

08 May 2025

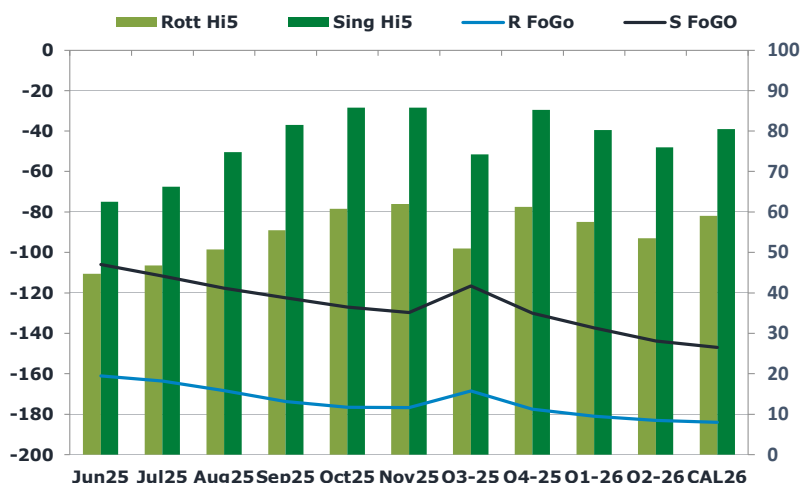
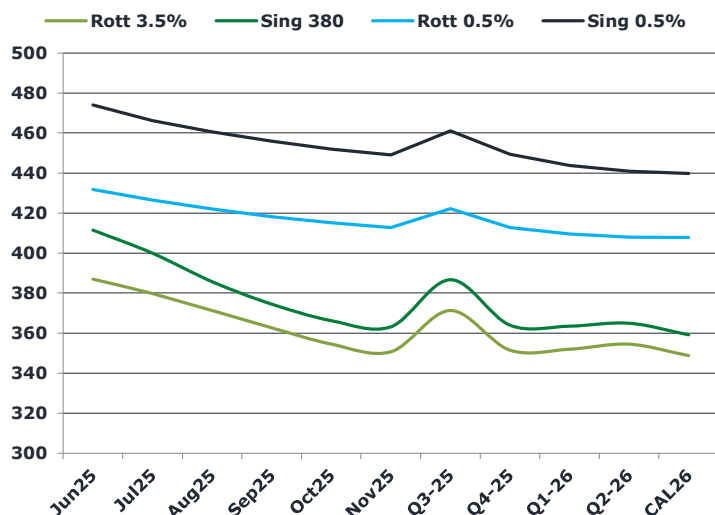
Oil and Energy Market News

July 25 Brent Crude is up 2.75% on the day from its \$61.06/bbl open. Crude has extended earlier gains, due to signs of easing trade tensions supported by US announcements regarding a trade deal with the UK. Looming US-China trade talks on Saturday are also supportive. US President Donald Trump alongside UK Prime Minister Sir Keir Starmer have touted a new trade agreement characterised by Trump as the "first in a series of agreements on trade".

Brent

62.88

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun25	387.00	411.50	431.75	474.00	63
Jul25	379.75	400.00	426.50	466.25	66
Aug25	371.25	385.75	422.00	460.50	75
Sep25	362.75	374.50	418.25	456.00	82
Oct25	354.50	366.25	415.25	452.00	86
Nov25	350.75	363.25	412.75	449.00	86
Q3-25	371.25	386.75	422.25	461.00	74
Q4-25	351.50	364.00	412.75	449.25	85
Q1-26	352.00	363.50	409.50	443.75	80
Q2-26	354.50	365.00	408.00	441.00	76
CAL26	348.75	359.25	407.75	439.75	81



Fuel Oil Market News

With June Brent Crude up 2.75%, and cracks flat, we have seen a good push on flat price today across both hubs. The June Sing 0.5% contract is trading \$8.00 higher than its settlement figure. Spreads stay bid throughout the day with the Sing 0.5% June / July trading at highs of \$8, up \$1 from settlement. This trend carried through to the high sulphur product too, with the June / July Sing 380 contract trading at \$11.25, up from its \$10 settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun25	205.70	168.45	-161.00	-106.00	45
Jul25	210.33	177.93	-163.50	-111.75	47
Aug25	219.04	192.48	-168.25	-117.75	51
Sep25	229.31	204.03	-173.75	-122.50	56
Oct25	237.24	212.73	-176.50	-127.00	61
Nov25	238.79	215.58	-176.75	-129.75	62
Q3-25	219.50	190.63	-168.50	-116.50	51
Q4-25	238.75	215.24	-177.50	-130.00	61
Q1-26	238.50	217.60	-181.00	-137.25	58
Q2-26	236.50	219.83	-183.00	-143.75	54
CAL26	243.00	227.44	-184.00	-147.00	59
CAL 26	234.75	220.65	0.00	-134.00	70

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

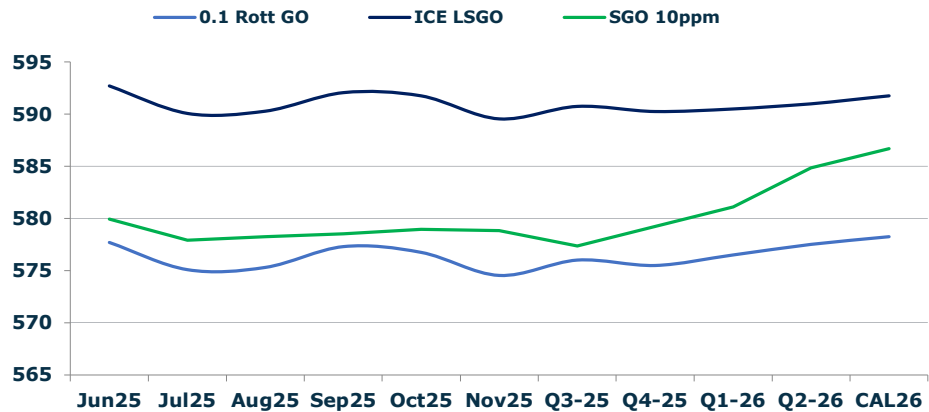
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun25/Jul25	7.25	11.50	5.25	7.75
Jul25/Aug25	8.50	14.25	4.50	5.75
Aug25/Sep25	8.50	11.25	3.75	4.50
Sep25/Oct25	8.25	8.25	3.00	4.00
Oct25/Nov25	3.75	3.00	2.50	3.00
Q3-25/Q4-25	19.75	22.75	9.50	11.75
Q4-25/Q1-26	-0.50	22.75	3.25	11.75
Q1-26/Q2-26	-2.50	22.75	1.50	11.75
CAL26/CAL27	5.50	5.50	2.3	-0.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun25	577.7	579.9	592.7
Jul25	575.1	577.9	590.1
Aug25	575.3	578.2	590.3
Sep25	577.3	578.5	592.1
Oct25	576.7	579.0	591.7
Nov25	574.5	578.8	589.5
Q3-25	576.0	577.4	590.8
Q4-25	575.5	579.2	590.3
Q1-26	576.5	581.1	590.5
Q2-26	577.5	584.8	591.0
CAL26	578.3	586.7	591.8

EW SPREAD

	EW380	EW0.5%
Jun25	24.50	42.25
Jul25	20.25	39.75
Aug25	14.50	38.50
Sep25	11.75	37.75
Oct25	11.75	36.75
Nov25	12.50	36.25
Q3-25	15.50	36.00
Q4-25	12.50	35.00
Q1-26	11.50	34.25
Q2-26	10.50	33.75
CAL26	11.25	33.25



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