

13 August 2025

Oil and Energy Market News

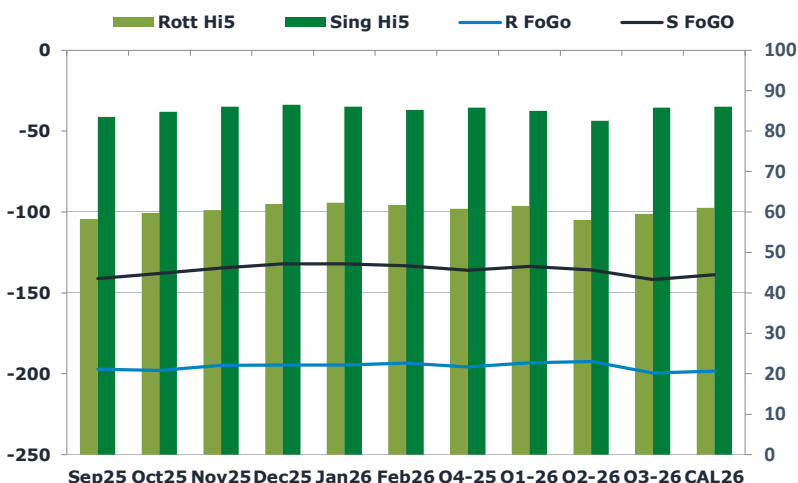
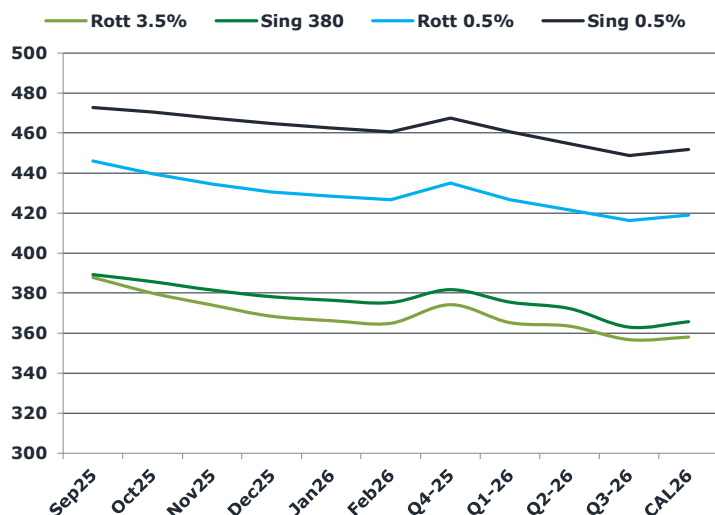
Front month Brent crude prices are 1.3% lower on the day, after reports that President Trump will push for a ceasefire during Friday's meeting with Putin, compounding downward pressure from the IEA's revised 2025 oil demand growth forecast.

French President Macron: "Trump said he aims to secure a ceasefire in Ukraine during his meeting with Putin, and emphasized that any territorial matters must be negotiated with Ukraine directly."

Brent

65.03

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Sep25	387.75	389.25	446.00	472.75	84
Oct25	380.00	385.75	439.75	470.50	85
Nov25	374.00	381.50	434.50	467.50	86
Dec25	368.50	378.25	430.50	464.75	87
Jan26	366.25	376.50	428.50	462.50	86
Feb26	365.00	375.25	426.75	460.50	85
Q4-25	374.25	381.75	435.00	467.50	86
Q1-26	365.25	375.50	426.75	460.50	85
Q2-26	363.50	372.25	421.50	454.75	83
Q3-26	356.75	363.00	416.25	448.75	86
CAL26	358.00	365.75	419.00	451.75	86



Fuel Oil Market News

A choppy day in Singapore fuel structure today, with markets falling in the morning on much softer cracks and shrinking spreads on the 0.5%. The market did see some recovery in the afternoon with front month Sing 0.5% crack up to 9.95/bbl – higher on the day. That being said, heavy losses in crude sees front end VLSFO flat price slightly lower on the day. Higher cracks in the afternoon provided support to save some value.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Sep25	255.54	224.79	-197.25	-141.25	58
Oct25	257.85	222.70	-198.00	-138.00	60
Nov25	255.21	220.85	-194.75	-134.75	61
Dec25	256.50	218.51	-194.50	-132.00	62
Jan26	256.84	218.02	-194.50	-132.00	62
Feb26	255.36	218.53	-193.50	-133.25	62
Q4-25	256.50	221.70	-195.75	-136.00	61
Q1-26	254.75	218.64	-193.25	-133.75	62
Q2-26	250.50	218.16	-192.50	-135.75	58
Q3-26	259.00	227.41	-199.50	-141.75	60
CAL26	259.25	224.66	-198.25	-138.75	61
CAL 26	262.25	241.49	0.00	-155.75	62

FIS

Fuel Oil Daily Evening Report

London +44 20 7090 1134 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia | Shanghai +86 21 63012568

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TIME SPREADS FUEL

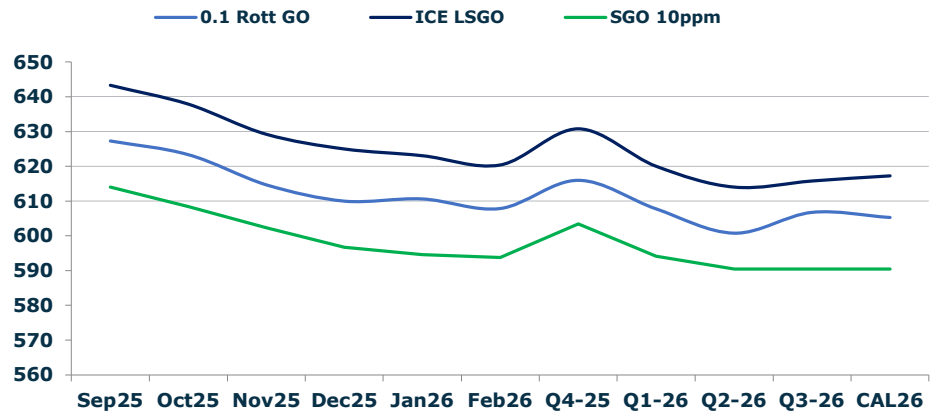
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Sep25/Oct25	7.75	3.50	6.25	2.25
Oct25/Nov25	6.00	4.25	5.25	3.00
Nov25/Dec25	5.50	3.25	4.00	2.75
Dec25/Jan26	2.25	1.75	2.00	2.25
Jan26/Feb26	1.25	1.25	1.75	2.00
Q4-25/Q1-26	9.00	6.25	8.25	7.00
Q1-26/Q2-26	1.75	6.25	5.25	7.00
Q2-26/Q3-26	6.75	6.25	5.25	7.00
CAL26/CAL27	15.25	16.00	12.3	16.25

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Sep25	627.3	614.0	643.3
Oct25	623.4	608.5	637.9
Nov25	614.7	602.3	629.2
Dec25	610.0	596.8	625.0
Jan26	610.6	594.5	623.1
Feb26	607.9	593.8	620.4
Q4-25	616.0	603.5	630.8
Q1-26	607.8	594.1	620.0
Q2-26	600.8	590.4	614.0
Q3-26	606.8	590.4	615.8
CAL26	605.3	590.4	617.3

EW SPREAD

	EW380	EW0.5%
Sep25	1.50	26.75
Oct25	5.75	30.75
Nov25	7.50	33.00
Dec25	9.75	34.25
Jan26	10.25	34.00
Feb26	10.25	33.75
Q4-25	7.50	33.50
Q1-26	10.25	33.50
Q2-26	8.75	33.25
Q3-26	6.25	33.00
CAL26	6.25	32.75



Contact US:

Luke Longhurst
Email: lukel@freightinvestor.com
Mobile: (+44) 7966 968761

Jessie Deng
Email: jessied@freightinvestor.com
Mobile: (+86) 13524516743

Ricky Forman
Email: rickyf@freightinvestor.com
Mobile: (+44) 7868 708719

Jarryd Smith
Email: jarryds@freightinvestor.com
Mobile: (+65) 8798 4987

Sam Twyford
Email: samt@freightinvestor.com
Mobile: (+44) 7729 118643

Min Bao
Email: minb@freightinvestor.com
Mobile: (+65) 9785 4627

Archie Smith
Email: archies@freightinvestor.com
Mobile: (+44) 7355 020663

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