



# Fuel Oil Daily Evening Report

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06 August 2025

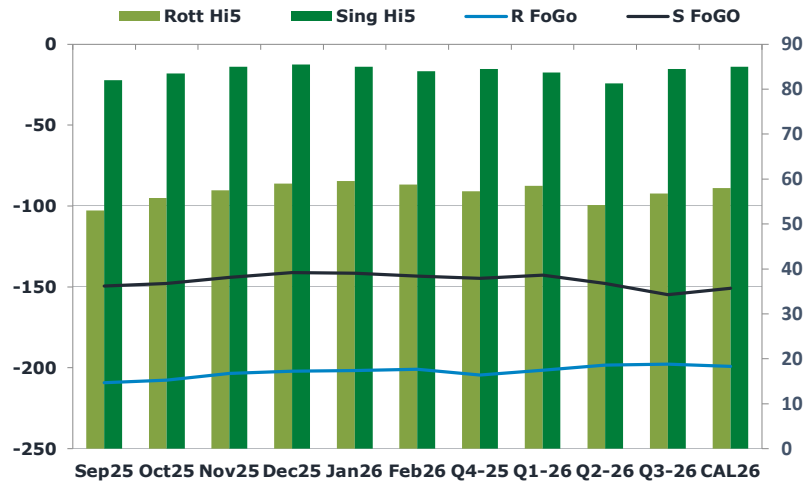
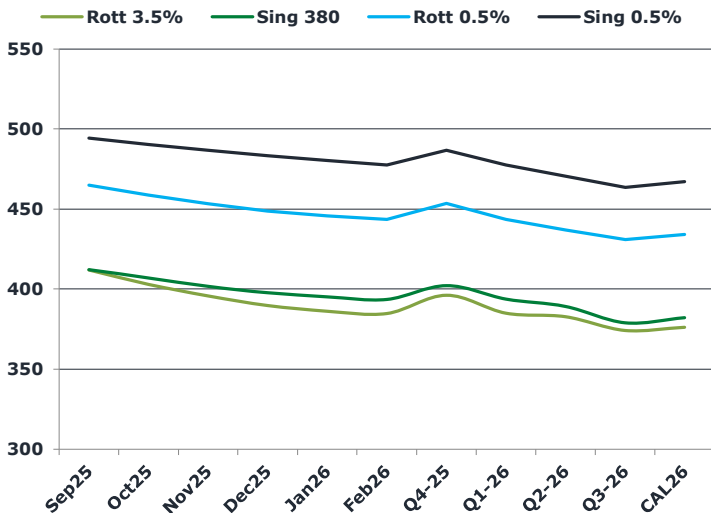
## Oil and Energy Market News

Crude prices are climbing in volatile trading as markets weigh the potential impact on Russian oil flows following the imposition of an additional 25% U.S. tariff on India over its Russian oil purchases. While the tariff move has raised geopolitical risk, broader economic concerns and elevated trade tensions continue to limit upside momentum. Brent Oct '25 up 1%. Saudi Arabia increased its official selling price (OSP) for Arab Light crude to Asia by \$1/bbl for September, bringing it to +\$3.20/bbl, broadly in line with market expectations. The U.S. announced an additional 25% tariff on Indian exports in response to India's continued purchase of Russian oil. According to Bloomberg, Trump is also considering further measures aimed at curbing Russian oil revenues, including sanctions on tankers and related entities. A meeting between Russian President Putin and U.S. envoy Steve Witkoff reportedly involved mutual "signals" from both sides, indicating continued strategic manoeuvring.

## Brent

68.36

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep25	412.00	412.25	465.00	494.25	82
Oct25	403.00	407.00	458.75	490.50	84
Nov25	395.75	401.75	453.25	486.75	85
Dec25	389.75	397.75	448.75	483.25	86
Jan26	386.25	395.25	445.75	480.25	85
Feb26	384.75	393.50	443.50	477.50	84
Q4-25	396.25	402.25	453.50	486.75	85
Q1-26	385.00	393.75	443.50	477.50	84
Q2-26	382.75	389.25	437.00	470.50	81
Q3-26	374.25	379.00	431.00	463.50	85
CAL26	376.25	382.25	434.25	467.25	85



## Fuel Oil Market News

This afternoon, crack prices are mostly up, except for the Sep Sing 380 crack, down \$0.15/mt from settlement. The Sep Sing 0.5% crack is currently up \$0.18/bbl. With Brent and cracks up, Sing 0.5% flat price ticks up \$4.00 on the day. Spread prices are mostly flat on the day, although the Nov/Dec Sing 380 is currently up \$0.75/mt from settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Sep25	262.32	231.57	-209.25	-149.50	53
Oct25	263.39	231.23	-207.75	-147.75	56
Nov25	261.01	229.03	-203.50	-144.00	58
Dec25	261.07	226.70	-202.00	-141.25	59
Jan26	261.29	226.59	-201.75	-141.50	60
Feb26	259.83	227.60	-201.00	-143.50	59
Q4-25	261.75	229.14	-204.50	-144.75	57
Q1-26	260.00	226.46	-201.50	-142.75	59
Q2-26	252.50	229.10	-198.25	-147.75	54
Q3-26	254.50	239.35	-197.75	-154.75	57
CAL26	257.25	236.10	-199.25	-151.00	58
CAL 26	260.25	252.26	0.00	-167.50	61



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### TIME SPREADS FUEL

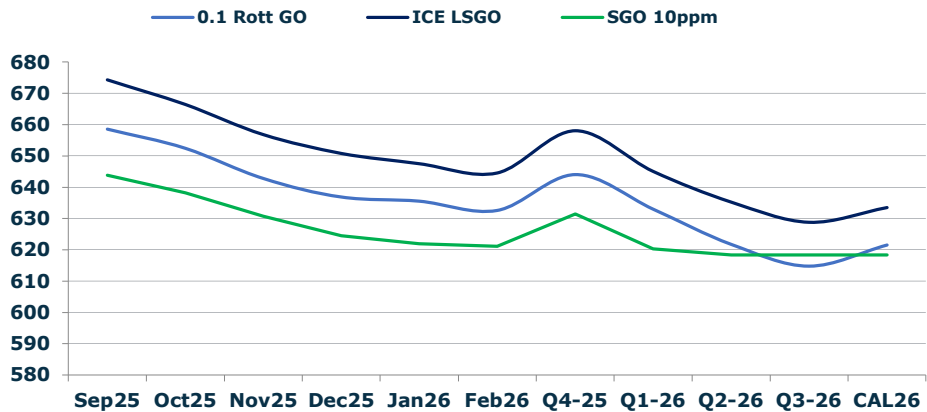
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep25/Oct25	9.00	5.25	6.25	3.75
Oct25/Nov25	7.25	5.25	5.50	3.75
Nov25/Dec25	6.00	4.00	4.50	3.50
Dec25/Jan26	3.50	2.50	3.00	3.00
Jan26/Feb26	1.50	1.75	2.25	2.75
Q4-25/Q1-26	11.25	8.50	10.00	9.25
Q1-26/Q2-26	2.25	8.50	6.50	9.25
Q2-26/Q3-26	8.50	8.50	6.00	9.25
CAL26/CAL27	15.50	16.00	12.5	16.25

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep25	658.6	643.8	674.3
Oct25	652.4	638.2	666.4
Nov25	642.8	630.8	656.8
Dec25	636.8	624.4	650.8
Jan26	635.5	621.8	647.5
Feb26	632.6	621.1	644.6
Q4-25	644.0	631.4	658.0
Q1-26	633.0	620.2	645.0
Q2-26	621.8	618.4	635.3
Q3-26	614.8	618.4	628.8
CAL26	621.5	618.4	633.5

### EW SPREAD

	EW380	EW0.5%
Sep25	0.25	29.25
Oct25	4.00	31.75
Nov25	6.00	33.50
Dec25	8.00	34.50
Jan26	9.00	34.50
Feb26	8.75	34.00
Q4-25	6.00	33.75
Q1-26	8.75	33.75
Q2-26	6.50	33.50
Q3-26	4.75	33.25
CAL26	7.00	32.75



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