

Oil and Energy Market News

Crude oil prices are hovering near previous closing levels, though markets remain highly sensitive to the prospect of renewed US–Iran negotiations, which could lower the geopolitical risk premium. Any signs of progress toward talks are seen as potentially easing supply concerns tied to the Middle East conflict.

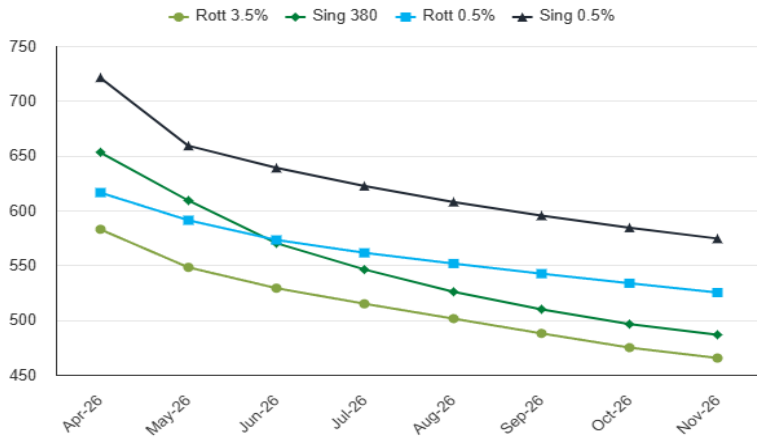
- President Donald Trump indicated that peace talks could resume in Pakistan within the next two days, with this optimism offsetting the immediate impact of the ongoing Strait of Hormuz blockade.
- US forces have intercepted eight oil tankers entering or leaving Iranian ports since the blockade began, according to the Wall Street Journal. US Central Command added that no vessels successfully passed through the blockade in the first 24 hours.
- The US is not expected to renew a 30-day sanctions waiver on Iranian oil at sea, which is set to expire on April 19, Reuters reports.

Brent 96.17

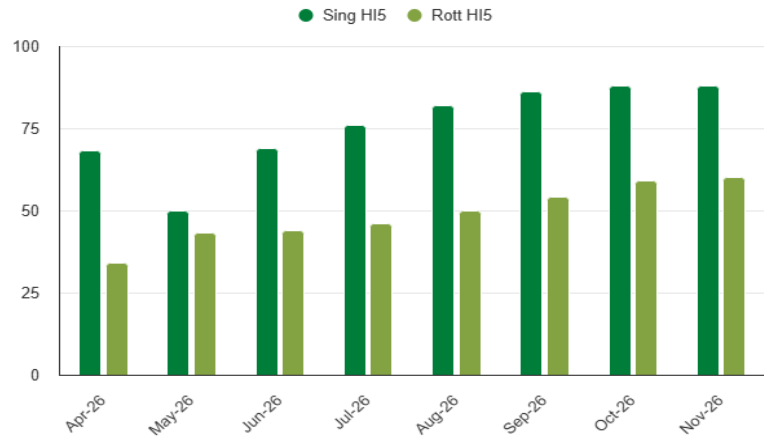
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Apr-26	582.75	653.00	616.25	721.25
May-26	548.00	609.00	591.00	659.00
Jun-26	529.00	570.00	573.00	638.75
Jul-26	514.75	546.00	561.25	622.25
Aug-26	501.25	525.75	551.50	607.75
Sep-26	487.75	509.75	542.25	595.25
Oct-26	474.75	496.25	533.50	584.25
Nov-26	465.25	486.50	525.00	574.25
Q3-26	501.25	527.25	551.50	608.50
Q4-26	466.25	487.75	525.50	575.00
Q1-27	453.75	475.25	511.25	557.75
Q2-27	448.75	470.25	503.00	547.50
Cal27	443.25	464.00	499.50	543.25

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This morning, VLSFO crack prices sit lower on the day. The May Sing 0.5% crack traded at intraday lows of \$11.60/bbl, but regained small ground during the Singapore window, now only down \$0.20/bbl from settlement. Spread prices look slightly softer on the morning, although the front month May/June Sing 380 spread is currently up \$1.50/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Apr-26 / May-26	34.70	44.00	25.30	62.25
May 26 / Jun 26	19.00	39.00	18.00	20.25
Jun 26 / Jul 26	14.25	24.00	11.75	16.50
Jul 26 / Aug 26	13.50	20.25	9.75	14.50
Aug 26 / Sep 26	13.50	16.00	9.25	12.50
Sep 26 / Oct 26	13.00	13.50	8.75	11.00
Q3-26 / Q4-26	35.00	39.50	26.00	33.50
Q4-26 / Q1-27	12.50	12.50	14.25	17.25
Q1-27 / Q2-27	5.00	5.00	8.25	10.25
Cal 27 / Cal 28	14.25	13.25	15.25	18.25

Scrubber Spreads

	Rott Hi5	Sing Hi5
Apr-26	34.00	68.00
May-26	43.00	50.00
Jun-26	44.00	69.00
Jul-26	46.00	76.00
Aug-26	50.00	82.00
Sep-26	54.00	86.00
Oct-26	59.00	88.00
Nov-26	60.00	88.00
Q3-26	50.00	81.00
Q4-26	59.00	87.00
Q1-27	58.00	82.00
Q2-27	54.00	77.00
Cal27	56.00	79.00

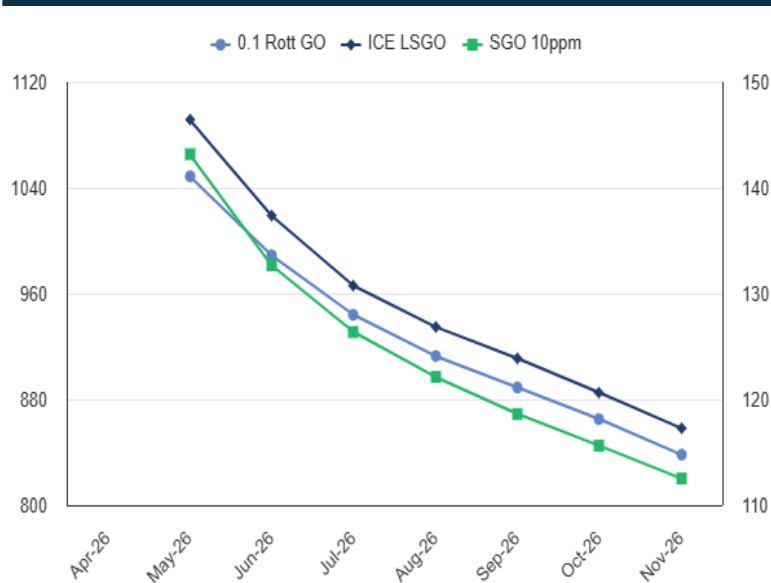
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Apr-26			
May-26	1048.63	143.17	1091.63
Jun-26	988.95	132.67	1018.95
Jul-26	943.93	126.37	965.93
Aug-26	912.75	122.12	934.75
Sep-26	888.97	118.62	910.97
Oct-26	865.04	115.62	885.04
Nov-26	838.18	112.52	858.18
Q3-26	915.25	122.25	937.25
Q4-26	840.25	112.75	860.25
Q1-27	797.25	107.50	814.25
Q2-27	764.50	105.50	781.50
Cal27	764.50	105.15	774.25

EW Spread

	EW 380	EW 0.5%
Apr-26	70.25	105.00
May-26	61.00	68.05
Jun-26	40.95	65.80
Jul-26	31.20	61.05
Aug-26	24.45	56.30
Sep-26	21.95	53.05
Oct-26	21.45	50.80
Nov-26	21.20	49.30
Q3-26	26.00	57.00
Q4-26	21.50	49.50
Q1-27	21.50	46.50
Q2-27	21.50	44.50
Cal27	20.75	43.75

Gasoil Forward Curves





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