

09 June 2025

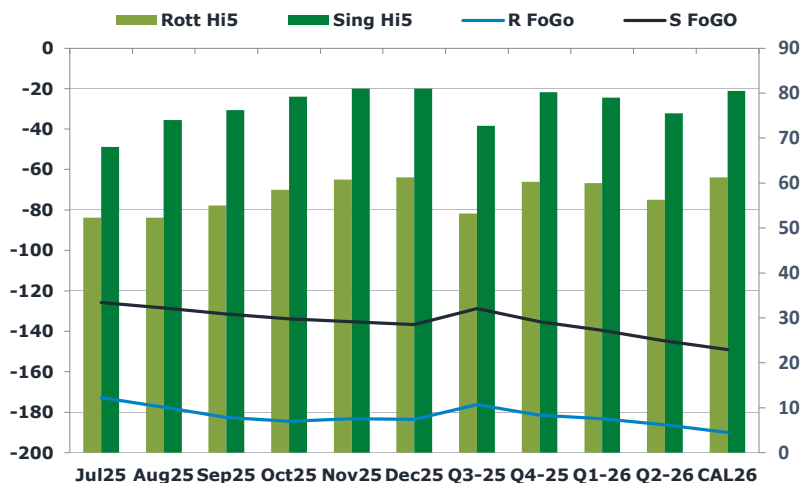
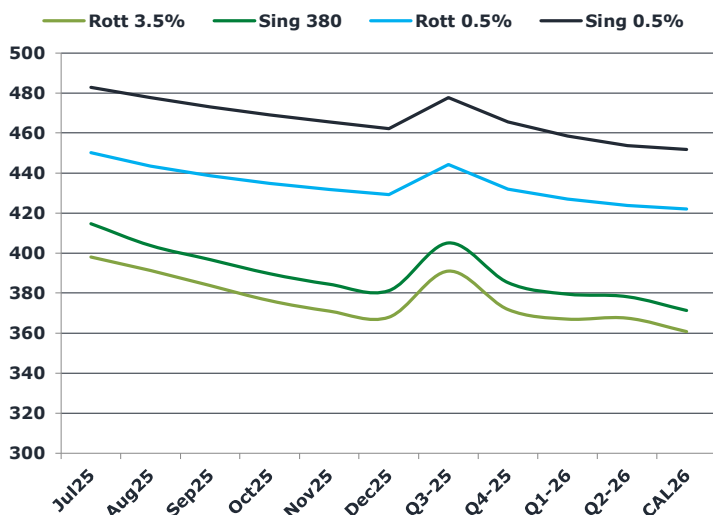
Oil and Energy Market News

Crude prices are slightly lower today but are largely retaining Friday's 2% gains, supported by improved risk sentiment as concerns over tariffs subside ahead of upcoming US-China trade talks. Oil remains near the upper end of its recent trading range—between approximately \$62 and \$66.80 per barrel—where it has hovered since mid-May amid subdued volatility. The US and China are scheduled to hold trade discussions in London on Monday, with markets closely watching for signs of progress amid worries that rising protectionism could dampen global energy demand.

Brent

66.47

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul25	398.00	414.75	450.25	482.75	68
Aug25	391.25	403.75	443.50	477.75	74
Sep25	383.75	396.75	438.75	473.00	76
Oct25	376.25	389.75	434.75	469.00	79
Nov25	371.00	384.50	431.75	465.50	81
Dec25	368.00	381.25	429.25	462.25	81
Q3-25	391.00	405.00	444.25	477.75	73
Q4-25	371.75	385.25	432.00	465.50	80
Q1-26	367.00	379.50	427.00	458.50	79
Q2-26	367.50	378.25	423.75	453.75	76
CAL26	360.75	371.25	422.00	451.75	81



Fuel Oil Market News

This morning, we have seen LSFO cracks weaken, the July Sing 0.5% crack is currently down \$0.20/bbl from settlement, and the July Rott 0.5% crack is down \$0.11/bbl. The Sing 380 crack is up on the day, trading \$0.23/mt higher than its settlement figure. With a steady Brent we have seen little action on flat price so far. The July HSFO E/W contract strengthens this morning, up \$0.75/mt on the day. We have seen some positive movements on Sing 380 spreads this morning, with the Jul/Aug contract trading \$0.25 higher than settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul25	225.07	193.82	-172.75	-125.75	52
Aug25	229.85	202.51	-177.50	-128.50	52
Sep25	237.54	207.87	-182.50	-131.50	55
Oct25	243.10	213.08	-184.50	-133.75	59
Nov25	243.91	216.32	-183.25	-135.25	61
Dec25	244.69	217.64	-183.50	-136.75	61
Q3-25	229.50	201.48	-176.25	-128.75	53
Q4-25	241.75	215.60	-181.50	-135.25	60
Q1-26	243.25	218.42	-183.25	-139.50	60
Q2-26	242.50	220.26	-186.25	-144.75	56
CAL26	251.25	229.62	-190.00	-149.00	61
CAL 26	267.75	235.97	0.00	-150.50	66

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TIME SPREADS FUEL

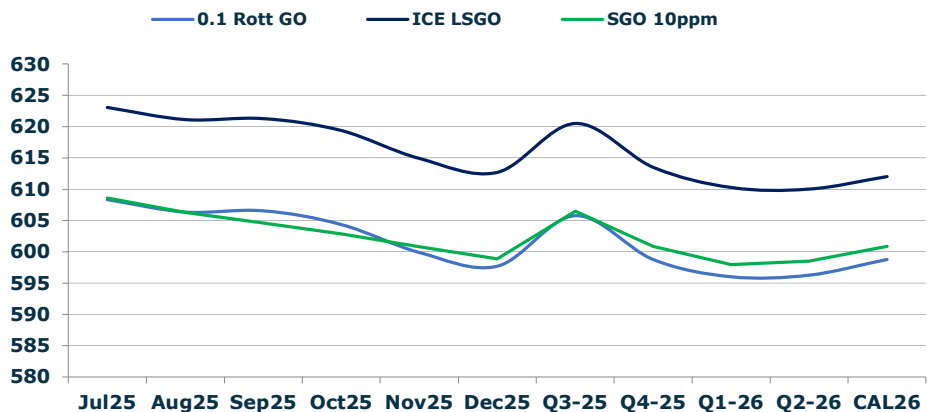
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul25/Aug25	6.75	11.00	6.75	5.00
Aug25/Sep25	7.50	7.00	4.75	4.75
Sep25/Oct25	7.50	7.00	4.00	4.00
Oct25/Nov25	5.25	5.25	3.00	3.50
Nov25/Dec25	3.00	3.25	2.50	3.25
Q3-25/Q4-25	19.25	19.75	12.25	12.25
Q4-25/Q1-26	4.75	19.75	5.00	12.25
Q1-26/Q2-26	-0.50	19.75	3.25	12.25
CAL26/CAL27	8.50	9.50	2.3	4.50

EW SPREAD

	EW380	EW0.5%
Jul25	16.75	32.50
Aug25	12.50	34.25
Sep25	13.00	34.25
Oct25	13.50	34.25
Nov25	13.50	33.75
Dec25	13.25	33.00
Q3-25	14.00	32.00
Q4-25	13.50	31.25
Q1-26	12.50	31.00
Q2-26	10.75	30.50
CAL26	11.50	30.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul25	608.3	608.6	623.1
Aug25	606.4	606.3	621.1
Sep25	606.5	604.6	621.3
Oct25	604.4	602.8	619.4
Nov25	599.9	600.8	614.9
Dec25	597.7	598.9	612.7
Q3-25	605.8	606.5	620.5
Q4-25	598.8	600.8	613.5
Q1-26	596.0	597.9	610.3
Q2-26	596.3	598.5	610.0
CAL26	598.8	600.9	612.0



Contact US:

Luke Longhurst
Email: lukel@freightinvestor.com
Mobile: (+44) 7966 968761

Jessie Deng
Email: jessied@freightinvestor.com
Mobile: (+86) 13524516743

Ricky Forman
Email: rickyf@freightinvestor.com
Mobile: (+44) 7868 708719

Jarryd Smith
Email: jarryds@freightinvestor.com
Mobile: (+65) 8798 4987

Sam Twyford
Email: samt@freightinvestor.com
Mobile: (+44) 7729 118643

Min Bao
Email: minb@freightinvestor.com
Mobile: (+65) 9785 4627

Archie Smith
Email: archies@freightinvestor.com
Mobile: (+44) 7355 020663

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