

30 May 2025

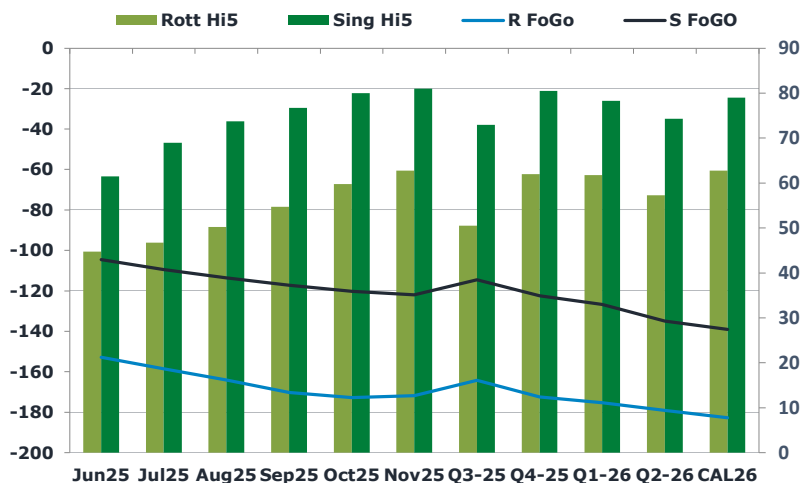
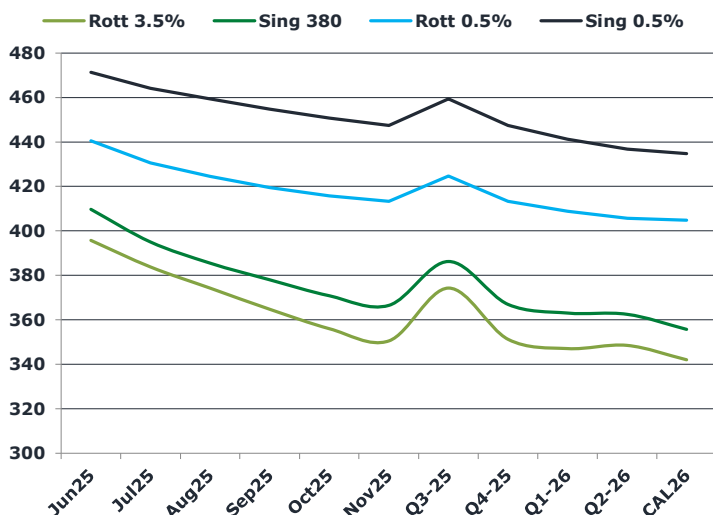
## Oil and Energy Market News

Crude prices declined today following reports that OPEC+ may be considering a larger-than-expected production increase. Brent Aug 2025 is down 1.5% at \$62.37/bbl. Bloomberg and Reuters report that OPEC+ may accelerate its planned output hike in July, potentially exceeding the expected 411,000 bpd increase. Kazakhstan has reiterated that it cannot reduce production and aims to boost output later this year, despite its obligations under the OPEC+ agreement. Meanwhile, a U.S. federal appeals court ruled yesterday that the Trump-era tariffs—challenged in a trade court—will remain in effect during the ongoing appeals process.

## Brent

62.55

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jun25	395.75	409.75	440.50	471.25	62
Jul25	383.75	395.00	430.50	464.00	69
Aug25	374.25	385.50	424.50	459.25	74
Sep25	364.75	378.00	419.50	454.75	77
Oct25	356.00	370.75	415.75	450.75	80
Nov25	350.50	366.50	413.25	447.50	81
Q3-25	374.25	386.25	424.75	459.25	73
Q4-25	351.25	367.00	413.25	447.50	81
Q1-26	347.00	363.00	408.75	441.25	78
Q2-26	348.50	362.50	405.75	436.75	74
CAL26	342.00	355.75	404.75	434.75	79



## Fuel Oil Market News

Today we have seen a push in LSFO crack prices. The June Sing 0.5% crack is up \$0.28/bbl on the day, and the June Rott 0.5% is up \$0.39/bbl on the day. HSFO cracks have continued their fall, with the June Sing 380 crack down \$0.35/bbl. Flat price has felt the effect of the news-lead Brent drop and the June Sing 0.5% contract now trades \$2.50 below its settlement. The Sing 380 spread sell off has continued, effecting the front of the curve heavily. The July/Aug contract is down \$2.25/mt now trading at \$9.75/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jun25	197.46	165.96	-152.75	-104.50	45
Jul25	205.17	178.62	-158.50	-109.50	47
Aug25	214.15	187.16	-164.00	-113.50	50
Sep25	224.96	194.06	-170.25	-117.25	55
Oct25	232.58	200.19	-172.75	-120.25	60
Nov25	234.52	202.88	-171.75	-122.00	63
Q3-25	214.75	187.40	-164.25	-114.50	51
Q4-25	234.50	202.93	-172.50	-122.50	62
Q1-26	237.00	205.06	-175.25	-126.75	62
Q2-26	236.25	209.29	-179.00	-135.00	57
CAL26	245.50	217.90	-182.75	-139.00	63
CAL 26	244.90	215.11	0.00	-131.00	69

# FIS

# Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

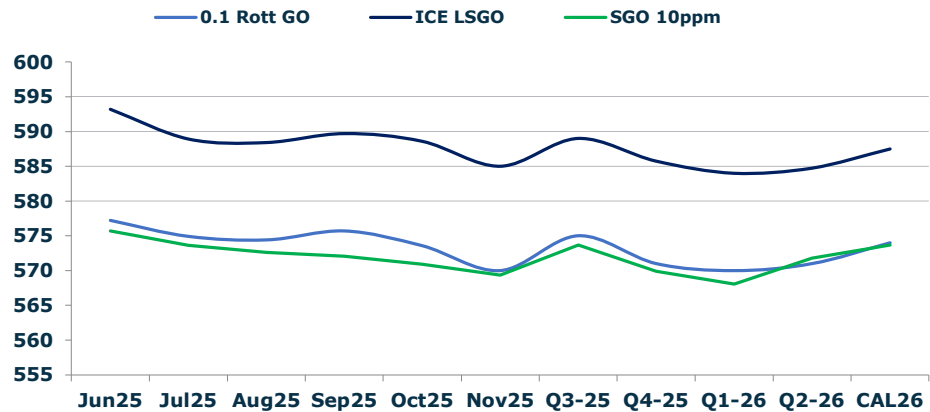
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jun25/Jul25	12.00	14.75	10.00	7.25
Jul25/Aug25	9.50	9.50	6.00	4.75
Aug25/Sep25	9.50	7.50	5.00	4.50
Sep25/Oct25	8.75	7.25	3.75	4.00
Oct25/Nov25	5.50	4.25	2.50	3.25
Q3-25/Q4-25	24.00	19.25	11.00	11.75
Q4-25/Q1-26	4.25	19.25	4.50	11.75
Q1-26/Q2-26	-1.50	19.25	3.00	11.75
CAL26/CAL27	8.50	9.50	2.3	4.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jun25	577.2	575.7	593.2
Jul25	574.9	573.6	588.9
Aug25	574.4	572.7	588.4
Sep25	575.7	572.1	589.7
Oct25	573.6	570.9	588.6
Nov25	570.0	569.4	585.0
Q3-25	575.0	573.7	589.0
Q4-25	571.0	569.9	585.8
Q1-26	570.0	568.1	584.0
Q2-26	571.0	571.8	584.8
CAL26	574.0	573.7	587.5

### EW SPREAD

	EW380	EW0.5%
Jun25	14.00	30.75
Jul25	11.25	33.50
Aug25	11.25	34.75
Sep25	13.25	35.25
Oct25	14.75	35.00
Nov25	16.00	34.25
Q3-25	12.00	33.75
Q4-25	15.75	33.00
Q1-26	16.00	32.50
Q2-26	14.00	32.00
CAL26	11.25	31.50



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