

08 April 2025

Oil and Energy Market News

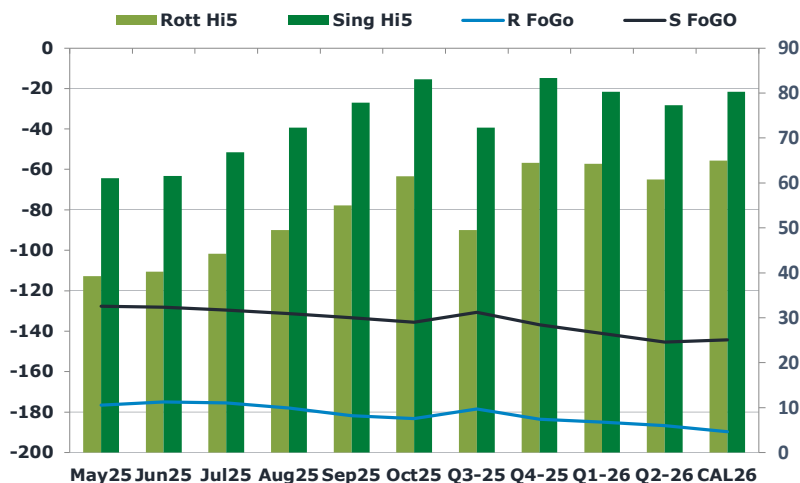
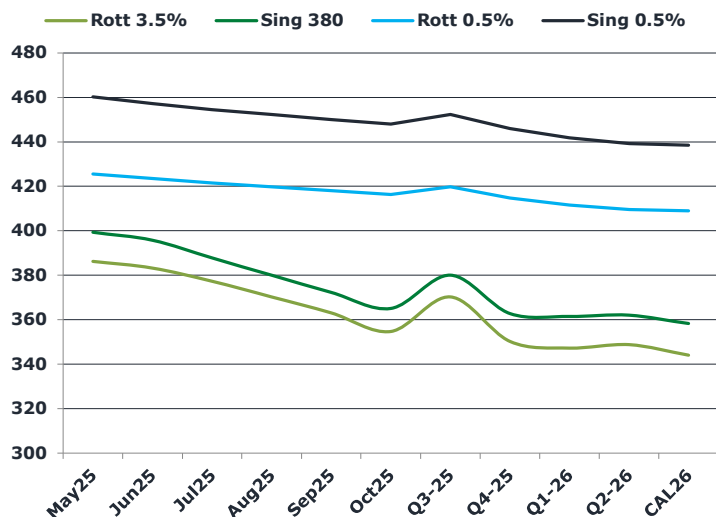
Crude markets are marginally lower this morning, after seeing some earlier support from a softer US dollar, down -0.4% currently, since the US announced higher-than-expected tariffs.

Earlier trading this morning saw a relief rally but concerns over the impact of a trade war on global oil demand remain. Markets wait to see the results of imminent negotiations between the US and numerous regions, including EU, ASEAN and Japan.

Brent

64.01

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May25	386.25	399.25	425.50	460.25	61
Jun25	383.25	395.75	423.50	457.25	62
Jul25	377.25	387.75	421.50	454.50	67
Aug25	370.25	380.00	419.75	452.25	72
Sep25	363.00	372.25	418.00	450.00	78
Oct25	354.75	365.00	416.25	448.00	83
Q3-25	370.25	380.00	419.75	452.25	72
Q4-25	350.25	362.75	414.75	446.00	83
Q1-26	347.25	361.50	411.50	441.75	80
Q2-26	348.75	362.00	409.50	439.25	77
CAL26	344.00	358.25	409.00	438.50	80



Fuel Oil Market News

VLSFO flat price is falling this morning on lower Brent and lower cracks. May25 Sing 0.5% crack trades last \$8.85/bbl – 15 cents lower on the day.

HSFO spreads feel pretty bid this morning across Sing and Rott hubs.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May25	215.71	188.71	-176.50	-127.75	39
Jun25	215.30	189.83	-175.00	-128.25	40
Jul25	219.82	196.56	-175.50	-129.75	44
Aug25	227.46	203.64	-178.00	-131.50	50
Sep25	236.64	211.24	-181.75	-133.50	55
Oct25	244.71	218.86	-183.25	-135.75	62
Q3-25	228.00	202.96	-178.50	-130.75	50
Q4-25	248.00	220.21	-183.50	-137.00	65
Q1-26	249.25	221.46	-185.00	-141.25	64
Q2-26	247.50	222.83	-186.75	-145.50	61
CAL26	254.75	224.71	-189.75	-144.50	65
CAL 26	264.25	226.42	0.00	-144.75	74

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TIME SPREADS FUEL

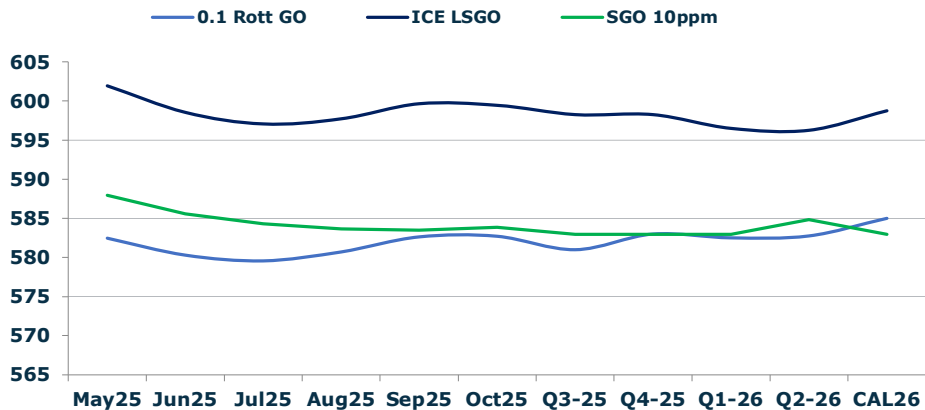
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May25/Jun25	3.00	3.50	2.00	3.00
Jun25/Jul25	6.00	8.00	2.00	2.75
Jul25/Aug25	7.00	7.75	1.75	2.25
Aug25/Sep25	7.25	7.75	1.75	2.25
Sep25/Oct25	8.25	7.25	1.75	2.00
Q3-25/Q4-25	20.00	17.25	5.00	6.25
Q4-25/Q1-26	3.00	17.25	3.25	6.25
Q1-26/Q2-26	-1.50	17.25	2.00	6.25
CAL26/CAL27	14.50	14.00	9.5	12.50

EW SPREAD

	EW380	EW0.5%
May25	13.00	34.75
Jun25	12.50	33.75
Jul25	10.50	33.00
Aug25	9.75	32.50
Sep25	9.25	32.00
Oct25	10.25	31.75
Q3-25	9.75	31.50
Q4-25	12.50	31.00
Q1-26	14.25	30.50
Q2-26	13.25	30.25
CAL26	13.50	30.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May25	582.5	588.0	602.0
Jun25	580.3	585.6	598.5
Jul25	579.6	584.3	597.1
Aug25	580.7	583.6	597.7
Sep25	582.6	583.5	599.6
Oct25	582.7	583.9	599.5
Q3-25	581.0	583.0	598.3
Q4-25	583.0	583.0	598.3
Q1-26	582.5	583.0	596.5
Q2-26	582.8	584.8	596.3
CAL26	585.0	583.0	598.8



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