

16 July 2025

Oil and Energy Market News

Crude prices extended losses slightly into the European close, despite EIA data showing a larger-than-expected draw in U.S. crude inventories. Stocks fell by **3.9 million barrels**, well below forecasts for a **0.67 million-barrel** decline. **Brent SEP 25**: is down 0.75% . **EIA Weekly Petroleum Report (week ending July 11)**

Crude inventories: -3.859m bbl (vs exp -0.667m)

Crude production: -10k bbl/d

SPR stocks: -300k bbl

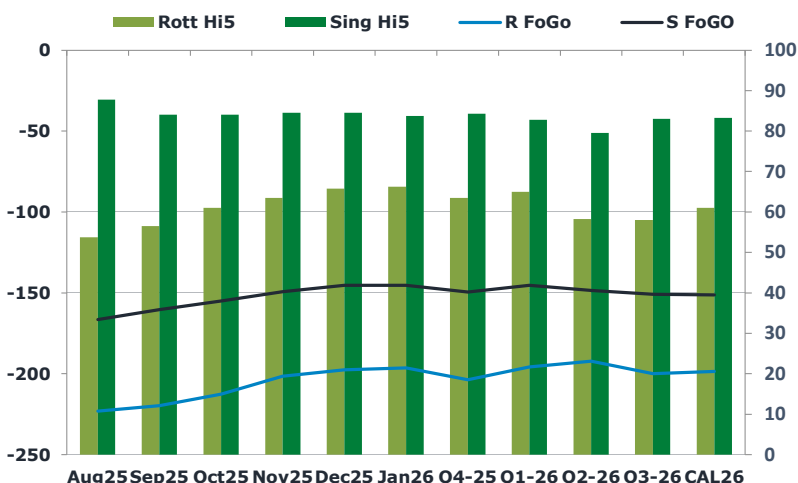
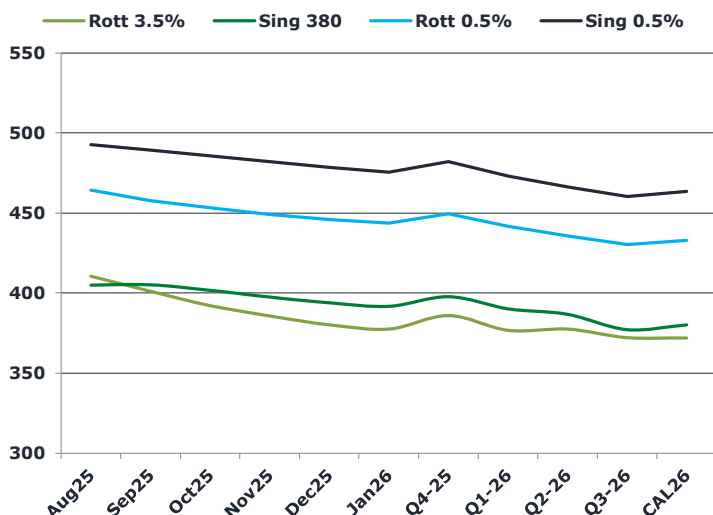
Cushing stocks: +213k bbl

On the diplomatic front, **U.S. Treasury Secretary Scott Bessent** stated he expects to meet with his **Chinese counterpart** in the coming weeks. **Trump** also signalled progress on **EU trade talks**, though offered few details.

Brent

68.22

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Aug25	410.50	405.00	464.25	492.75	88
Sep25	401.25	405.25	457.75	489.25	84
Oct25	392.25	401.75	453.25	485.75	84
Nov25	385.75	397.50	449.25	482.00	85
Dec25	380.25	394.00	446.00	478.50	85
Jan26	377.50	391.75	443.75	475.50	84
Q4-25	386.00	397.75	449.50	482.00	84
Q1-26	376.75	390.25	441.75	473.00	83
Q2-26	377.50	386.75	435.75	466.25	80
Q3-26	372.25	377.25	430.25	460.25	83
CAL26	372.00	380.25	433.00	463.50	83



Fuel Oil Market News

This afternoon, crack prices are up on the day. The Aug Rott 0.5% crack is currently up \$0.25/bbl from settlement, and the Aug Sing 380 crack is currently up \$0.17/mt from settlement. With Brent down on the day, we have seen flat price weaken. The Aug Sing 0.5% contract is currently down \$3.50/mt from settlement. Spread prices are softer on the day, with most of the front curve Sing 0.5% spreads down \$0.25/mt respectively. The Aug / Sep Sing 380 contract is affected too, down \$0.25/mt from settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Aug25	276.86	254.36	-223.00	-166.50	54
Sep25	276.21	244.21	-219.75	-160.25	57
Oct25	273.59	238.91	-212.50	-155.00	61
Nov25	264.91	233.63	-201.50	-149.25	64
Dec25	263.16	229.68	-197.50	-145.25	66
Jan26	262.70	229.10	-196.50	-145.25	66
Q4-25	267.25	233.64	-203.75	-149.50	64
Q1-26	260.75	228.10	-195.75	-145.25	65
Q2-26	250.50	227.88	-192.25	-148.50	58
Q3-26	258.00	233.65	-200.00	-150.75	58
CAL26	259.50	234.38	-198.50	-151.25	61
CAL 26	259.50	247.88	0.00	-165.50	62

FIS

Fuel Oil Daily Evening Report

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TIME SPREADS FUEL

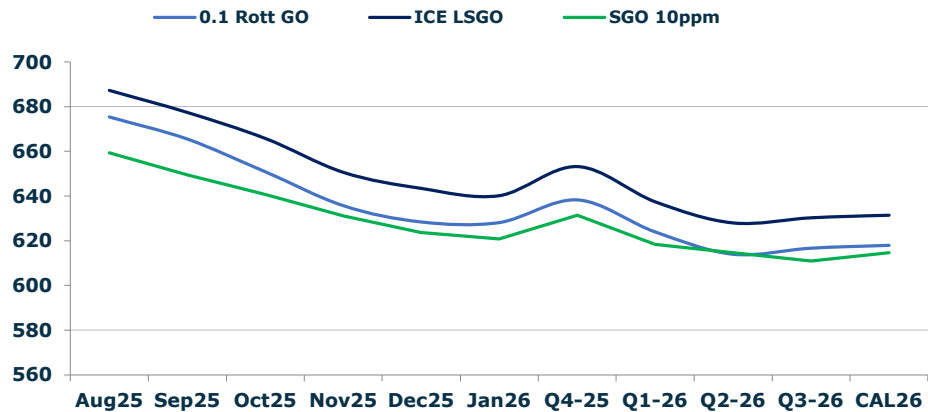
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Aug25/Sep25	9.25	-0.25	6.50	3.50
Sep25/Oct25	9.00	3.50	4.50	3.50
Oct25/Nov25	6.50	4.25	4.00	3.75
Nov25/Dec25	5.50	3.50	3.25	3.50
Dec25/Jan26	2.75	2.25	2.25	3.00
Q4-25/Q1-26	9.25	7.50	7.75	9.00
Q1-26/Q2-26	-0.75	7.50	6.00	9.00
Q2-26/Q3-26	5.25	7.50	5.50	9.00
CAL26/CAL27	10.50	12.50	10.5	13.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Aug25	675.4	659.4	687.4
Sep25	665.5	649.5	677.5
Oct25	650.8	640.7	665.8
Nov25	635.7	631.1	650.7
Dec25	628.4	623.7	643.4
Jan26	628.2	620.8	640.2
Q4-25	638.3	631.4	653.3
Q1-26	624.0	618.4	637.5
Q2-26	614.0	614.6	628.0
Q3-26	616.8	610.9	630.3
CAL26	618.0	614.6	631.5

EW SPREAD

	EW380	EW0.5%
Aug25	-5.50	28.50
Sep25	4.00	31.50
Oct25	9.50	32.50
Nov25	11.75	32.75
Dec25	13.75	32.50
Jan26	14.25	31.75
Q4-25	11.75	31.25
Q1-26	13.50	31.00
Q2-26	9.25	30.75
Q3-26	5.00	30.50
CAL26	10.50	30.25



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