

14 April 2025

## Oil and Energy Market News

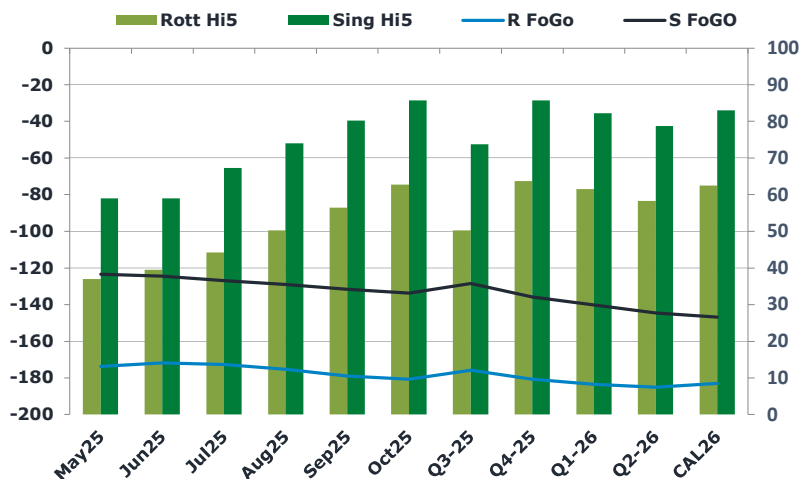
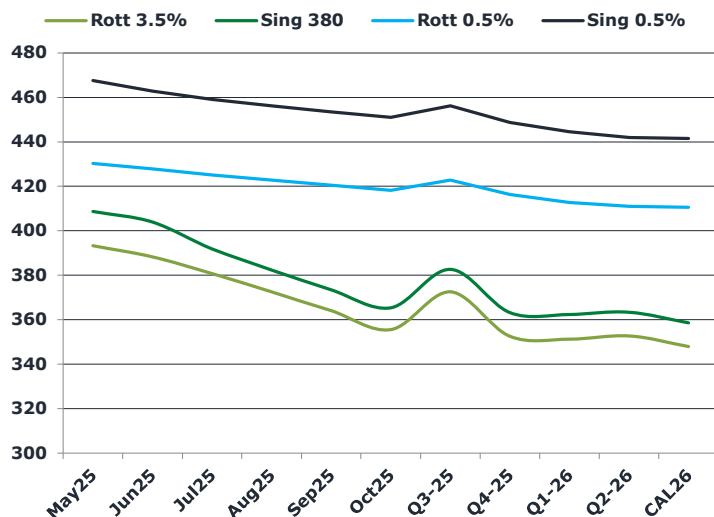
Crude prices are pretty steady so far this morning, amid ongoing concern that a trade war between the US and China could dampen global economic growth, and with "constructive" talks between the US and Iran.

Markets are weighing the impact of the exemptions on tariffs on smartphones and other key electronic equipment.

## Brent

64.66

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May25	393.25	408.50	430.25	467.50	59
Jun25	388.25	403.75	427.75	462.75	59
Jul25	380.75	391.75	425.00	459.00	67
Aug25	372.50	382.25	422.75	456.25	74
Sep25	364.00	373.25	420.50	453.50	80
Oct25	355.50	365.25	418.25	451.00	86
Q3-25	372.50	382.50	422.75	456.25	74
Q4-25	352.50	363.00	416.25	448.75	86
Q1-26	351.25	362.25	412.75	444.50	82
Q2-26	352.75	363.25	411.00	442.00	79
CAL26	348.00	358.50	410.50	441.50	83



## Fuel Oil Market News

Fuel markets are fairly muted this morning, with the only thing trading being the front Sing 0.5% crack which is a touch higher on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May25	210.71	182.46	-173.75	-123.50	37
Jun25	211.36	183.63	-171.75	-124.75	40
Jul25	217.05	194.14	-172.75	-127.00	44
Aug25	225.48	203.27	-175.25	-129.25	50
Sep25	235.58	212.12	-179.00	-131.75	57
Oct25	243.48	219.75	-180.75	-134.00	63
Q3-25	226.00	202.33	-175.75	-128.50	50
Q4-25	244.50	221.83	-180.75	-136.00	64
Q1-26	245.00	222.58	-183.50	-140.25	62
Q2-26	243.25	223.44	-185.00	-144.75	58
CAL26	245.50	230.05	-183.00	-147.00	63
CAL 26	245.25	228.01	0.00	-135.75	74

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## TIME SPREADS FUEL

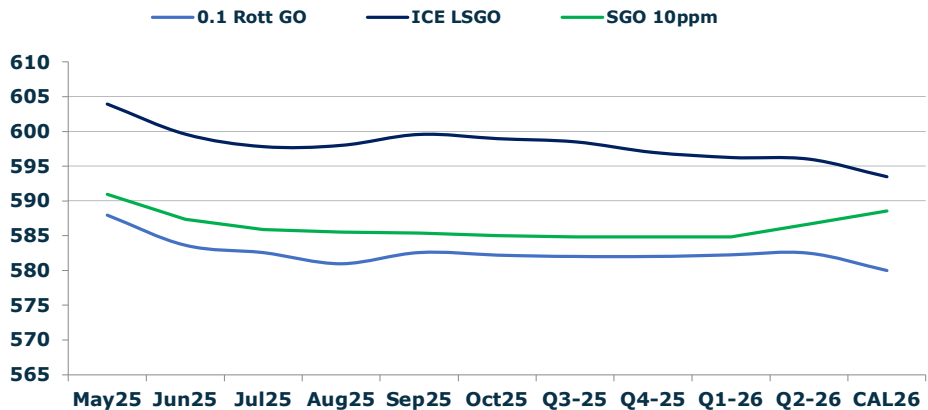
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May25/Jun25	5.00	4.75	2.50	4.75
Jun25/Jul25	7.50	12.00	2.75	3.75
Jul25/Aug25	8.25	9.50	2.25	2.75
Aug25/Sep25	8.50	9.00	2.25	2.75
Sep25/Oct25	8.50	8.00	2.25	2.50
Q3-25/Q4-25	20.00	19.50	6.50	7.50
Q4-25/Q1-26	1.25	19.50	3.50	7.50
Q1-26/Q2-26	-1.50	19.50	1.75	7.50
CAL26/CAL27	9.25	10.25	2.3	1.00

## EW SPREAD

	EW380	EW0.5%
May25	15.25	37.25
Jun25	15.50	35.00
Jul25	11.00	34.00
Aug25	9.75	33.50
Sep25	9.25	33.00
Oct25	9.75	32.75
Q3-25	10.00	32.50
Q4-25	10.50	32.25
Q1-26	11.00	32.00
Q2-26	10.50	31.75
CAL26	12.50	31.50

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May25	588.0	591.0	604.0
Jun25	583.6	587.4	599.6
Jul25	582.6	585.9	597.8
Aug25	581.0	585.5	598.0
Sep25	582.6	585.4	599.6
Oct25	582.2	585.0	599.0
Q3-25	582.0	584.8	598.5
Q4-25	582.0	584.8	597.0
Q1-26	582.3	584.8	596.3
Q2-26	582.5	586.7	596.0
CAL26	580.0	588.6	593.5



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