

01 September 2025

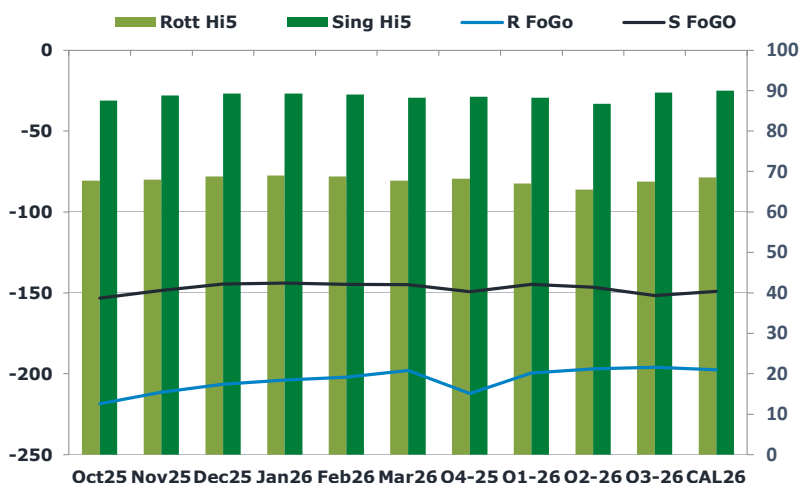
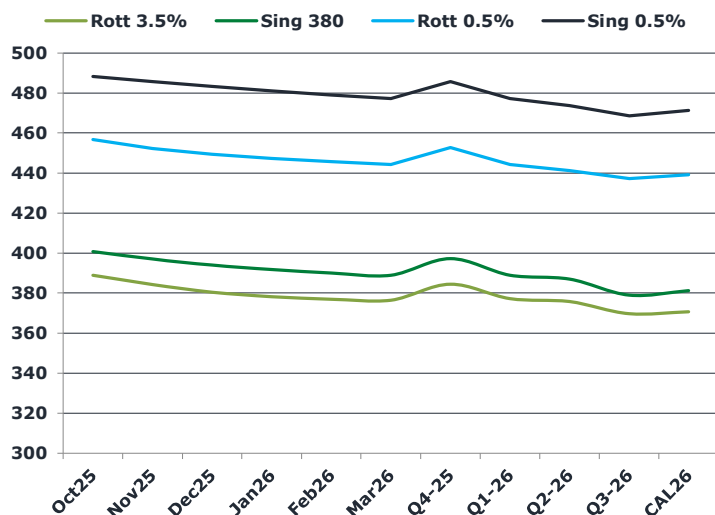
## Oil and Energy Market News

Oil prices traded modestly higher on Monday as markets focused on Russian supply risks and resilient Indian demand ahead of the OPEC+ meeting on September 7. Brent NOV 25 rose 1.2%. Russian crude exports are under pressure, slipping to a four-week low, yet Indian buying remains strong despite U.S. tariffs and repeated warnings. White House trade adviser Peter Navarro criticized New Delhi on Sunday, accusing it of fueling “the Russian war machine” and acting as “nothing but a laundromat” for the Kremlin. Meanwhile, Russia-Ukraine strikes have stayed intense, with additional Russian refineries hit over the weekend.

## Brent

68.26

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct25	389.00	400.75	456.75	488.25	88
Nov25	384.25	397.00	452.25	485.75	89
Dec25	380.50	394.00	449.25	483.25	89
Jan26	378.25	391.75	447.25	481.00	89
Feb26	377.00	390.00	445.75	479.00	89
Mar26	376.50	389.00	444.25	477.25	88
Q4-25	384.50	397.25	452.75	485.75	89
Q1-26	377.25	389.00	444.25	477.25	88
Q2-26	375.75	387.00	441.25	473.75	87
Q3-26	369.75	379.00	437.25	468.50	90
CAL26	370.75	381.25	439.25	471.25	90



## Fuel Oil Market News

This afternoon, VLSFO crack prices strengthen. The Oct Sing 0.5% crack is currently up \$0.35/bbl from settlement. With both Brent and cracks up, Sing 0.5% flat price rises. The Oct Sing 0.5% contract is currently up \$6.00/mt from settlement. The Oct/Nov Sing 0.5% contract is currently up \$0.50/mt from settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct25	286.33	240.83	-218.50	-153.25	68
Nov25	279.55	237.13	-211.50	-148.50	68
Dec25	275.33	233.65	-206.50	-144.50	69
Jan26	272.95	233.14	-204.00	-144.00	69
Feb26	270.65	233.63	-202.00	-144.75	69
Mar26	265.84	233.36	-198.00	-145.00	68
Q4-25	280.50	237.86	-212.25	-149.25	68
Q1-26	266.50	233.08	-199.50	-144.75	67
Q2-26	262.50	233.21	-197.00	-146.50	66
Q3-26	263.50	241.21	-196.00	-151.75	68
CAL26	266.00	238.96	-197.50	-149.00	69
CAL 26	265.50	251.53	0.00	-162.00	66

# 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

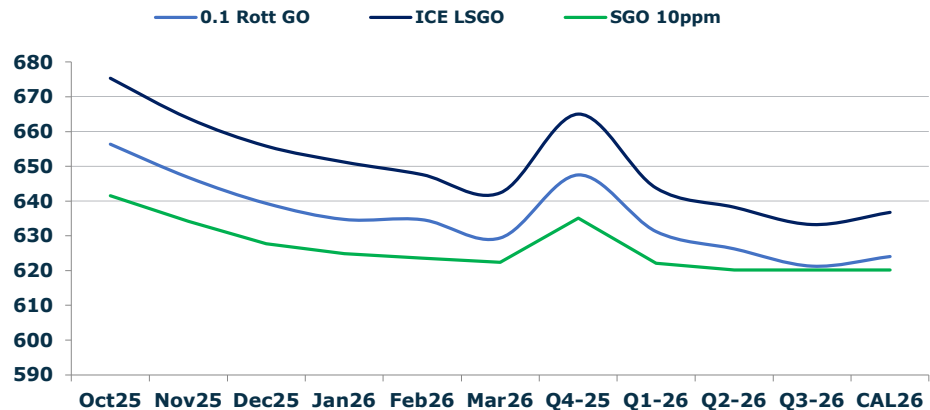
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct25/Nov25	4.75	3.75	4.50	2.50
Nov25/Dec25	3.75	3.00	3.00	2.50
Dec25/Jan26	2.25	2.25	2.00	2.25
Jan26/Feb26	1.25	1.75	1.50	2.00
Feb26/Mar26	0.50	1.00	1.50	1.75
Q4-25/Q1-26	7.25	8.25	8.50	8.50
Q1-26/Q2-26	1.50	8.25	3.00	8.50
Q2-26/Q3-26	6.00	8.25	4.00	8.50
CAL26/CAL27	10.50	13.00	11.0	13.50

### GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct25	656.3	641.6	675.3
Nov25	646.8	634.1	663.8
Dec25	639.3	627.7	655.8
Jan26	634.7	624.9	651.2
Feb26	634.7	623.6	647.7
Mar26	629.3	622.4	642.3
Q4-25	647.5	635.1	665.0
Q1-26	631.3	622.1	643.8
Q2-26	626.3	620.2	638.3
Q3-26	621.3	620.2	633.3
CAL26	624.0	620.2	636.8

### EW SPREAD

	EW380	EW0.5%
Oct25	11.75	31.50
Nov25	12.75	33.50
Dec25	13.50	34.00
Jan26	13.50	33.75
Feb26	13.00	33.25
Mar26	12.50	33.00
Q4-25	12.75	32.75
Q1-26	11.75	32.50
Q2-26	11.25	32.00
Q3-26	9.25	31.50
CAL26	11.75	31.25



### 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

**Oliver Fuller**  
**Email:** oliverf@freightinvestor.com  
**Mobile:** (+44) 7709 840844

**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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