



# Fuel Oil Daily Evening Report

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11 April 2025

### Oil and Energy Market News

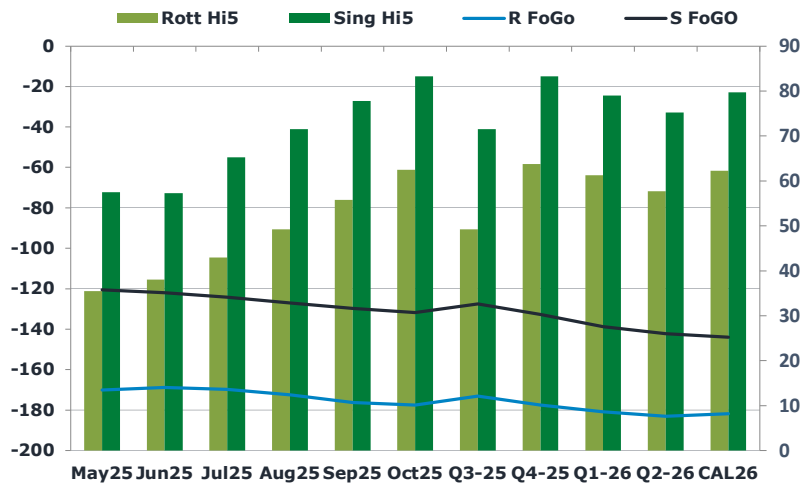
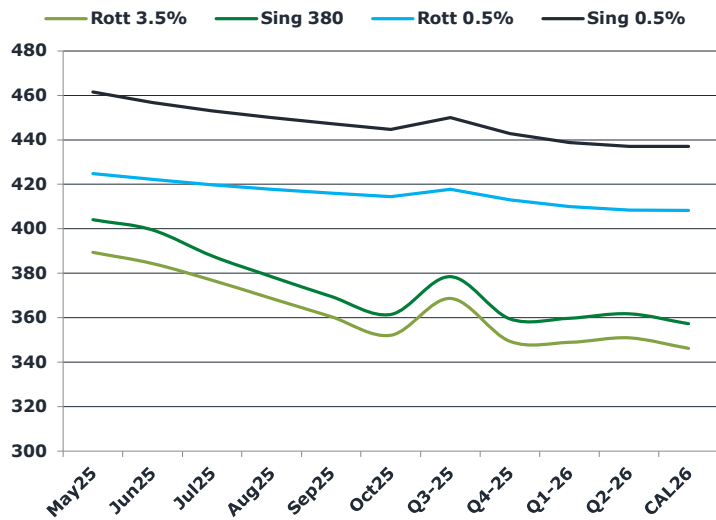
Oil prices have largely traded sideways on Friday, under pressure this week due to an escalating U.S./China trade war.

Oil prices dipped early in the session as China announced it will impose a 125% tariff on U.S. goods from Saturday - up from the previously announced 84%. It comes after Trump raised tariffs against China to 145% on Thursday.

### Brent

63.77

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May25	389.25	404.00	424.75	461.50	58
Jun25	384.25	399.50	422.25	456.75	57
Jul25	376.75	387.75	419.75	453.00	65
Aug25	368.50	378.50	417.75	450.00	72
Sep25	360.25	369.50	416.00	447.25	78
Oct25	352.00	361.50	414.50	444.75	83
Q3-25	368.50	378.50	417.75	450.00	72
Q4-25	349.25	359.50	413.00	442.75	83
Q1-26	348.75	359.75	410.00	438.75	79
Q2-26	350.75	361.75	408.50	437.00	75
CAL26	346.00	357.25	408.25	437.00	80



### Fuel Oil Market News

Jun25/Jul25 Sing 380cst spreads continued to surge today, up by more than two dollars from yesterday's settlement.

VLSFO cracks are dead flat on the day, whilst HSFO cracks are higher.

Fuel oil flat price is a little higher here than from European open.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
May25	205.42	177.92	-170.00	-120.50	36
Jun25	206.66	179.29	-168.75	-122.00	38
Jul25	212.86	189.55	-169.75	-124.25	43
Aug25	221.74	198.50	-172.50	-127.00	49
Sep25	231.96	207.43	-176.25	-129.75	56
Oct25	240.05	215.05	-177.50	-131.75	63
Q3-25	222.25	198.88	-173.00	-127.50	49
Q4-25	241.25	216.01	-177.50	-132.75	64
Q1-26	242.00	217.63	-180.75	-138.75	61
Q2-26	240.75	217.49	-183.00	-142.25	58
CAL26	244.00	223.85	-181.75	-144.00	62
CAL 26	248.25	221.81	0.00	-132.75	74



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## TIME SPREADS FUEL

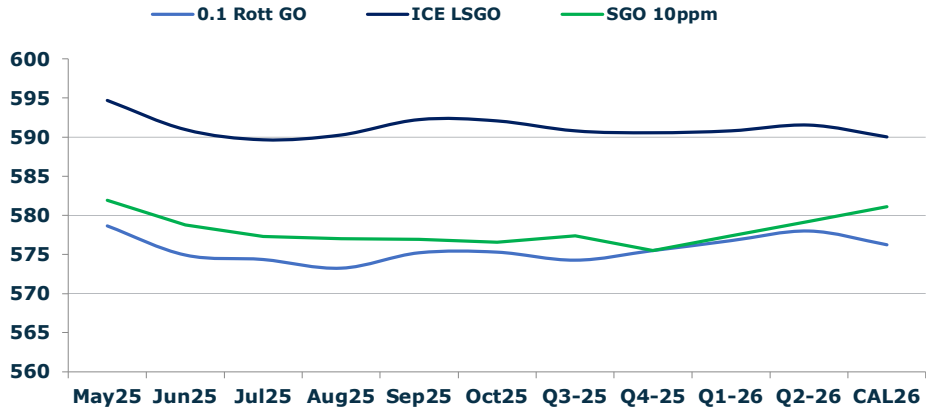
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May25/Jul25	5.00	4.50	2.50	4.75
Jun25/Jul25	7.50	11.75	2.50	3.75
Jul25/Aug25	8.25	9.25	2.00	3.00
Aug25/Sep25	8.25	9.00	1.75	2.75
Sep25/Oct25	8.25	8.00	1.50	2.50
Q3-25/Q4-25	19.25	19.00	4.75	7.25
Q4-25/Q1-26	0.50	19.00	3.00	7.25
Q1-26/Q2-26	-2.00	19.00	1.50	7.25
CAL26/CAL27	9.25	10.25	2.3	1.00

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May25	578.7	581.9	594.7
Jun25	574.9	578.8	590.9
Jul25	574.4	577.3	589.6
Aug25	573.2	577.0	590.2
Sep25	575.2	576.9	592.2
Oct25	575.3	576.6	592.0
Q3-25	574.3	577.4	590.8
Q4-25	575.5	575.5	590.5
Q1-26	576.8	577.4	590.8
Q2-26	578.0	579.2	591.5
CAL26	576.3	581.1	590.0

## EW SPREAD

	EW380	EW0.5%
May25	14.75	36.75
Jun25	15.25	34.50
Jul25	11.00	33.25
Aug25	10.00	32.25
Sep25	9.25	31.25
Oct25	9.50	30.25
Q3-25	10.00	29.50
Q4-25	10.25	29.25
Q1-26	11.00	28.75
Q2-26	11.00	28.75
CAL26	12.50	28.50



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