

Oil and Energy Market News

Crude prices have moved higher as markets focus on the risk of renewed US–Iran escalation ahead of the weekend, while also weighing the possibility of further diplomatic talks between the two sides.

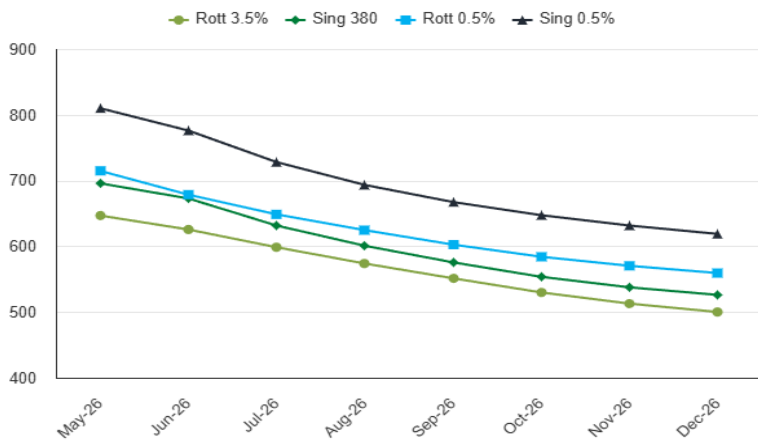
- “I am not going to be much more patient,” Donald Trump said in an interview with Fox News. “They should make a deal.”
- An Al Jazeera reporter cited a well-informed Iranian source saying Tehran has officially received Washington’s response to its proposal, with the US reportedly rejecting Iran’s conditions in full.
- Trump said he would be open to Iran suspending its nuclear program for 20 years, but stressed that any commitments would need to be “real.”
- The comments appear broadly aligned with the latest US proposal outlined by the Wall Street Journal, which reported that Iran had offered less than Washington’s demands. Other reports, however, dispute whether Tehran discussed its nuclear program at all in its counteroffer. Iranian Foreign Minister Abbas Araghchi said today that the US is seeking continued negotiations.

Brent 109.21

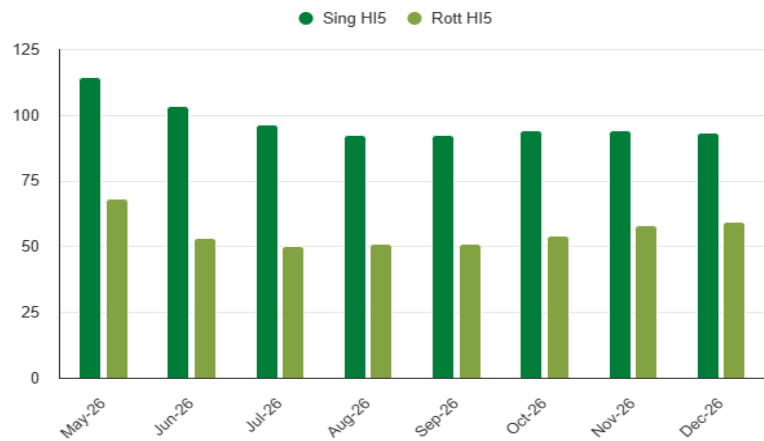
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
May-26	646.75	695.75	714.75	810.00
Jun-26	625.50	672.75	678.50	776.00
Jul-26	598.50	631.50	648.50	728.00
Aug-26	573.75	600.75	624.50	693.25
Sep-26	551.25	575.50	602.50	667.25
Oct-26	529.75	553.50	584.00	647.25
Nov-26	512.75	537.50	570.25	631.50
Dec-26	500.00	526.00	559.25	618.75
Q3-26	574.50	602.50	625.25	696.25
Q4-26	514.25	539.00	571.25	632.50
Q1-27	491.00	514.75	547.00	603.50
Q2-27	480.75	502.75	532.25	586.25
Cal27	474.25	496.25	526.25	580.25

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This afternoon, The June Sing 0.5% crack stayed higher on the day, currently up \$1.70/bbl from settlement. As HSFO cracks softened, The June Sing Hi5 showed noticeable gains, currently up \$12/mt from settlement. Front month spreads held earlier gains, with the June/July 380 currently up \$3/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
May-26 / Jun-26	21.15	23.00	36.15	34.00
Jun 26 / Jul 26	27.00	41.25	30.00	48.00
Jul 26 / Aug 26	24.75	30.75	24.00	34.75
Aug 26 / Sep 26	22.50	25.25	22.00	26.00
Sep 26 / Oct 26	21.50	22.00	18.50	20.00
Oct 26 / Nov 26	17.00	16.00	13.75	15.75
Q3-26 / Q4-26	60.25	63.50	54.00	63.75
Q4-26 / Q1-27	23.25	24.25	24.25	29.00
Q1-27 / Q2-27	10.25	12.00	14.75	17.25
Cal 27 / Cal 28	19.00	19.75	23.75	26.75

Scrubber Spreads

	Rott Hi5	Sing Hi5
May-26	68.00	114.00
Jun-26	53.00	103.00
Jul-26	50.00	96.00
Aug-26	51.00	92.00
Sep-26	51.00	92.00
Oct-26	54.00	94.00
Nov-26	58.00	94.00
Dec-26	59.00	93.00
Q3-26	51.00	94.00
Q4-26	57.00	94.00
Q1-27	56.00	89.00
Q2-27	52.00	84.00
Cal27	52.00	84.00

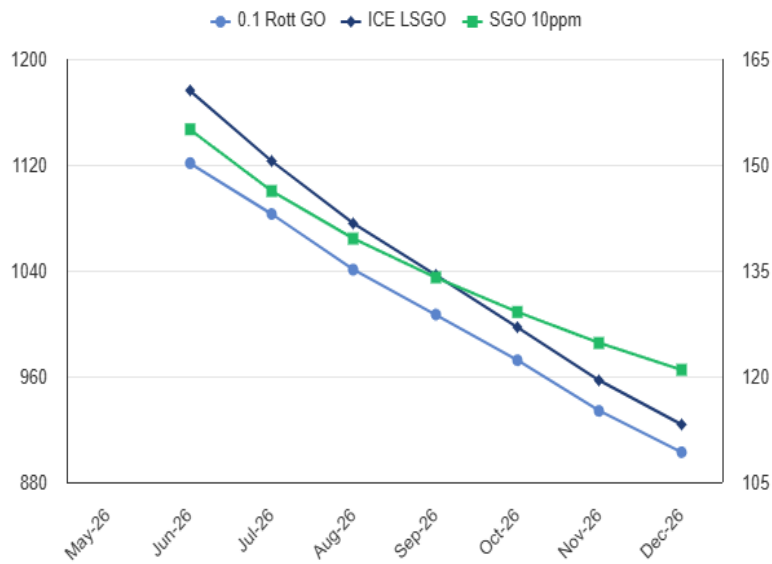
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
May-26			
Jun-26	1121.25	155.03	1176.25
Jul-26	1082.82	146.28	1122.82
Aug-26	1040.67	139.53	1075.67
Sep-26	1006.72	134.03	1036.72
Oct-26	972.16	129.13	997.16
Nov-26	933.87	124.73	956.87
Dec-26	902.63	120.93	923.63
Q3-26	1043.50	140.00	1078.50
Q4-26	936.25	125.00	959.25
Q1-27	865.50	116.50	884.50
Q2-27	815.25	112.00	834.25
Cal27	797.25	111.85	814.50

EW Spread

	EW 380	EW 0.5%
May-26	49.00	95.25
Jun-26	47.25	97.40
Jul-26	32.90	79.40
Aug-26	26.90	68.65
Sep-26	24.15	64.65
Oct-26	23.65	63.15
Nov-26	24.65	61.15
Dec-26	25.90	59.40
Q3-26	28.00	71.00
Q4-26	24.75	61.25
Q1-27	23.75	56.50
Q2-27	22.00	54.00
Cal27	22.00	54.00

Gasoil Forward Curves



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