

06 May 2025

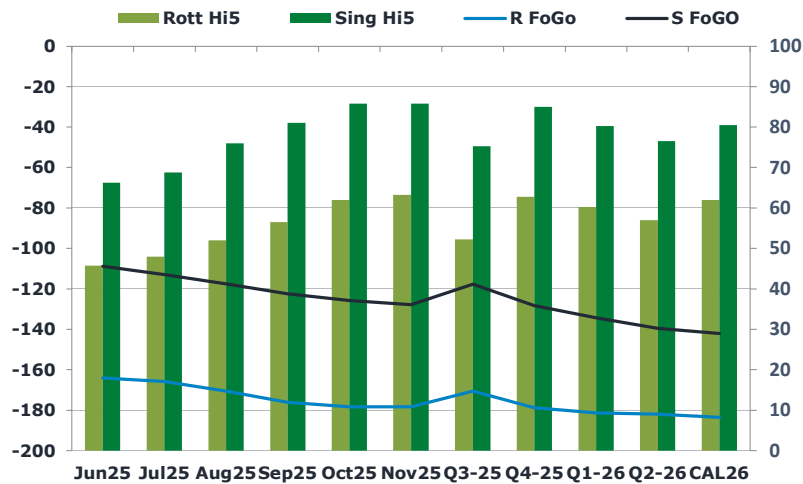
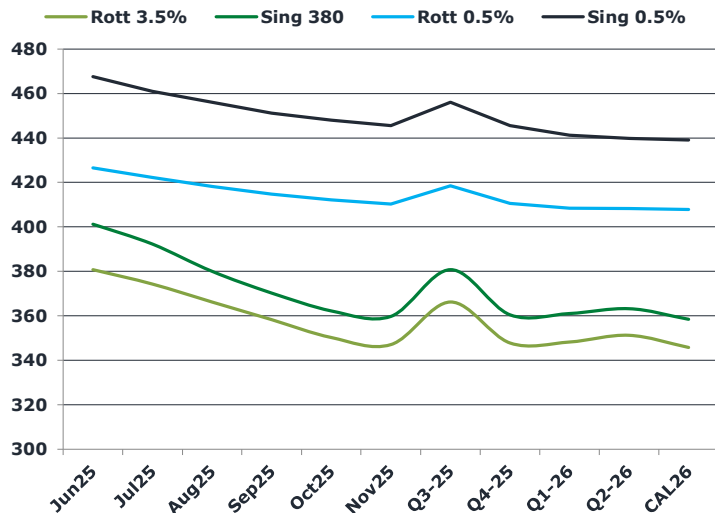
Oil and Energy Market News

Crude has rebounded back to levels seen late last week amidst signs of rising tensions in the Middle East, while the market continues to digest oversupply risks after OPEC+ decided on a large output hike for June. The Brent JUL 25 contract is up 3.9% at 62.6\$/bbl. The IDF claimed the attack on May 6 destroyed Houthi infrastructure including a strike on the Sanaa International Airport and targets in the Hudaydah Port, BBC said. OPEC+ agreed to increase output by 411k b/d in June following a similar rise in May.

Brent

62.59

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun25	380.75	401.25	426.50	467.50	66
Jul25	374.25	392.25	422.25	461.00	69
Aug25	366.25	380.00	418.25	456.00	76
Sep25	358.25	370.25	414.75	451.25	81
Oct25	350.25	362.25	412.25	448.00	86
Nov25	347.00	359.75	410.25	445.50	86
Q3-25	366.25	380.75	418.50	456.00	75
Q4-25	347.75	360.50	410.50	445.50	85
Q1-26	348.25	361.00	408.50	441.25	80
Q2-26	351.25	363.25	408.25	439.75	77
CAL26	345.75	358.50	407.75	439.00	81



Fuel Oil Market News

Fuel oil has continued its rally throughout the day. We now see the Jun Sing 0.5% contract trade at \$466.25/mt from its \$451.95/mt settlement, this is due to stable cracks as Brent ticked up throughout the day. Sing 0.5% spreads pushing too all up on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun25	209.84	175.09	-164.00	-108.75	46
Jul25	213.76	181.63	-165.75	-113.00	48
Aug25	222.38	193.58	-170.50	-117.50	52
Sep25	232.39	203.48	-176.00	-122.50	57
Oct25	240.21	211.48	-178.25	-125.75	62
Nov25	241.46	213.39	-178.25	-127.75	63
Q3-25	222.75	192.90	-170.50	-117.75	52
Q4-25	241.50	213.15	-178.75	-128.25	63
Q1-26	241.50	214.51	-181.25	-134.25	60
Q2-26	239.00	215.99	-182.00	-139.50	57
CAL26	245.50	222.60	-183.50	-142.00	62
CAL 26	235.70	215.06	0.00	-129.00	70

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

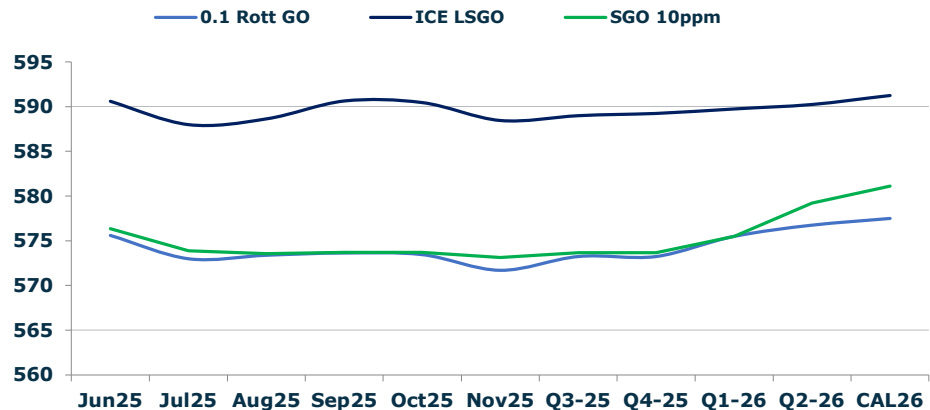
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun25/Jul25	6.50	9.00	4.25	6.50
Jul25/Aug25	8.00	12.25	4.00	5.00
Aug25/Sep25	8.00	9.75	3.50	4.75
Sep25/Oct25	8.00	8.00	2.50	3.25
Oct25/Nov25	3.25	2.50	2.00	2.50
Q3-25/Q4-25	18.50	20.25	8.00	10.50
Q4-25/Q1-26	-0.50	20.25	2.00	10.50
Q1-26/Q2-26	-3.00	20.25	0.25	10.50
CAL26/CAL27	4.50	4.75	2.3	-0.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun25	575.6	576.3	590.6
Jul25	573.0	573.9	588.0
Aug25	573.4	573.6	588.6
Sep25	573.6	573.7	590.6
Oct25	573.5	573.7	590.5
Nov25	571.7	573.1	588.5
Q3-25	573.3	573.7	589.0
Q4-25	573.3	573.7	589.3
Q1-26	575.5	575.5	589.8
Q2-26	576.8	579.2	590.3
CAL26	577.5	581.1	591.3

EW SPREAD

	EW380	EW0.5%
Jun25	20.50	41.00
Jul25	18.00	38.75
Aug25	13.75	37.75
Sep25	12.00	36.50
Oct25	12.00	35.75
Nov25	12.75	35.25
Q3-25	14.50	34.50
Q4-25	12.75	33.50
Q1-26	12.75	32.75
Q2-26	12.00	32.25
CAL26	10.75	31.75



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