

23 June 2025

Oil and Energy Market News

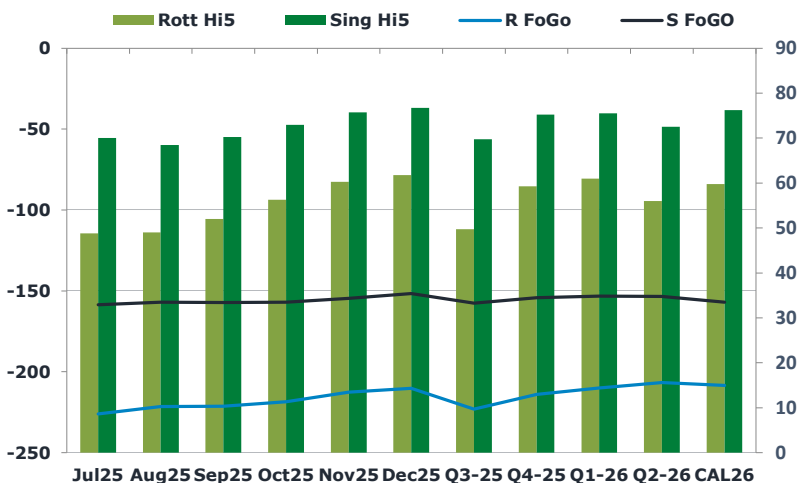
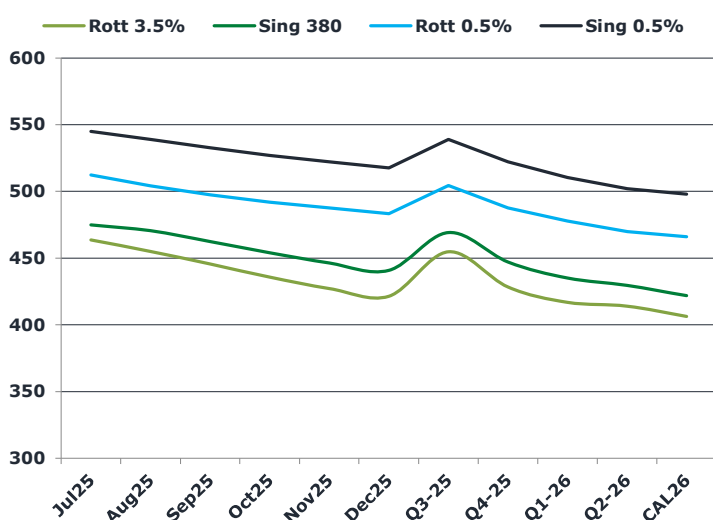
Oil prices eased today as markets brace for Iran's potential reaction to weekend U.S. airstrikes. Brent (Aug 2025) dropped 0.40% to \$76.65/bbl. Traders remain cautious, fearing that any further escalation could seriously disrupt regional oil infrastructure and exports. Iranian state TV reported that parliament voted to close the Strait of Hormuz, though Bloomberg notes this would ultimately require Ayatollah Khamenei's sign-off.

Earlier today, Trump took to Truth Social with his trademark "DRILL, BABY, DRILL!!! And I mean NOW!!!" and urged global suppliers to "keep oil prices down." That post triggered a brief sell-off—Brent and WTI each dropped around 1%—as markets reacted to the prospect of political pressure constraining prices

Brent

76.65

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul25	463.50	475.00	512.25	545.00	70
Aug25	455.00	470.50	504.00	539.00	69
Sep25	445.50	462.50	497.50	532.75	70
Oct25	435.75	454.00	492.00	527.00	73
Nov25	427.25	446.25	487.50	522.00	76
Dec25	421.50	440.75	483.25	517.50	77
Q3-25	454.75	469.25	504.50	539.00	70
Q4-25	428.25	447.00	487.50	522.25	75
Q1-26	416.75	435.00	477.75	510.50	76
Q2-26	414.00	429.50	470.00	502.00	73
CAL26	406.25	421.75	466.00	498.00	76



Fuel Oil Market News

This afternoon, as Brent adjusts back to last weeks closing level, we have seen flat price return to this morning's settlement price. The July Sing 0.5% contract is currently up \$1.50/mt, after its \$15/mt surge at open. Sing 0.5% spreads continued to hold their gains down the Cal25 curve, with the July / Aug contract still up \$0.50 from settlement. The July / Aug Sing 380 contract is now down \$0.75 from settlement, reversing its previous gains.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul25	274.67	228.42	-226.00	-158.50	49
Aug25	270.54	225.47	-221.50	-157.00	49
Sep25	273.26	227.51	-221.25	-157.25	52
Oct25	274.71	230.05	-218.50	-157.00	56
Nov25	273.03	230.35	-212.75	-154.50	60
Dec25	272.01	228.40	-210.25	-151.75	62
Q3-25	272.75	227.21	-223.00	-157.50	50
Q4-25	273.25	229.60	-214.00	-154.25	59
Q1-26	271.00	228.81	-210.00	-153.25	61
Q2-26	262.75	226.01	-206.75	-153.50	56
CAL26	268.25	233.25	-208.50	-157.00	60
CAL 26	274.50	248.83	0.00	-183.50	58

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

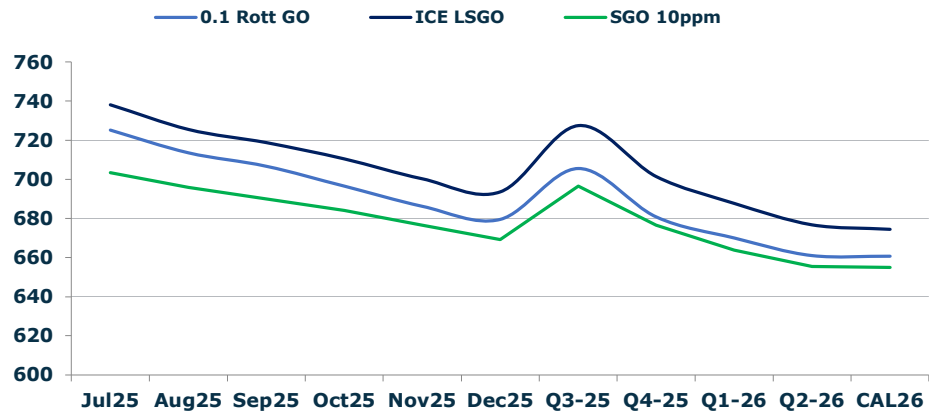
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul25/Aug25	8.50	4.50	8.25	6.00
Aug25/Sep25	9.50	8.00	6.50	6.25
Sep25/Oct25	9.75	8.50	5.50	5.75
Oct25/Nov25	8.50	7.75	4.50	5.00
Nov25/Dec25	5.75	5.50	4.25	4.50
Q3-25/Q4-25	26.50	22.25	17.00	16.75
Q4-25/Q1-26	11.50	22.25	9.75	16.75
Q1-26/Q2-26	2.75	22.25	7.75	16.75
CAL26/CAL27	8.50	9.50	2.3	20.30

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul25	725.2	703.4	738.2
Aug25	713.5	696.0	725.5
Sep25	706.8	690.0	718.8
Oct25	696.5	684.0	710.5
Nov25	686.3	676.6	700.3
Dec25	679.5	669.1	693.5
Q3-25	705.5	696.5	727.5
Q4-25	680.8	676.6	701.5
Q1-26	670.0	663.8	687.8
Q2-26	661.0	655.5	676.8
CAL26	660.8	655.0	674.5

EW SPREAD

	EW380	EW0.5%
Jul25	11.50	32.75
Aug25	15.50	35.00
Sep25	17.00	35.25
Oct25	18.25	35.00
Nov25	19.00	34.50
Dec25	19.25	34.25
Q3-25	14.50	33.00
Q4-25	18.75	32.50
Q1-26	18.25	32.50
Q2-26	15.50	32.25
CAL26	15.00	32.00



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