FIS

Fuel Oil Daily Evening Report

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05 September 2025

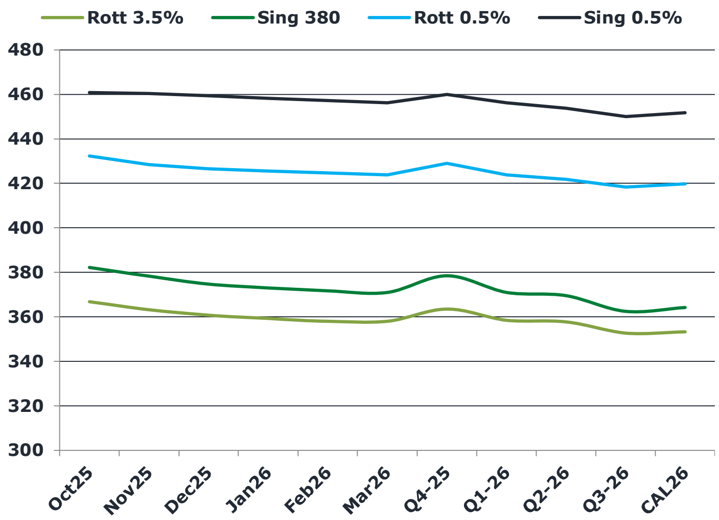
Oil and Energy Market News

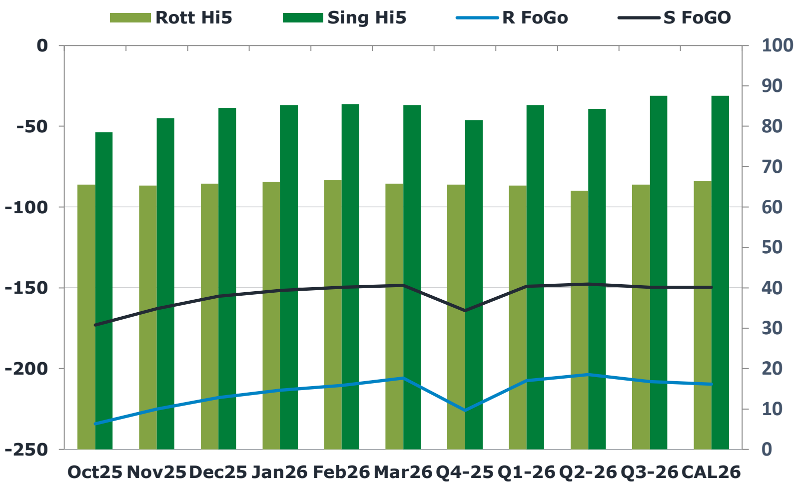
Oil prices extended losses Friday and are set for a weekly decline as markets brace for potential supply signals from this weekend's OPEC+ meeting. Brent NOV 25 dropped 2.6%. Bloomberg reported Saudi Arabia is pushing to revive another 1.66 mb/d of halted supply at Sunday's talks, though Russian Deputy PM Alexander Novak said no production hike is currently under discussion and that the group will assess the broader market before deciding. Bloomberg's Javier Blas noted a supply increase appears more likely at the full OPEC meeting in October or November than this weekend.

Brent

65.11

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct25	366.75	382.25	432.25	460.75	79
Nov25	363.25	378.25	428.50	460.25	82
Dec25	360.75	374.75	426.50	459.25	85
Jan26	359.25	373.00	425.50	458.25	85
Feb26	358.00	371.75	424.75	457.25	86
Mar26	358.00	371.00	423.75	456.25	85
Q4-25	363.50	378.50	429.00	460.00	82
Q1-26	358.50	371.00	423.75	456.25	85
Q2-26	357.75	369.50	421.75	453.75	84
Q3-26	352.75	362.50	418.25	450.00	88
CAL26	353.25	364.25	419.75	451.75	88





Fuel Oil Market News

VLSFO crack prices hold this morning's gains, with the Oct Sing 0.5% currently up $0.22/bbl from settlement. Although as Brent continues to fall, the Oct Sing 0.5% contract is currently down $10/mt from settlement. HSFO spreads show some volatility today, with the Oct/Nov Rott 3.5% contract currently down $1.00/mt from settlement, and both Oct/Nov and Nov/Dec Sing 380 spreads currently up $0.25/mt from settlement.

	Rott GOFO	Sing GOFO	R FoGo	S FoGO	Rott Hi5
Oct25	299.76	251.51	-234.25	-173.00	66
Nov25	290.28	245.08	-225.00	-163.00	65
Dec25	283.66	239.78	-218.00	-155.25	66
Jan26	279.80	236.69	-213.50	-151.50	66
Feb26	277.18	235.26	-210.50	-149.75	67
Mar26	271.56	233.63	-205.75	-148.50	66
Q4-25	291.25	245.44	-225.75	-164.00	66
Q1-26	272.75	234.31	-207.50	-149.00	65
Q2-26	267.75	232.09	-203.75	-147.75	64
Q3-26	273.50	237.23	-208.00	-149.75	66
CAL26	276.25	237.34	-209.75	-149.75	67
CAL 26	278.00	247.41	0.00	-158.00	69

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TIME SPREADS FUEL

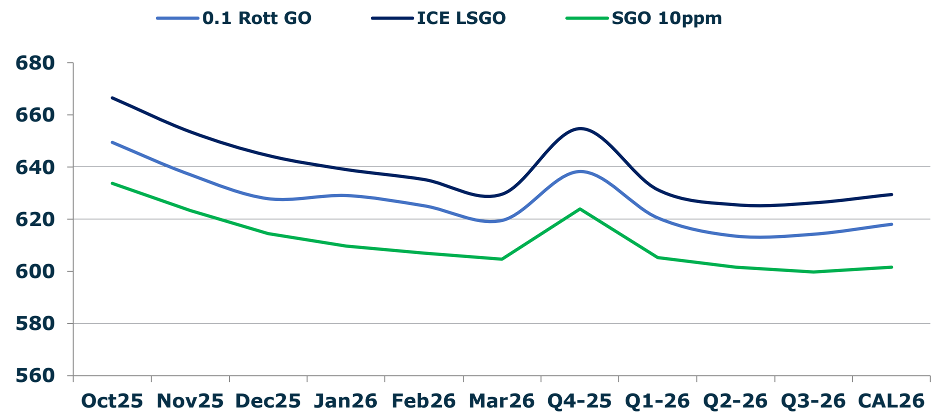
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct25/Nov25	3.50	4.00	3.75	0.50
Nov25/Dec25	2.50	3.50	2.00	1.00
Dec25/Jan26	1.50	1.75	1.00	1.00
Jan26/Feb26	1.25	1.25	0.75	1.00
Feb26/Mar26	0.00	0.75	1.00	1.00
Q4-25/Q1-26	5.00	7.50	5.25	3.75
Q1-26/Q2-26	0.75	7.50	2.00	3.75
Q2-26/Q3-26	5.00	7.50	3.50	3.75
CAL26/CAL27	8.75	11.50	7.0	9.50

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct25	649.5	633.8	666.5
Nov25	637.0	623.3	653.5
Dec25	627.9	614.5	644.4
Jan26	629.1	609.7	639.1
Feb26	625.2	607.0	635.2
Mar26	619.6	604.6	629.6
Q4-25	638.3	623.9	654.8
Q1-26	620.5	605.3	631.3
Q2-26	613.5	601.6	625.5
Q3-26	614.3	599.7	626.3
CAL26	618.0	601.6	629.5

EW SPREAD

	EW380	EW0.5%
Oct25	15.50	28.50
Nov25	15.00	31.75
Dec25	14.00	32.75
Jan26	13.75	32.75
Feb26	13.75	32.50
Mar26	13.00	32.50
Q4-25	15.00	32.25
Q1-26	12.50	32.00
Q2-26	11.75	31.75
Q3-26	9.75	31.75
CAL26	10.00	31.75



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