

09 June 2025

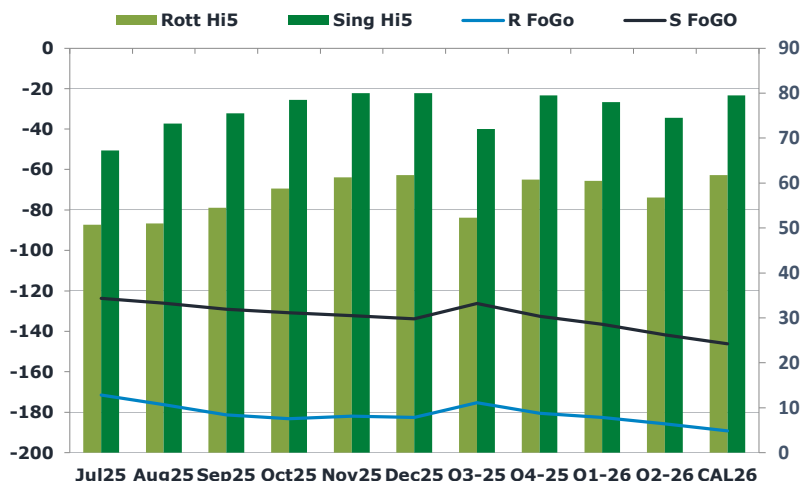
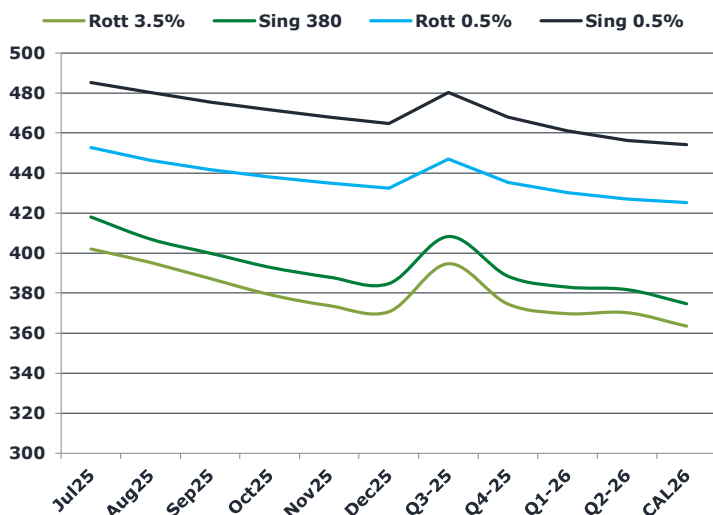
## Oil and Energy Market News

Crude prices are trading higher today as markets focus on upcoming US-China trade negotiations. Brent (August 2025) is up 0.50%. US and Chinese trade officials are scheduled to meet in London on Monday in an effort to advance trade discussions. China's crude oil imports declined in May to 46.6 million metric tons (10.97 million barrels per day), the lowest level in four months, according to customs data. Imports of Iranian crude by China dropped 36% month-over-month in May to below 1 million bpd—the lowest since January, per Kpler. OPEC+ production increased in May, though by less than anticipated, according to a Reuters survey. Bank of America notes that the rise in OPEC+ output is part of Saudi Arabia's strategy to boost market share, enforce discipline among members, and respond to pressure from the Trump administration.

## Brent

66.89

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul25	402.00	418.00	452.75	485.25	67
Aug25	395.25	407.00	446.25	480.25	73
Sep25	387.25	400.00	441.75	475.50	76
Oct25	379.25	393.00	438.00	471.50	79
Nov25	373.75	388.00	435.00	468.00	80
Dec25	370.75	384.75	432.50	464.75	80
Q3-25	394.75	408.25	447.00	480.25	72
Q4-25	374.50	388.50	435.25	468.00	80
Q1-26	369.75	383.00	430.25	461.00	78
Q2-26	370.25	381.75	427.00	456.25	75
CAL26	363.50	374.75	425.25	454.25	80



## Fuel Oil Market News

LSFO crack prices have continued to decrease throughout the day. The July Sing 0.5% crack is now down \$0.20, and the July Rott 0.5% crack is down \$0.13 on the day. Today we have seen a push in Sing 380 flat price, the July contract is currently up \$3.25/mt on the day. We have also seen a push on Sing 380 spreads, with the July / Aug contract trading \$0.50/mt above settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul25	222.32	191.07	-171.50	-123.75	51
Aug25	227.28	199.24	-176.25	-126.00	51
Sep25	235.71	204.38	-181.25	-129.00	55
Oct25	241.93	209.37	-183.25	-130.75	59
Nov25	243.29	212.35	-182.00	-132.25	61
Dec25	244.27	213.67	-182.50	-133.75	62
Q3-25	227.50	198.31	-175.25	-126.25	52
Q4-25	241.25	211.88	-180.50	-132.50	61
Q1-26	243.00	214.45	-182.50	-136.50	61
Q2-26	242.50	216.29	-185.75	-141.75	57
CAL26	251.00	225.65	-189.25	-146.25	62
CAL 26	267.50	232.00	0.00	-147.50	66

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## TIME SPREADS FUEL

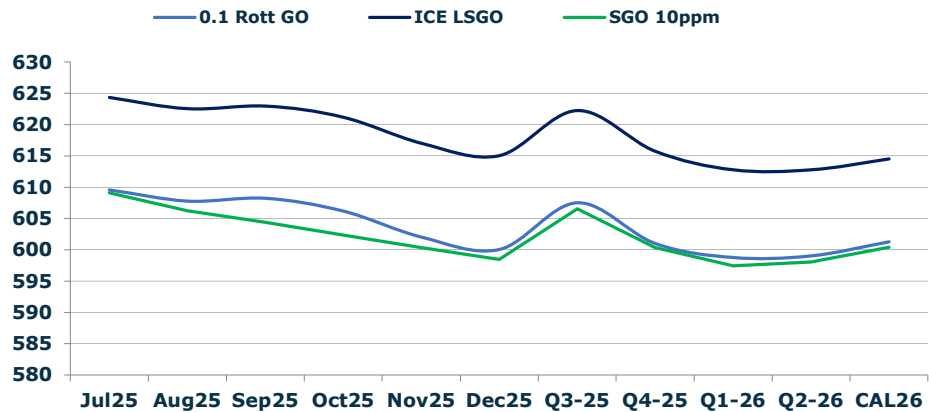
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul25/Aug25	6.75	11.00	6.50	5.00
Aug25/Sep25	8.00	7.00	4.50	4.75
Sep25/Oct25	8.00	7.00	3.75	4.00
Oct25/Nov25	5.50	5.00	3.00	3.50
Nov25/Dec25	3.00	3.25	2.50	3.25
Q3-25/Q4-25	20.25	19.75	11.75	12.25
Q4-25/Q1-26	4.75	19.75	5.00	12.25
Q1-26/Q2-26	-0.50	19.75	3.25	12.25
CAL26/CAL27	8.50	9.50	2.3	4.50

## GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul25	609.6	609.1	624.3
Aug25	607.8	606.2	622.5
Sep25	608.2	604.4	623.0
Oct25	606.2	602.4	621.2
Nov25	602.0	600.4	617.0
Dec25	600.0	598.4	615.0
Q3-25	607.5	606.6	622.3
Q4-25	601.0	600.4	615.8
Q1-26	598.8	597.4	612.8
Q2-26	599.0	598.0	612.8
CAL26	601.3	600.4	614.5

## EW SPREAD

	EW380	EW0.5%
Jul25	16.00	32.50
Aug25	11.75	34.00
Sep25	12.75	33.75
Oct25	13.75	33.50
Nov25	14.25	33.00
Dec25	14.00	32.25
Q3-25	13.50	31.25
Q4-25	14.00	30.50
Q1-26	13.25	30.25
Q2-26	11.50	29.75
CAL26	11.50	29.25



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