in the fuel markets today, with products going offered across the board. Cracks and spreads are down across all hubs and specs, along with an extreme drop in Brent causing both HSFO and VLSFO plat price to collapse. Front end Rotterdam and Sing 0.5% contracts are over 20 dollars lower here than from European open today.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May25	167.14	226.64	63.75	-186.75	May25
Jun25	167.86	227.61	66.00	-186.00	Jun25
Jul25	168.66	231.91	71.00	-186.25	Jul25
Aug25	171.29	239.29	76.25	-188.25	Aug25
Sep25	174.83	248.58	81.50	-191.75	Sep25
Oct25	176.21	256.46	87.00	-193.00	Oct25
Q3-25	171.50	240.00	76.25	-188.75	Q3-25
Q4-25	178.50	259.75	87.25	-193.50	Q4-25
Q1-26	181.25	260.50	83.75	-195.25	Q1-26
Q2-26	184.50	258.75	78.25	-198.00	Q2-26
CAL26	188.50	267.75	81.50	-202.25	CAL26
CAL 26	211.50	274.25	85.00	0.00	CAL27



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TIME SPREADS FUEL

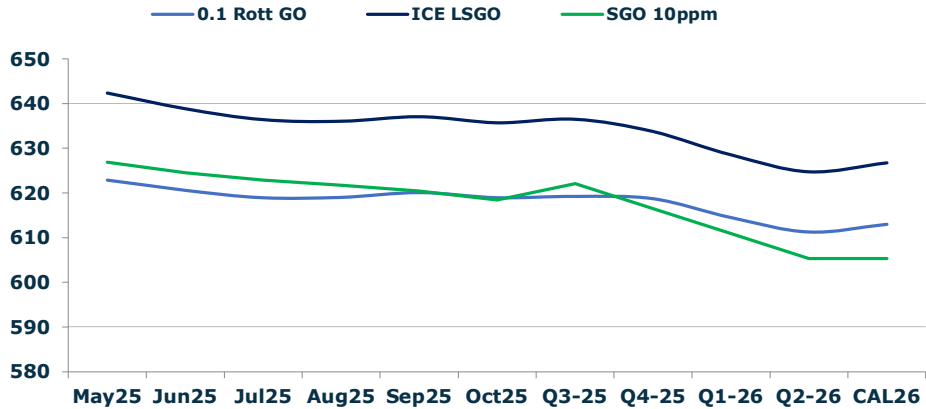
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May25/Jun25	0.00	4.50	0.32	3.00
Jun25/Jul25	0.00	6.75	0.22	3.00
Jul25/Aug25	0.00	7.75	0.16	3.00
Aug25/Sep25	0.00	8.25	0.16	3.00
Sep25/Oct25	0.00	9.25	0.28	3.00
Q3-25/Q4-25	0.00	18.25	0.75	7.50
Q4-25/Q1-26	0.00	18.25	0.75	7.50
Q1-26/Q2-26	0.00	18.25	0.75	7.50
CAL26/CAL27	0.00	14.50	1.7	9.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May25	622.9	626.9	642.4
Jun25	620.6	624.5	638.9
Jul25	618.9	622.9	636.4
Aug25	619.0	621.7	636.0
Sep25	620.1	620.5	637.1
Oct25	619.0	618.4	635.7
Q3-25	619.3	622.1	636.5
Q4-25	618.8	616.5	633.8
Q1-26	614.5	610.9	628.5
Q2-26	611.3	605.3	624.8
CAL26	613.0	605.3	626.8

EW SPREAD

	EW380	EW0.5%
May25	May25	-135.00
Jun25	Jun25	-135.50
Jul25	Jul25	-136.50
Aug25	Aug25	-138.25
Sep25	Sep25	-139.75
Oct25	Oct25	-140.50
Q3-25	Q3-25	-140.75
Q4-25	Q4-25	-141.00
Q1-26	Q1-26	-142.00
Q2-26	Q2-26	-142.75
CAL26	CAL26	-143.50



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