

22 April 2025

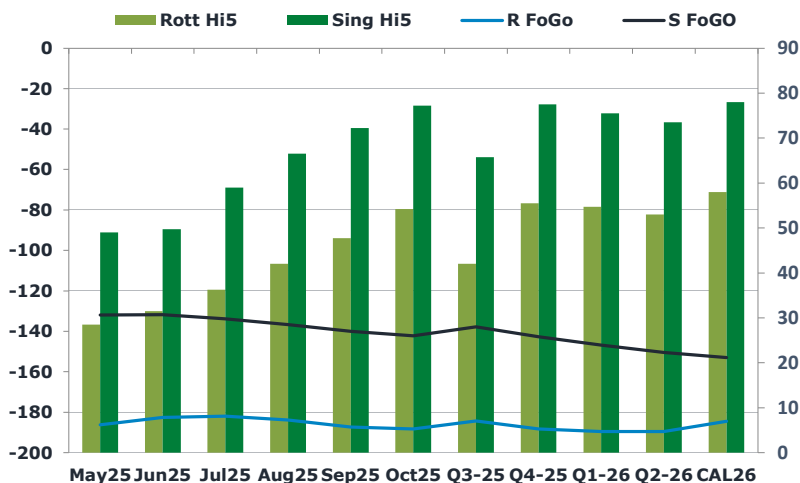
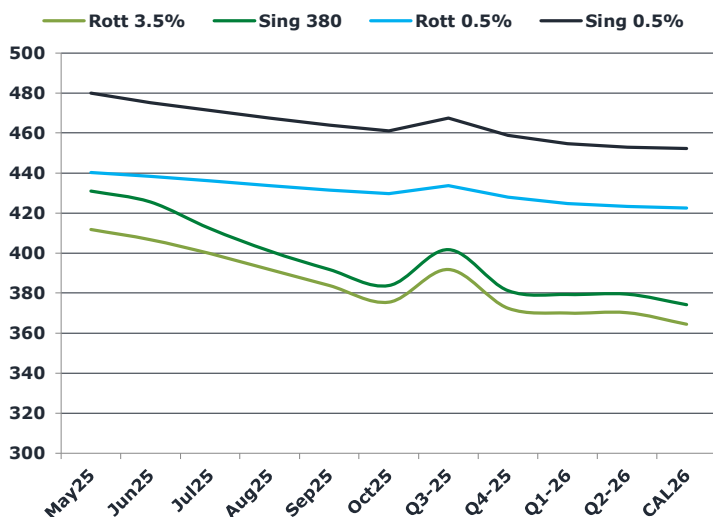
Oil and Energy Market News

Oil prices are higher today, with front month Brent futures up by almost 2% on the day as we head into European market close. Upward pressure has come after the US imposed sanctions on Iran's LPG trade, reversing most of yesterday's losses amid demand concerns due to tariffs and US monetary policy. The fresh Washington sanctions on Iran include measures against Iranian gas and shipping entities. The US Treasury has sanctioned LPG tanker Tinos I.

Brent

67.61

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
May25	411.75	431.00	440.25	480.00	49
Jun25	406.75	425.50	438.25	475.25	50
Jul25	399.75	412.25	436.00	471.25	59
Aug25	391.75	401.00	433.75	467.50	67
Sep25	383.75	391.75	431.50	464.00	72
Oct25	375.50	383.75	429.75	461.00	77
Q3-25	391.75	401.75	433.75	467.50	66
Q4-25	372.50	381.25	428.00	458.75	78
Q1-26	370.00	379.25	424.75	454.75	76
Q2-26	370.25	379.50	423.25	453.00	74
CAL26	364.50	374.25	422.50	452.25	78



Fuel Oil Market News

A busy day today in the fuel market with some great volume seen on 380 spreads on June/July in particular with 1.9m tonnes traded and a rise in price of \$0.50/mt. Sing 0.5 spreads followed suit with volume seen traded today too. 0.5% Sing flat price rose \$7/mt from London open on the front months with 0.5% Euro flat price up \$5 on the day. Due to higher crude and cracks.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
May25	214.63	180.88	-186.25	-132.00	29
Jun25	213.89	181.53	-182.50	-131.75	32
Jul25	218.14	192.70	-182.00	-133.75	36
Aug25	225.72	203.35	-183.75	-136.75	42
Sep25	234.96	212.15	-187.25	-140.00	48
Oct25	242.56	219.56	-188.25	-142.25	54
Q3-25	226.25	203.56	-184.25	-137.75	42
Q4-25	243.75	220.34	-188.25	-142.75	56
Q1-26	244.25	222.34	-189.50	-146.75	55
Q2-26	242.50	223.95	-189.50	-150.50	53
CAL26	242.50	231.06	-184.50	-153.00	58
CAL 26	246.50	229.02	0.00	-141.75	74

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

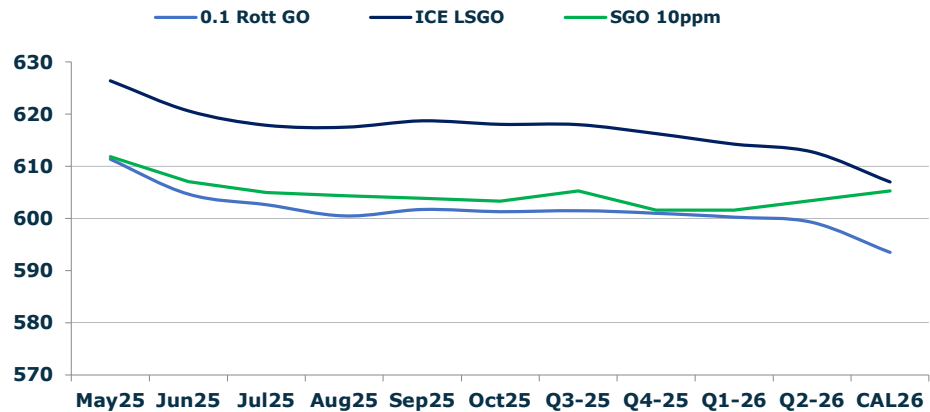
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
May25/Jun25	5.00	5.50	2.00	4.75
Jun25/Jul25	7.00	13.25	2.25	4.00
Jul25/Aug25	8.00	11.25	2.25	3.75
Aug25/Sep25	8.00	9.25	2.25	3.50
Sep25/Oct25	8.25	8.00	1.75	3.00
Q3-25/Q4-25	19.25	20.50	5.75	8.75
Q4-25/Q1-26	2.50	20.50	3.25	8.75
Q1-26/Q2-26	-0.25	20.50	1.50	8.75
CAL26/CAL27	9.25	10.25	2.3	1.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
May25	611.4	611.9	626.4
Jun25	604.6	607.0	620.6
Jul25	602.6	604.9	617.9
Aug25	600.5	604.4	617.5
Sep25	601.7	603.9	618.7
Oct25	601.3	603.3	618.1
Q3-25	601.5	605.3	618.0
Q4-25	601.0	601.6	616.3
Q1-26	600.3	601.6	614.3
Q2-26	599.3	603.5	612.8
CAL26	593.5	605.3	607.0

EW SPREAD

	EW380	EW0.5%
May25	19.25	39.75
Jun25	18.75	37.00
Jul25	12.50	35.25
Aug25	9.25	33.75
Sep25	8.00	32.50
Oct25	8.25	31.25
Q3-25	10.00	30.75
Q4-25	8.75	30.25
Q1-26	9.25	30.00
Q2-26	9.25	29.75
CAL26	10.50	30.00



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