

27 June 2025

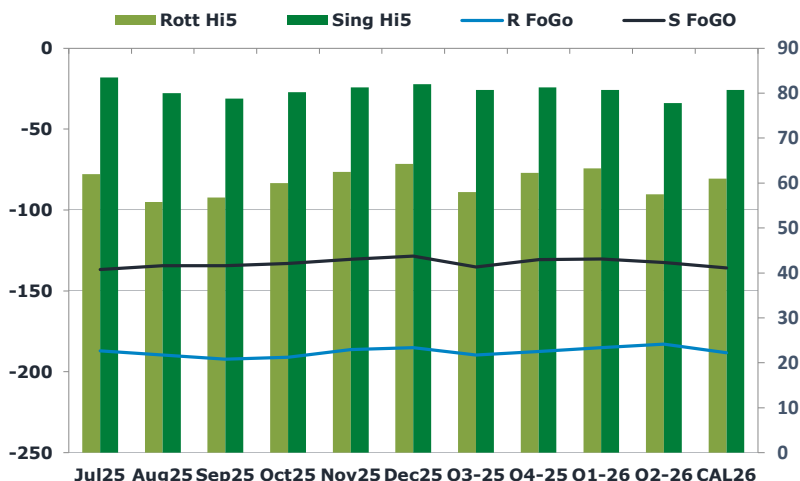
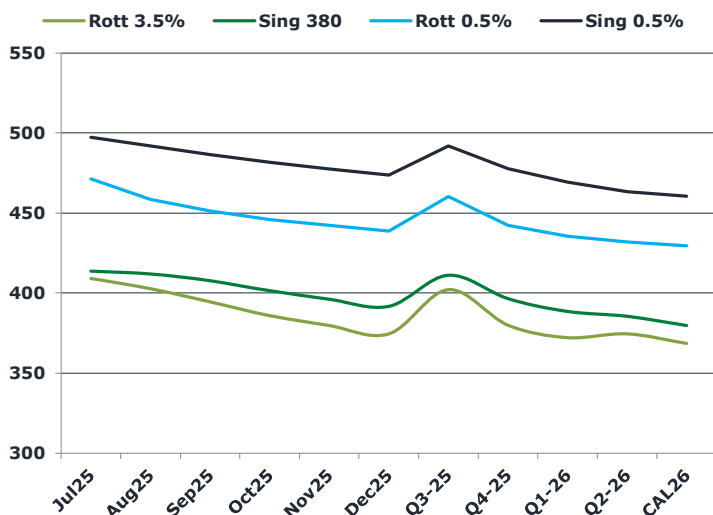
Oil and Energy Market News

Brent is mostly steady today, holding within yesterday's range of \$67.4 and \$69/bbl, and remains set for a net weekly decline. The market looks for direction after pricing out the geopolitical risk premium earlier in the week. Brent AUG 25 is down 0.12% after OPEC supply increase news. The US has discussed the lifting of sanctions on Iran as a possible incentive to begin talks, CNN reports, as an Iranian law comes into place to suspend cooperation with the UN Nuclear watchdog.

Brent

66.60

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Jul25	409.25	413.75	471.25	497.25	84
Aug25	402.75	412.00	458.50	492.00	80
Sep25	394.50	407.75	451.25	486.50	79
Oct25	386.00	401.50	446.00	481.75	80
Nov25	379.75	396.25	442.25	477.50	81
Dec25	374.50	391.75	438.75	473.75	82
Q3-25	402.25	411.25	460.25	492.00	81
Q4-25	380.00	396.50	442.25	477.75	81
Q1-26	372.25	388.50	435.50	469.25	81
Q2-26	374.50	385.50	432.00	463.25	78
CAL26	368.50	379.75	429.50	460.50	81



Fuel Oil Market News

This afternoon, HSFO cracks have regained most of this morning's losses, the July Sing 380 crack is currently down \$0.15/mt and the Rott 3.5% crack is currently up \$0.05/bbl. A slight gain on Brent in the early afternoon has assisted a small climb on flat price. The July Sing 0.5% contract is currently up \$3.00/mt on the day and the July Sing 380 is currently up \$2.00/mt on the day. Sing 380 spreads have stayed down on the day, the July / Aug Spread is down \$1.25/mt from settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Jul25	248.90	220.15	-187.00	-136.75	62
Aug25	245.18	214.60	-189.50	-134.50	56
Sep25	249.03	213.26	-192.25	-134.50	57
Oct25	251.00	213.33	-191.00	-133.00	60
Nov25	248.85	211.87	-186.25	-130.50	63
Dec25	249.40	210.49	-185.25	-128.50	64
Q3-25	247.50	215.92	-189.50	-135.25	58
Q4-25	249.75	211.89	-187.50	-130.75	62
Q1-26	248.25	211.08	-185.00	-130.25	63
Q2-26	240.50	210.30	-183.00	-132.50	58
CAL26	249.25	216.43	-188.25	-135.75	61
CAL 26	248.50	227.46	0.00	-150.25	62

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

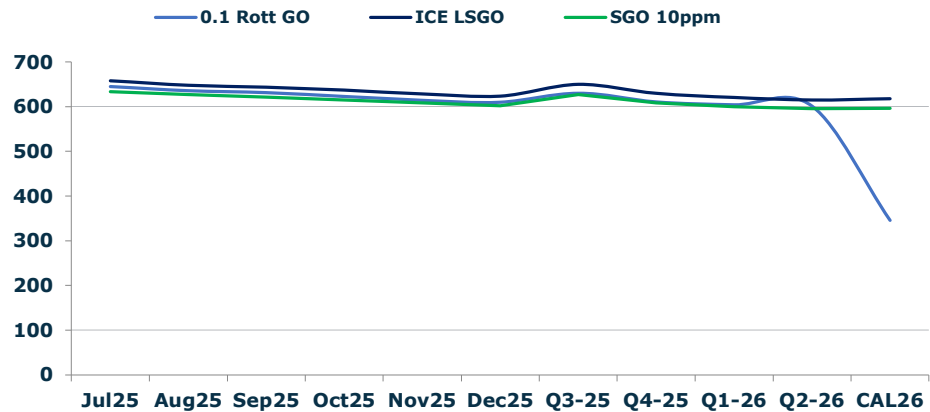
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Jul25/Aug25	6.50	1.75	12.75	5.25
Aug25/Sep25	8.25	4.25	7.25	5.50
Sep25/Oct25	8.50	6.25	5.25	4.75
Oct25/Nov25	6.25	5.25	3.75	4.25
Nov25/Dec25	5.25	4.50	3.50	3.75
Q3-25/Q4-25	22.25	14.75	18.00	14.25
Q4-25/Q1-26	7.75	14.75	6.75	14.25
Q1-26/Q2-26	-2.25	14.75	3.50	14.25
CAL26/CAL27	8.25	8.75	9.0	12.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Jul25	645.1	633.9	658.1
Aug25	635.9	626.6	647.9
Sep25	631.5	621.0	643.5
Oct25	623.0	614.8	637.0
Nov25	614.6	608.1	628.6
Dec25	609.9	602.2	623.9
Q3-25	630.3	627.2	649.8
Q4-25	610.8	608.4	629.8
Q1-26	604.3	599.6	620.5
Q2-26	601.3	595.8	615.0
CAL26	346.0	596.2	617.8

EW SPREAD

	EW380	EW0.5%
Jul25	4.50	26.00
Aug25	9.25	33.50
Sep25	13.25	35.25
Oct25	15.50	35.75
Nov25	16.50	35.25
Dec25	17.25	35.00
Q3-25	9.00	34.25
Q4-25	16.50	33.75
Q1-26	16.25	33.00
Q2-26	11.00	32.00
CAL26	14.25	31.25



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