

16 June 2025

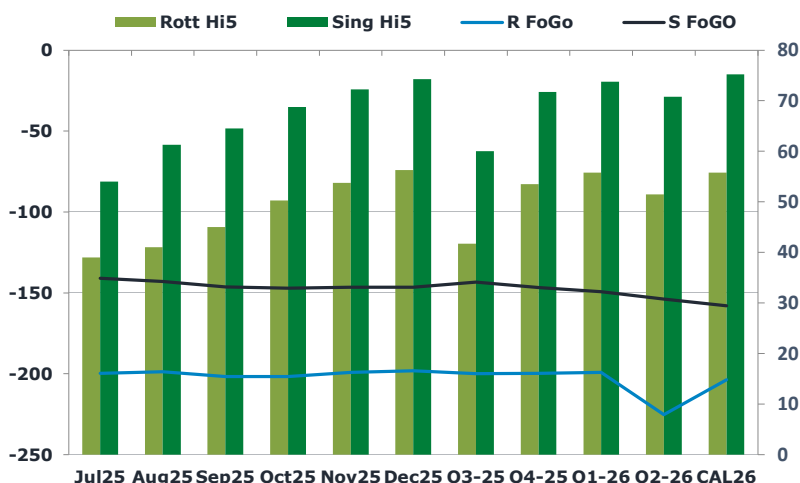
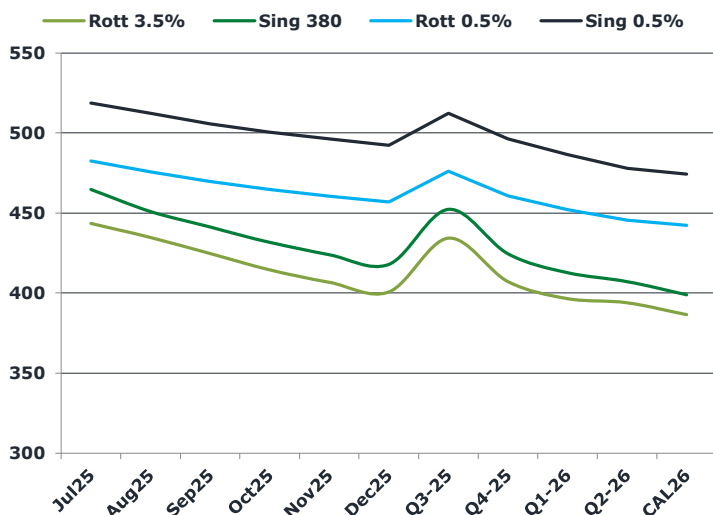
Oil and Energy Market News

Crude prices continued to slide following reports that Iran is aiming to de-escalate tensions and resume nuclear negotiations. However, supply disruption risks are still providing underlying support to the market. Brent AUG 25 fell 3.5%. According to *The Wall Street Journal*, Iran has been “urgently signalling” its desire to end hostilities and restart discussions over its nuclear program. Data from Kpler indicates no current disruptions to crude flows, despite ongoing tensions in the Middle East. U.S. President Donald Trump stated Sunday that Iran and Israel “should make a deal and will make a deal.”

Brent

72.21

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul25	443.50	464.75	482.50	518.75	54
Aug25	434.75	451.00	475.75	512.25	61
Sep25	424.75	441.25	469.75	505.75	65
Oct25	414.50	431.75	464.75	500.50	69
Nov25	406.75	424.00	460.50	496.25	72
Dec25	400.75	418.00	457.00	492.25	74
Q3-25	434.25	452.25	476.00	512.25	60
Q4-25	407.25	424.50	460.75	496.25	72
Q1-26	396.50	412.75	452.25	486.50	74
Q2-26	394.00	407.25	445.50	478.00	71
CAL26	386.50	399.00	442.25	474.25	75



Fuel Oil Market News

This afternoon, HSFO crack prices push further, the July Sing 380 crack is up \$1.59/mt and the Rott 3.5% crack is up \$1.43/bbl from their settlement prices. After a harsh drop on Brent, flat price took a huge negative effect. The July Sing 0.5% contract is currently down \$13.00/mt from settlement. It has been an incredibly volatile day for HSFO spreads, with the July / Aug Sing 380 contract currently trades at \$13/mt, with highs of the day at \$15.50/mt from this mornings \$11.50/mt settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul25	238.68	194.93	-199.75	-141.00	39
Aug25	239.80	204.36	-198.75	-143.00	41
Sep25	246.73	210.69	-201.75	-146.25	45
Oct25	252.04	216.09	-201.75	-147.25	50
Nov25	253.01	218.70	-199.25	-146.50	54
Dec25	254.38	220.75	-198.25	-146.50	56
Q3-25	241.75	203.41	-200.00	-143.50	42
Q4-25	253.25	218.60	-199.75	-146.75	54
Q1-26	255.00	223.04	-199.25	-149.25	56
Q2-26	276.75	224.62	-225.25	-153.75	52
CAL26	259.50	233.23	-203.75	-158.00	56
CAL 26	-378.00	244.85	0.00	-164.50	66

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

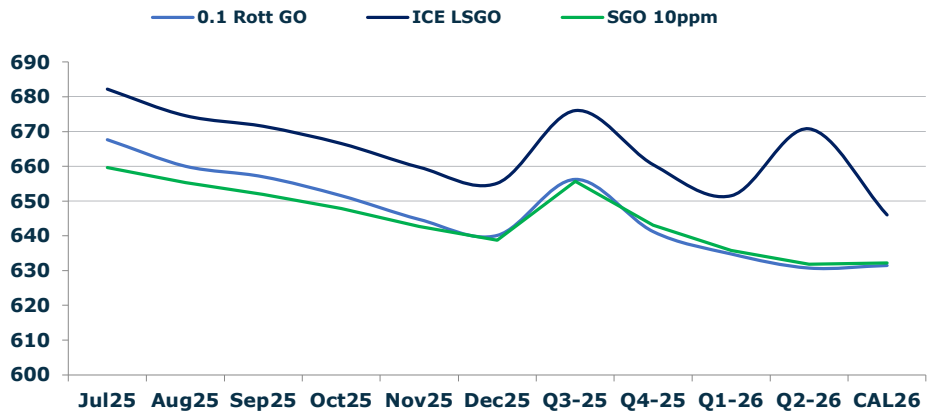
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul25/Aug25	8.75	13.75	6.75	6.50
Aug25/Sep25	10.00	9.75	6.00	6.50
Sep25/Oct25	10.25	9.50	5.00	5.25
Oct25/Nov25	7.75	7.75	4.25	4.25
Nov25/Dec25	6.00	6.00	3.50	4.00
Q3-25/Q4-25	27.00	27.75	15.25	16.00
Q4-25/Q1-26	10.75	27.75	8.50	16.00
Q1-26/Q2-26	2.50	27.75	6.75	16.00
CAL26/CAL27	8.50	9.50	2.3	4.50

EW SPREAD

	EW380	EW0.5%
Jul25	21.25	36.25
Aug25	16.25	36.50
Sep25	16.50	36.00
Oct25	17.25	35.75
Nov25	17.25	35.75
Dec25	17.25	35.25
Q3-25	18.00	34.75
Q4-25	17.25	34.25
Q1-26	16.25	33.50
Q2-26	13.25	33.00
CAL26	13.50	32.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul25	667.7	659.7	682.2
Aug25	660.0	655.4	674.5
Sep25	657.0	651.9	671.5
Oct25	651.5	647.8	666.5
Nov25	644.8	642.7	659.8
Dec25	640.1	638.8	655.1
Q3-25	656.3	655.7	676.0
Q4-25	641.3	643.1	660.5
Q1-26	634.8	635.8	651.5
Q2-26	630.8	631.9	670.8
CAL26	631.5	632.2	646.0



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