

11 August 2025

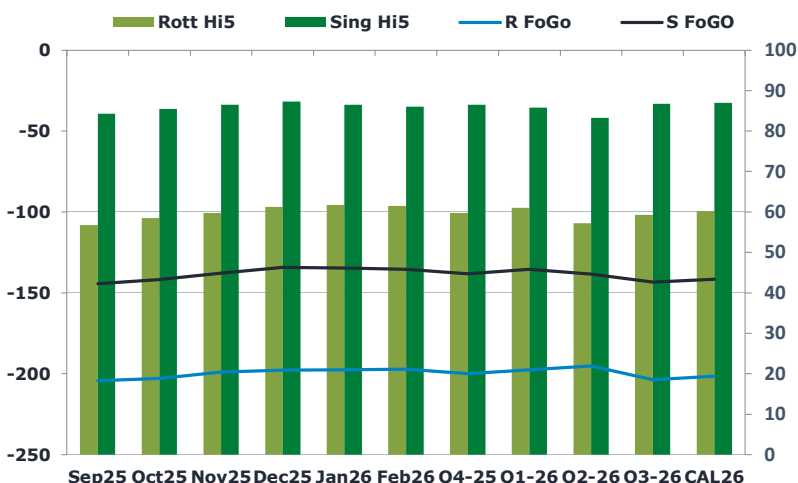
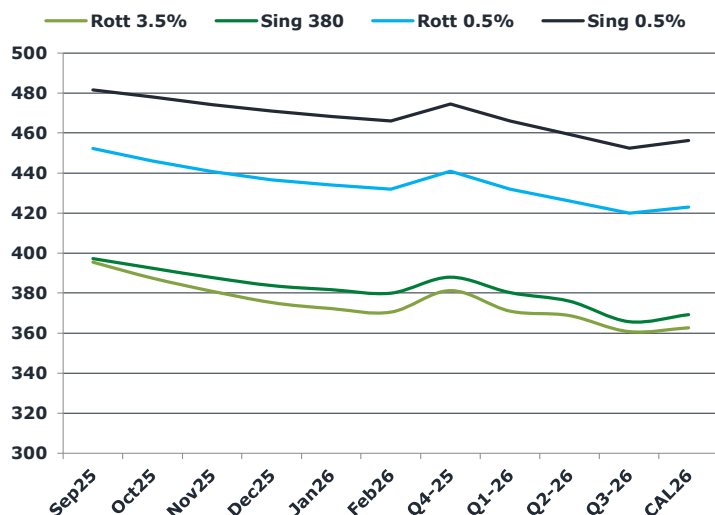
Oil and Energy Market News

Crude prices have continued their decline, pressured by ongoing concerns over excess supply and the prospect of a ceasefire in Ukraine following news of a planned meeting between Presidents Trump and Putin. Notably, no new sanctions have been imposed on Russia, despite Trump's earlier deadline, adding to bearish sentiment. Presidents Trump and Putin are scheduled to meet Friday in Alaska to discuss the situation in Ukraine, reducing fears over potential disruptions to Russian oil supply.

Brent

66.27

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep25	395.50	397.25	452.25	481.50	84
Oct25	387.50	392.50	446.00	478.00	86
Nov25	381.00	387.75	440.75	474.25	87
Dec25	375.25	383.75	436.50	471.00	87
Jan26	372.25	381.75	434.00	468.25	87
Feb26	370.50	380.00	432.00	466.00	86
Q4-25	381.25	388.00	441.00	474.50	87
Q1-26	371.00	380.25	432.00	466.00	86
Q2-26	368.75	376.00	426.00	459.25	83
Q3-26	360.75	365.75	420.00	452.50	87
CAL26	362.75	369.25	423.00	456.25	87



Fuel Oil Market News

Singapore spreads are coming softer this morning, in both the HSFO and VLSFO complexes, with the front contacts off 50 cents.

Flat fuel cracks paired with lower Brent has dragged front end VLSFO flat price down as well.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep25	260.97	228.47	-204.25	-144.25	57
Oct25	261.53	227.18	-203.00	-141.75	59
Nov25	258.83	224.18	-199.00	-137.75	60
Dec25	259.06	221.55	-197.75	-134.25	61
Jan26	259.36	221.24	-197.50	-134.75	62
Feb26	258.63	221.58	-197.25	-135.50	62
Q4-25	259.75	224.76	-200.00	-138.25	60
Q1-26	258.50	221.34	-197.50	-135.50	61
Q2-26	252.50	221.86	-195.25	-138.50	57
Q3-26	263.00	230.25	-203.75	-143.50	59
CAL26	261.75	228.61	-201.50	-141.50	60
CAL 26	264.75	244.68	0.00	-158.00	62

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TIME SPREADS FUEL

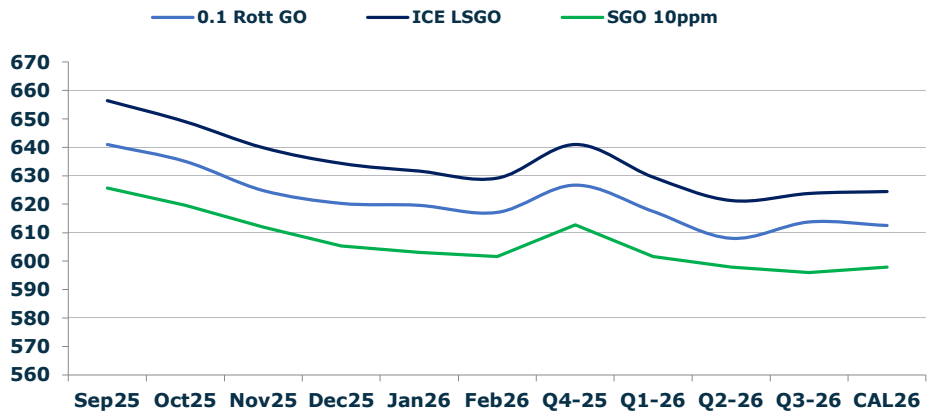
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep25/Oct25	8.00	4.75	6.25	3.50
Oct25/Nov25	6.50	4.75	5.25	3.75
Nov25/Dec25	5.75	4.00	4.25	3.25
Dec25/Jan26	3.00	2.00	2.50	2.75
Jan26/Feb26	1.75	1.75	2.00	2.25
Q4-25/Q1-26	10.25	7.75	9.00	8.50
Q1-26/Q2-26	2.25	7.75	6.00	8.50
Q2-26/Q3-26	8.00	7.75	6.00	8.50
CAL26/CAL27	15.25	16.00	12.3	16.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep25	641.0	625.7	656.5
Oct25	635.0	619.7	649.0
Nov25	624.8	611.9	639.8
Dec25	620.3	605.3	634.3
Jan26	619.6	603.0	631.6
Feb26	617.1	601.6	629.1
Q4-25	626.8	612.8	641.0
Q1-26	617.5	601.6	629.5
Q2-26	608.0	597.9	621.3
Q3-26	613.8	596.0	623.8
CAL26	612.5	597.9	624.5

EW SPREAD

	EW380	EW0.5%
Sep25	1.75	29.25
Oct25	5.00	32.00
Nov25	6.75	33.50
Dec25	8.50	34.50
Jan26	9.50	34.25
Feb26	9.50	34.00
Q4-25	6.75	33.75
Q1-26	9.25	33.50
Q2-26	7.25	33.25
Q3-26	5.00	33.00
CAL26	7.00	32.75



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