

10 June 2025

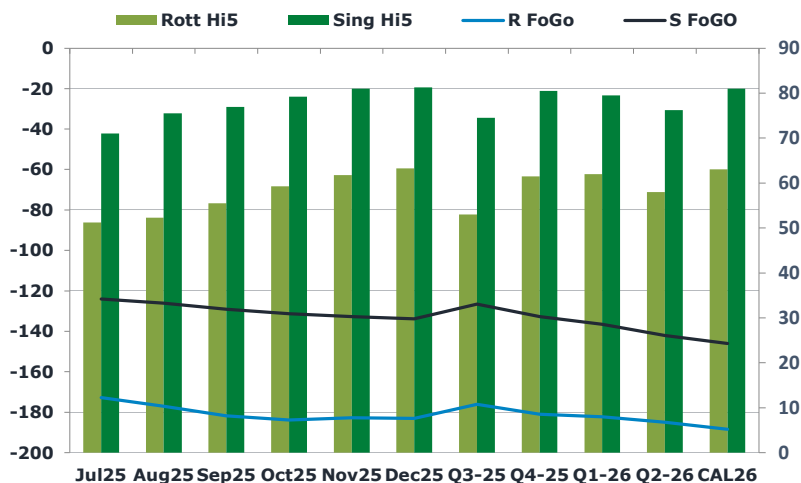
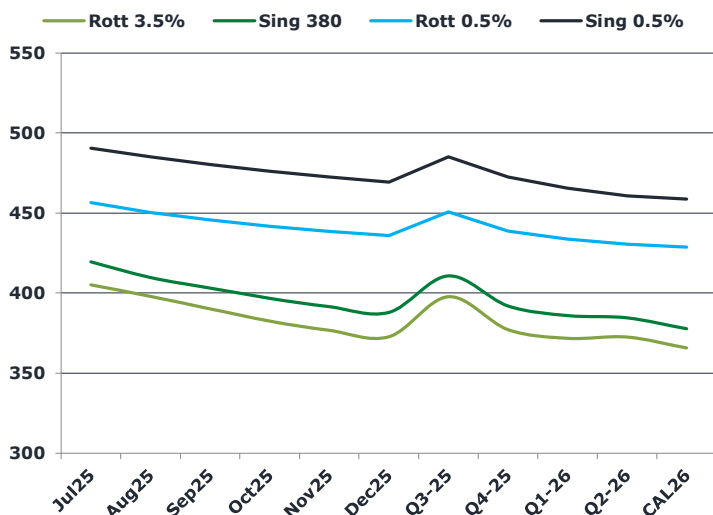
Oil and Energy Market News

Crude prices are trending higher, extending yesterday's rally as markets await further developments from the second day of US-China trade talks. Brent (August 2025) is up 0.75% on the day. US Commerce Secretary Lutnick described Tuesday's negotiations as "fruitful" and noted that discussions are expected to continue throughout the day. Iran's Foreign Ministry announced that a sixth round of indirect talks with the US is scheduled to take place in Muscat, Oman, on Sunday, June 15.

Brent

67.56

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul25	405.25	419.50	456.50	490.50	71
Aug25	398.00	409.75	450.25	485.25	76
Sep25	390.25	403.25	445.75	480.25	77
Oct25	382.50	396.75	441.75	476.00	79
Nov25	376.75	391.50	438.50	472.50	81
Dec25	372.75	388.00	436.00	469.25	81
Q3-25	397.75	410.75	450.75	485.25	75
Q4-25	377.25	392.00	438.75	472.50	81
Q1-26	371.75	386.00	433.75	465.50	80
Q2-26	372.50	384.50	430.50	460.75	76
CAL26	365.75	377.75	428.75	458.75	81



Fuel Oil Market News

Today we have seen a continued push in the July Sing 0.5% crack price, currently up \$0.19/bbl on the day. The July Sing 380 crack is weaker on the day, currently down \$0.48/mt from settlement. The June / July Sing 380 spread continues to weaken trading \$1.25/mt lower than its settlement figure. With push on Brent flat price has continued to tick up, the July Sing 0.5% contract is currently up \$6/mt on the day.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul25	223.99	194.99	-172.75	-124.00	51
Aug25	229.27	201.54	-177.00	-126.00	52
Sep25	237.17	206.10	-181.75	-129.00	56
Oct25	242.90	210.52	-183.75	-131.25	59
Nov25	244.42	213.68	-182.75	-132.75	62
Dec25	246.23	215.10	-183.00	-133.75	63
Q3-25	229.00	200.96	-176.00	-126.50	53
Q4-25	242.50	213.18	-181.00	-132.75	62
Q1-26	244.25	216.10	-182.25	-136.50	62
Q2-26	243.00	218.22	-185.00	-142.00	58
CAL26	251.50	226.95	-188.50	-146.00	63
CAL 26	268.00	233.65	0.00	-147.75	66

FIS

Fuel Oil Daily Morning Report

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TIME SPREADS FUEL

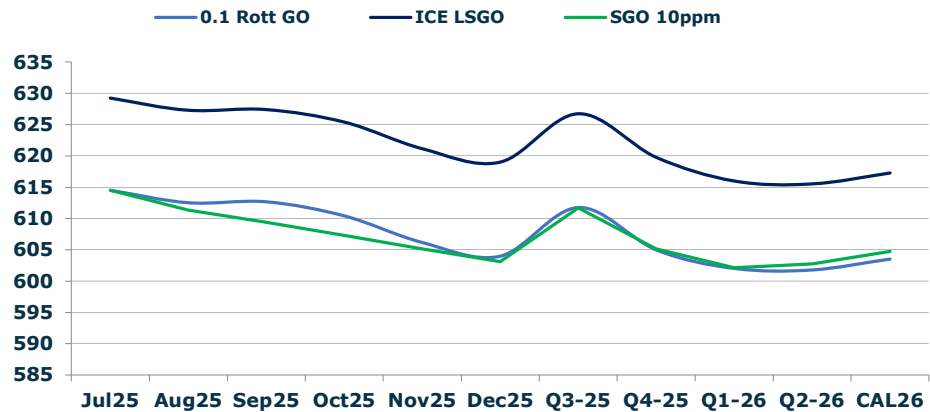
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul25/Aug25	7.25	9.75	6.25	5.25
Aug25/Sep25	7.75	6.50	4.50	5.00
Sep25/Oct25	7.75	6.50	4.00	4.25
Oct25/Nov25	5.75	5.25	3.25	3.50
Nov25/Dec25	4.00	3.50	2.50	3.25
Q3-25/Q4-25	20.50	18.75	12.00	12.75
Q4-25/Q1-26	5.50	18.75	5.00	12.75
Q1-26/Q2-26	-0.75	18.75	3.25	12.75
CAL26/CAL27	8.50	9.50	2.3	4.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul25	614.5	614.5	629.2
Aug25	612.5	611.3	627.3
Sep25	612.7	609.4	627.4
Oct25	610.4	607.3	625.4
Nov25	606.2	605.2	621.2
Dec25	604.0	603.1	619.0
Q3-25	611.8	611.7	626.8
Q4-25	605.0	605.2	619.8
Q1-26	602.0	602.1	616.0
Q2-26	601.8	602.7	615.5
CAL26	603.5	604.7	617.3

EW SPREAD

	EW380	EW0.5%
Jul25	14.25	34.00
Aug25	11.75	35.00
Sep25	13.00	34.50
Oct25	14.25	34.25
Nov25	14.75	34.00
Dec25	15.25	33.25
Q3-25	13.00	32.25
Q4-25	14.75	31.75
Q1-26	14.25	31.25
Q2-26	12.00	30.75
CAL26	11.75	30.25



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