

07 May 2025

Oil and Energy Market News

The July Brent crude future is down 0.80% on the day, having reversed earlier small gains due to an increased trade optimism as US and China agreed to start talks. Trump said on Tuesday the bombing of Yemen will stop as a ceasefire with the Houthis is brokered via Oman, in a move he said will stop attacks on ships. Here is the API weekly oil stock data from late yesterday according to Bloomberg.

Crude -4.49mbbl

Cushing -0.854mbbl

Gasoline -1.97mbbl

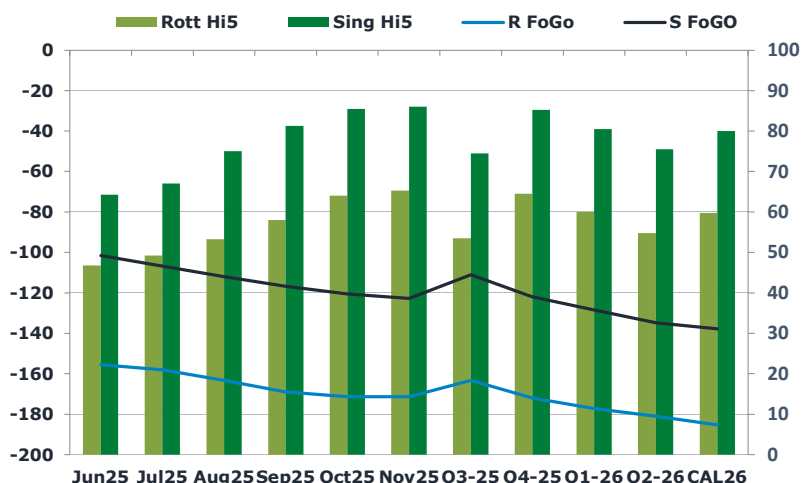
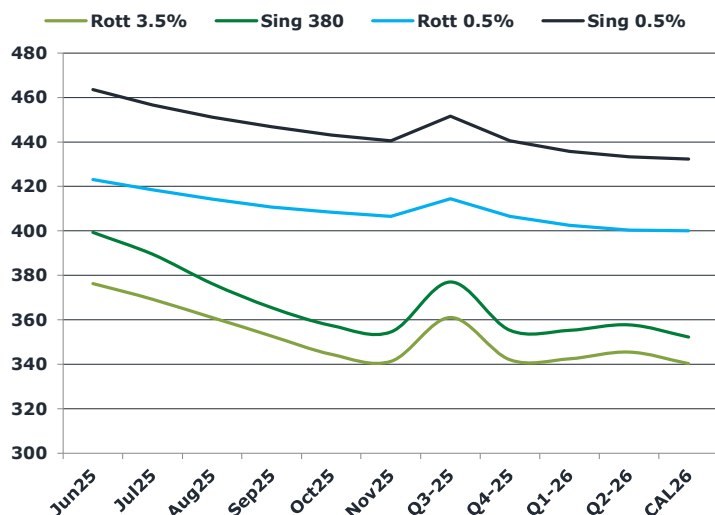
Distillate +2.24mbbl

EIA US crude inventories are today expected to show a draw of 1.63mbbl and with a draw of 1.42mbbl for gasoline, draw of 0.39mbbl for distillates and 0.45 percentage point rise in refinery utilisation, a Bloomberg survey shows.

Brent

61.41

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun25	376.25	399.25	423.00	463.50	64
Jul25	369.25	389.50	418.50	456.50	67
Aug25	361.00	376.25	414.25	451.25	75
Sep25	352.75	365.50	410.75	446.75	81
Oct25	344.50	357.50	408.50	443.00	86
Nov25	341.25	354.50	406.50	440.50	86
Q3-25	361.00	377.00	414.50	451.50	75
Q4-25	342.00	355.25	406.50	440.50	85
Q1-26	342.50	355.25	402.50	435.75	81
Q2-26	345.50	357.75	400.25	433.25	76
CAL26	340.25	352.25	400.00	432.25	80



Fuel Oil Market News

An active day on back-end spreads with Sing 0.5% spreads going well bid as far as Q3 26. The June/July 25 contract trades at 6.75 in good volume, up 25c from its settlement. Sing 0.5% cracks pushed up to highs of \$11.93/bbl from its \$11.46/bbl settlement. The Sing 380 crack is up \$0.60 on the day trading at \$1.40/bbl. Even with 0.5% cracks strong, a lower crude keeps flat price flat on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun25	202.35	165.85	-155.50	-101.50	47
Jul25	207.35	173.74	-158.00	-106.75	49
Aug25	216.38	187.06	-163.25	-112.00	53
Sep25	226.88	197.89	-169.00	-116.75	58
Oct25	235.17	205.89	-171.25	-120.50	64
Nov25	236.46	208.74	-171.25	-122.75	65
Q3-25	216.75	185.48	-163.25	-111.00	54
Q4-25	236.50	207.23	-172.00	-122.00	65
Q1-26	237.25	209.09	-177.25	-128.50	60
Q2-26	235.75	210.31	-181.00	-134.75	55
CAL26	245.00	217.68	-185.25	-137.75	60
CAL 26	236.20	210.13	0.00	-124.75	70

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

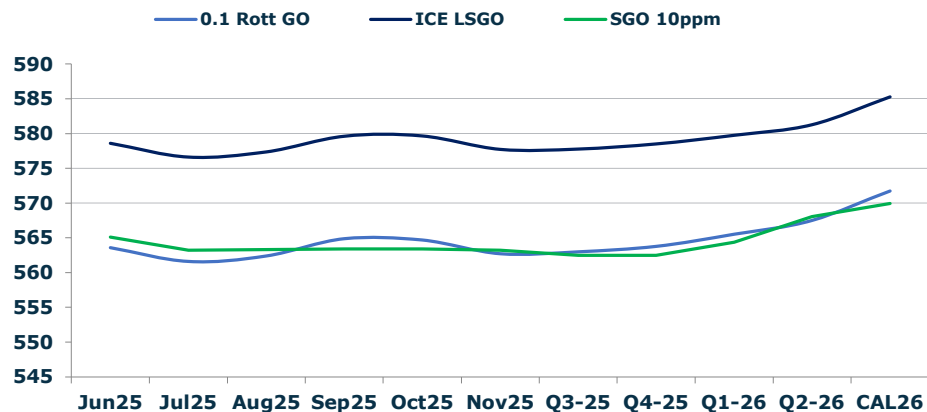
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun25/Jul25	7.00	9.75	4.50	7.00
Jul25/Aug25	8.25	13.25	4.25	5.25
Aug25/Sep25	8.25	10.75	3.50	4.50
Sep25/Oct25	8.25	8.00	2.25	3.75
Oct25/Nov25	3.25	3.00	2.00	2.50
Q3-25/Q4-25	19.00	21.75	8.00	11.00
Q4-25/Q1-26	-0.50	21.75	4.00	11.00
Q1-26/Q2-26	-3.00	21.75	2.25	11.00
CAL26/CAL27	5.50	4.75	2.3	-0.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun25	563.6	565.1	578.6
Jul25	561.6	563.2	576.6
Aug25	562.4	563.3	577.4
Sep25	564.9	563.4	579.6
Oct25	564.7	563.4	579.7
Nov25	562.7	563.2	577.7
Q3-25	563.0	562.5	577.8
Q4-25	563.8	562.5	578.5
Q1-26	565.5	564.3	579.8
Q2-26	567.5	568.1	581.3
CAL26	571.8	569.9	585.3

EW SPREAD

	EW380	EW0.5%
Jun25	23.00	40.50
Jul25	20.25	38.00
Aug25	15.25	37.00
Sep25	12.75	36.00
Oct25	13.00	34.50
Nov25	13.25	34.00
Q3-25	16.00	33.75
Q4-25	13.25	33.50
Q1-26	12.75	33.25
Q2-26	12.25	33.00
CAL26	11.25	33.00



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