

08 May 2025

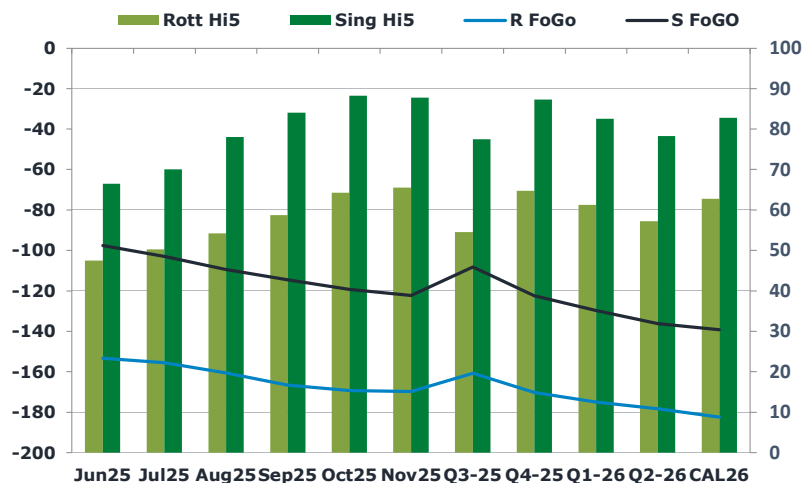
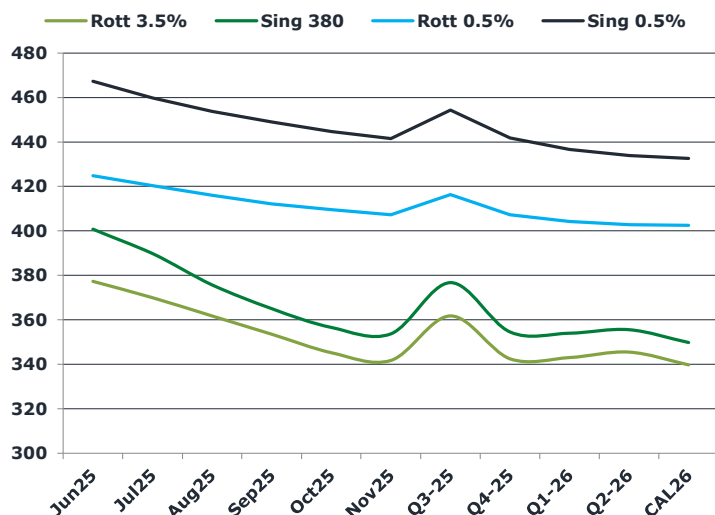
Oil and Energy Market News

Oil is slightly higher on the day, up 0.25% on the July Brent Crude future this morning, caused by signs of easing trade tensions, with the US set to announce a trade deal with the UK today. US-China trade talks on Saturday are also supportive. The US is due to announce the UK trade deal today 10am ET. Reports suggest that it is a "heads of terms" agreement, a preliminary step towards a full deal.

Brent

61.33

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun25	377.25	400.75	424.75	467.25	67
Jul25	370.00	389.75	420.25	459.75	70
Aug25	361.75	375.75	416.00	453.75	78
Sep25	353.50	365.00	412.25	449.00	84
Oct25	345.25	356.50	409.50	444.75	88
Nov25	341.75	353.75	407.25	441.50	88
Q3-25	361.75	376.75	416.25	454.25	78
Q4-25	342.50	354.50	407.25	441.75	87
Q1-26	343.00	354.00	404.25	436.50	83
Q2-26	345.50	355.50	402.75	433.75	78
CAL26	339.75	349.75	402.50	432.50	83



Fuel Oil Market News

Yesterday's back end spread interest continues with the main focus on the Sing 0.5% contracts, with traction again into Q326. The Sing 0.5% crack continues its rally, currently trading at \$12.60/bbl, up 40c from settlement. Front end flat price is ticking up, due to higher crudes and cracks.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun25	200.80	164.05	-153.25	-97.50	48
Jul25	205.76	173.12	-155.50	-103.00	50
Aug25	214.63	187.41	-160.50	-109.50	54
Sep25	225.13	198.46	-166.50	-114.50	59
Oct25	233.51	207.41	-169.25	-119.25	64
Nov25	235.16	210.01	-169.75	-122.25	66
Q3-25	215.25	185.73	-160.75	-108.25	55
Q4-25	235.00	209.84	-170.25	-122.50	65
Q1-26	236.25	212.20	-175.00	-129.75	61
Q2-26	235.50	214.43	-178.25	-136.25	57
CAL26	245.25	222.04	-182.50	-139.25	63
CAL 26	236.45	215.25	0.00	-126.25	70

FIS

Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

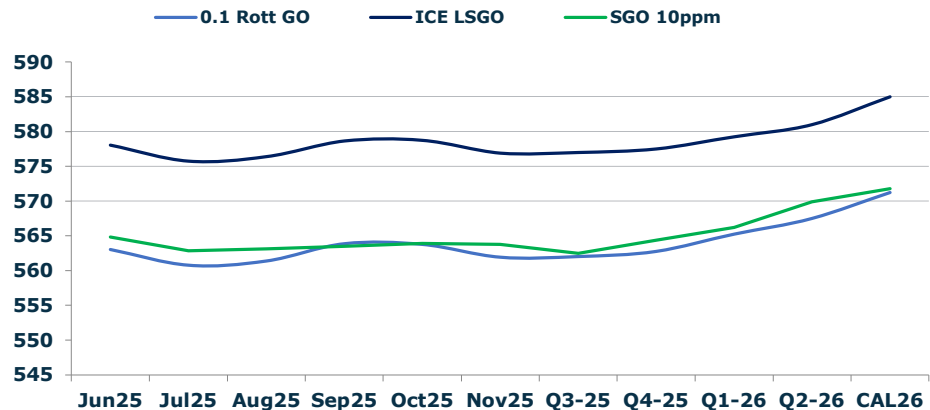
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun25/Jul25	7.25	11.00	4.50	7.50
Jul25/Aug25	8.25	14.00	4.25	6.00
Aug25/Sep25	8.25	10.75	3.75	4.75
Sep25/Oct25	8.25	8.50	2.75	4.25
Oct25/Nov25	3.50	2.75	2.25	3.25
Q3-25/Q4-25	19.25	22.25	9.00	12.50
Q4-25/Q1-26	-0.50	22.25	3.00	12.50
Q1-26/Q2-26	-2.50	22.25	1.50	12.50
CAL26/CAL27	5.50	5.50	2.3	-0.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun25	563.1	564.8	578.1
Jul25	560.8	562.9	575.8
Aug25	561.4	563.2	576.4
Sep25	563.9	563.5	578.6
Oct25	563.8	563.9	578.8
Nov25	561.9	563.8	576.9
Q3-25	562.0	562.5	577.0
Q4-25	562.8	564.3	577.5
Q1-26	565.3	566.2	579.3
Q2-26	567.5	569.9	581.0
CAL26	571.3	571.8	585.0

EW SPREAD

	EW380	EW0.5%
Jun25	23.50	42.50
Jul25	19.75	39.50
Aug25	14.00	37.75
Sep25	11.50	36.75
Oct25	11.25	35.25
Nov25	12.00	34.25
Q3-25	15.00	34.00
Q4-25	12.00	33.00
Q1-26	11.00	32.25
Q2-26	10.00	31.50
CAL26	11.25	31.25



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