

26 June 2025

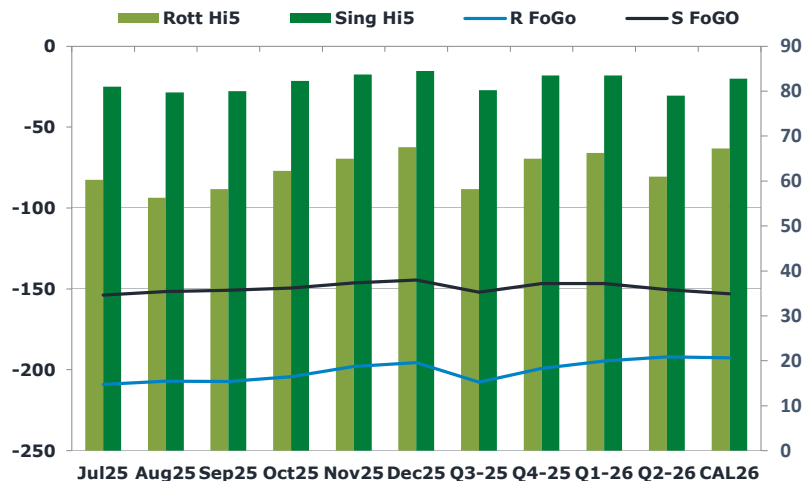
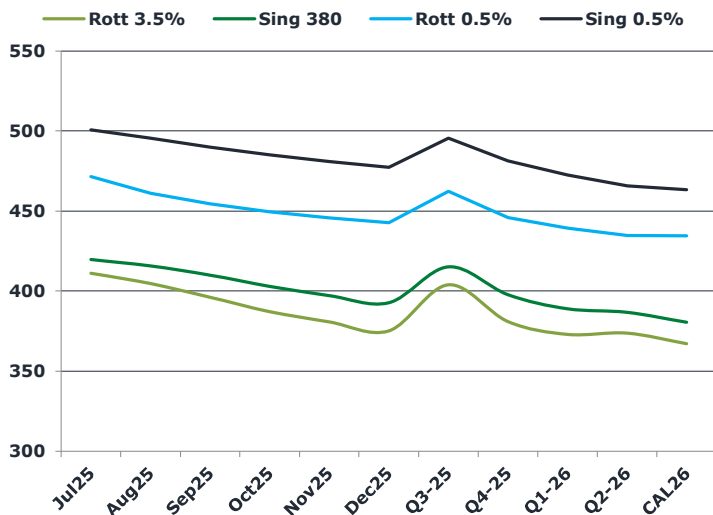
## Oil and Energy Market News

Brent prices have climbed today, edging just above yesterday's trading range. Market support has been bolstered by reports that Iran moved uranium ahead of U.S. strikes. However, the ongoing Israel-Iran ceasefire continues to hold, tempering further upside momentum. Brent AUG 25 is up 1.2% on the day. The Israel-Iran ceasefire remains intact as of Thursday, contributing to more stable energy market conditions, despite earlier breaches reported on Tuesday.

## Brent

68.58

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul25	411.25	419.75	471.50	500.75	81
Aug25	404.75	415.75	461.00	495.50	80
Sep25	396.25	410.00	454.50	490.00	80
Oct25	387.25	403.00	449.50	485.25	82
Nov25	380.75	397.25	445.75	481.00	84
Dec25	375.25	392.75	442.75	477.25	85
Q3-25	404.00	415.25	462.25	495.50	80
Q4-25	381.00	397.75	446.00	481.25	84
Q1-26	373.00	389.00	439.25	472.50	84
Q2-26	373.75	386.75	434.75	465.75	79
CAL26	367.25	380.50	434.50	463.25	83



## Fuel Oil Market News

This afternoon we have seen a noticeable weakening of LSFO cracks, the July Sing 380 is currently down \$0.92/mt and the July Rott 3.5% is currently down \$0.85/bbl on the day. Due to a higher Brent, we have seen a steady uptick on flat price. The July Sing 0.5% is up \$6.00/mt from settlement. Sing 380 spreads continue to soften this evening, with the July / Aug contract now down \$1.75/mt.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul25	269.33	234.83	-209.00	-153.75	60
Aug25	263.24	231.38	-207.00	-151.75	56
Sep25	265.43	231.02	-207.25	-151.00	58
Oct25	266.38	231.69	-204.25	-149.50	62
Nov25	263.10	230.07	-198.00	-146.25	65
Dec25	262.88	228.98	-195.50	-144.50	68
Q3-25	266.00	232.33	-207.75	-152.00	58
Q4-25	264.25	230.16	-199.25	-146.75	65
Q1-26	260.75	230.15	-194.50	-146.75	66
Q2-26	253.00	229.59	-192.00	-150.50	61
CAL26	260.00	235.75	-192.75	-153.00	67
CAL 26	260.25	247.90	0.00	-166.50	64

# FIS

# Fuel Oil Daily Evening Report

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### TIME SPREADS FUEL

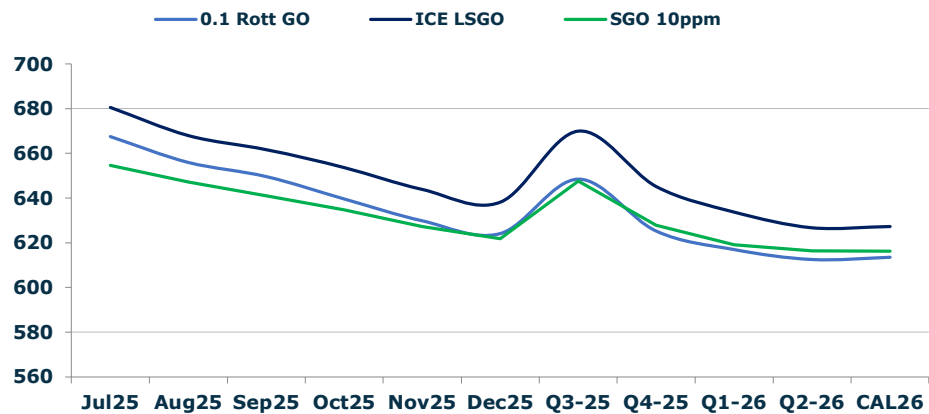
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul25/Aug25	6.50	4.00	10.50	5.25
Aug25/Sep25	8.50	5.75	6.50	5.50
Sep25/Oct25	9.00	7.00	5.00	4.75
Oct25/Nov25	6.50	5.75	3.75	4.25
Nov25/Dec25	5.50	4.50	3.00	3.75
Q3-25/Q4-25	23.00	17.50	16.25	14.25
Q4-25/Q1-26	8.00	17.50	6.75	14.25
Q1-26/Q2-26	-0.75	17.50	4.50	14.25
CAL26/CAL27	9.25	10.50	9.0	11.75

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul25	667.6	654.6	680.6
Aug25	656.0	647.1	668.0
Sep25	649.7	641.0	661.7
Oct25	639.6	634.7	653.6
Nov25	629.9	627.3	643.9
Dec25	624.1	621.7	638.1
Q3-25	648.5	647.6	670.0
Q4-25	625.3	627.9	645.3
Q1-26	617.0	619.1	633.8
Q2-26	612.5	616.3	626.8
CAL26	613.5	616.2	627.3

### EW SPREAD

	EW380	EW0.5%
Jul25	8.50	29.25
Aug25	11.00	34.50
Sep25	13.75	35.50
Oct25	15.75	35.75
Nov25	16.50	35.25
Dec25	17.50	34.50
Q3-25	11.25	33.75
Q4-25	16.75	33.25
Q1-26	16.00	32.75
Q2-26	13.00	31.75
CAL26	14.25	30.75



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