

15 May 2025

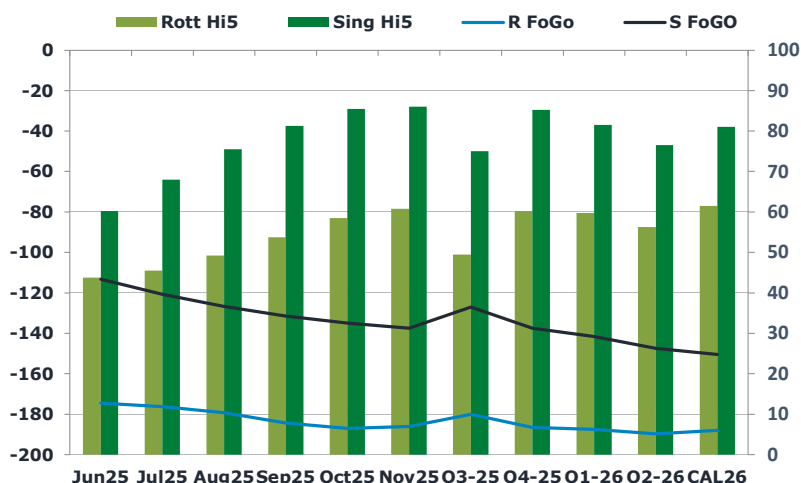
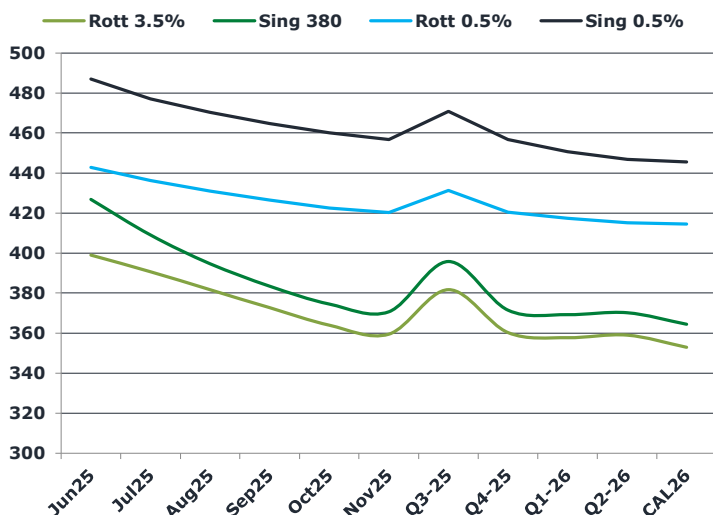
Oil and Energy Market News

Brent Crude is trading down today on optimism over a US-Iran agreement following earlier comments by Trump, with the market anticipated a potential easing of sanctions on Iran. Front month Brent Crude is currently down -2.75%, with lows of \$63.44/bbl. President Trump said that Iran had agreed to US terms in negotiations and that a deal was close. An Iranian official said Tehran had not received any fresh US proposal.

Brent

64.20

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun25	399.00	426.75	442.75	487.00	60
Jul25	390.75	409.00	436.25	477.00	68
Aug25	381.75	394.75	431.00	470.25	76
Sep25	372.75	383.50	426.50	464.75	81
Oct25	364.00	374.50	422.50	460.00	86
Nov25	359.50	370.75	420.25	456.75	86
Q3-25	381.75	395.75	431.25	470.75	75
Q4-25	360.25	371.50	420.50	456.75	85
Q1-26	357.75	369.25	417.50	450.75	82
Q2-26	359.00	370.25	415.25	446.75	77
CAL26	353.00	364.50	414.50	445.50	81



Fuel Oil Market News

The Rott 0.5% crack trades up \$0.30/bbl from settlement so far. All other cracks with little change on the day. The continued drop on Crude has shown a negative effect on flat price, with the June Sing 0.5% contract down \$9.00 from its settlement figure. The June /July Sing 0.5% spread continues its push currently trading at \$10.00, up \$0.75 from settlement. The June/July Sing 380 contract follows this trend, up \$1.50 on the day, currently trading at \$17.75.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Jun25	218.34	173.59	-174.50	-113.25	44
Jul25	221.65	188.81	-176.25	-120.75	46
Aug25	228.60	202.16	-179.25	-126.75	49
Sep25	237.96	212.67	-184.25	-131.50	54
Oct25	245.49	220.55	-187.00	-135.00	59
Nov25	246.86	223.48	-186.00	-137.50	61
Q3-25	229.50	202.11	-180.00	-127.00	50
Q4-25	246.75	222.64	-186.50	-137.50	60
Q1-26	247.25	223.03	-187.50	-141.50	60
Q2-26	246.00	223.89	-189.75	-147.50	56
CAL26	249.50	231.50	-188.00	-150.50	62
CAL 26	249.10	227.21	0.00	-141.00	68

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

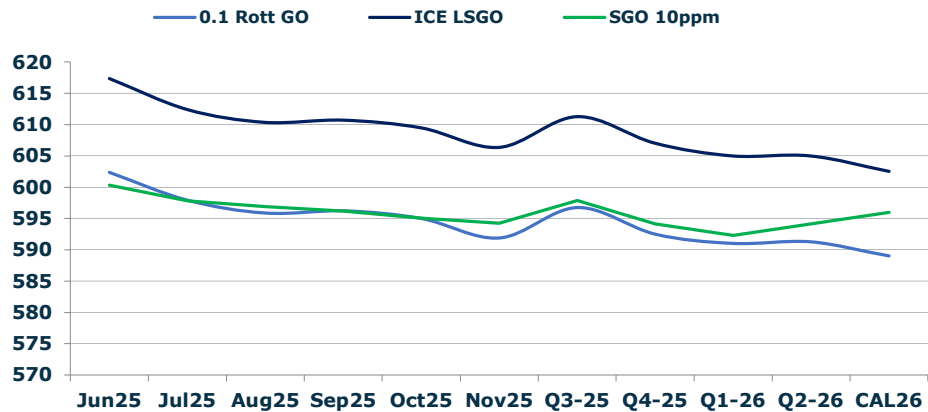
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun25/Jul25	8.25	17.75	6.50	10.00
Jul25/Aug25	9.00	14.25	5.25	6.75
Aug25/Sep25	9.00	11.25	4.50	5.50
Sep25/Oct25	8.75	9.00	4.00	4.75
Oct25/Nov25	4.50	3.75	2.25	3.25
Q3-25/Q4-25	21.50	24.25	10.75	14.00
Q4-25/Q1-26	2.50	24.25	3.00	14.00
Q1-26/Q2-26	-1.25	24.25	2.25	14.00
CAL26/CAL27	8.00	8.00	2.3	2.75

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun25	602.3	600.3	617.3
Jul25	597.9	597.8	612.4
Aug25	595.9	596.9	610.4
Sep25	596.2	596.2	610.7
Oct25	595.0	595.1	609.5
Nov25	591.9	594.2	606.4
Q3-25	596.8	597.9	611.3
Q4-25	592.5	594.1	607.0
Q1-26	591.0	592.3	605.0
Q2-26	591.3	594.1	605.0
CAL26	589.0	596.0	602.5

EW SPREAD

	EW380	EW0.5%
Jun25	27.75	44.25
Jul25	18.25	40.75
Aug25	13.00	39.25
Sep25	10.75	38.25
Oct25	10.50	37.50
Nov25	11.25	36.50
Q3-25	14.00	34.75
Q4-25	11.25	33.75
Q1-26	11.50	33.25
Q2-26	11.25	32.75
CAL26	11.25	32.00



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