

## Oil and Energy Market News

Crude prices have moved lower as markets continue to assess the prospects for a US-Iran agreement, despite Tehran maintaining that negotiations remain suspended amid ongoing hostilities in southern Lebanon. Earlier gains were erased after Oman's Mina al Fahal export terminal resumed operations following a temporary shutdown caused by a reported attack.

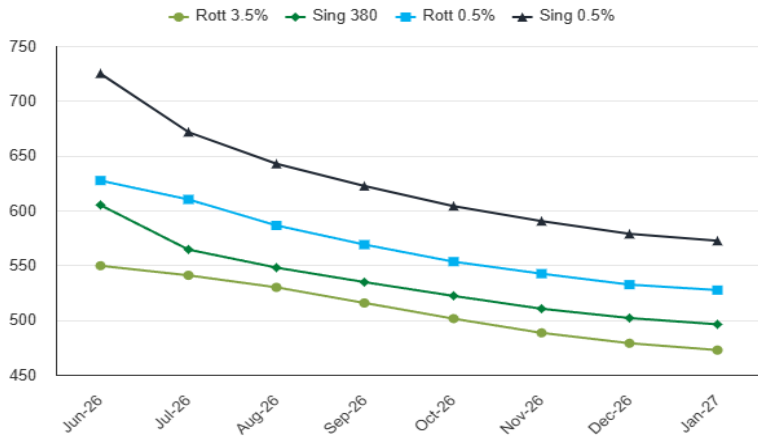
- Operations at Oman's main crude export terminal, Mina al Fahal, have resumed after an explosion on Friday disrupted some loading activity, according to traders cited by Bloomberg.
- Iran's Fars News Agency cited a source close to the negotiating team denying reports from Saudi media that Tehran had agreed to transfer part of its enriched uranium stockpile to a third country.
- The same report reiterated that negotiations between Iran and the US aimed at securing a ceasefire and launching 60-day talks were suspended following US attacks on commercial vessels in southern Iran and the Israeli military operation in southern Lebanon.
- US Indo-Pacific Command said overnight that American forces boarded the MT Davina in the Indian Ocean as part of enforcement actions related to Iranian oil sanctions.
- Al Arabiya reported, citing sources, that the US has prohibited tankers carrying Iraqi crude from transiting the Strait of Hormuz if they have paid transit fees to Iran.

**Brent** 93.43

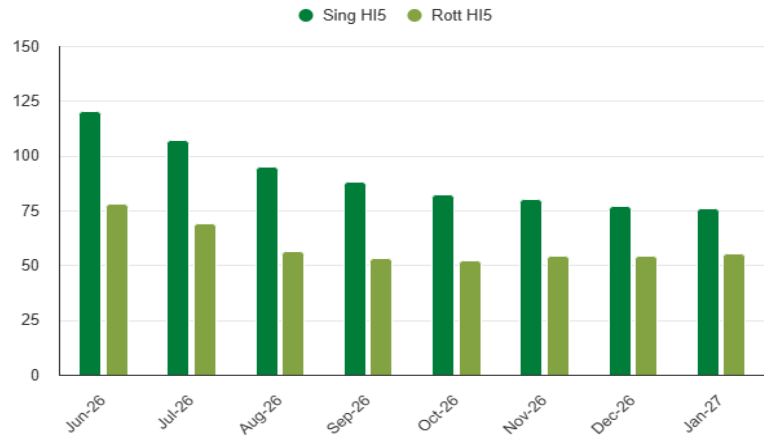
## Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
<b>Jun-26</b>	549.50	605.00	627.25	725.00
<b>Jul-26</b>	540.75	564.25	610.00	671.50
<b>Aug-26</b>	529.75	547.75	586.25	642.50
<b>Sep-26</b>	515.50	534.50	568.75	622.25
<b>Oct-26</b>	501.25	522.00	553.25	604.00
<b>Nov-26</b>	488.25	510.25	542.25	590.25
<b>Dec-26</b>	478.75	501.75	532.25	578.50
<b>Jan-27</b>	472.50	496.00	527.25	572.25
<b>Q3-26</b>	528.75	548.75	588.25	645.50
<b>Q4-26</b>	489.50	511.25	542.50	591.00
<b>Q1-27</b>	468.25	491.00	523.00	567.00
<b>Q2-27</b>	456.00	479.00	512.75	552.25
<b>Cal27</b>	450.00	473.25	510.50	546.00

## FIS Fuel Oil Futures Forward Curves



## FIS Fuel Oil Hi5 Curves



## Fuel Oil Market News

This afternoon, crack prices show noticeable gains across the board. The July Rott 0.5% crack is now up \$0.60/bbl from settlement. The front month spread ticked up into the afternoon, with the July/Aug Rott 0.5% now up \$1.75/mt from settlement.

## Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
<b>Jun-26 / Jul-26</b>	8.75	40.75	17.25	53.50
<b>Jul 26 / Aug 26</b>	11.00	16.50	23.75	29.00
<b>Aug 26 / Sep 26</b>	14.25	13.25	17.50	20.25
<b>Sep 26 / Oct 26</b>	14.25	12.50	15.50	18.25
<b>Oct 26 / Nov 26</b>	13.00	11.75	11.00	13.75
<b>Nov 26 / Dec 26</b>	9.50	8.50	10.00	11.75
<b>Q3-26 / Q4-26</b>	39.25	37.50	45.75	54.50
<b>Q4-26 / Q1-27</b>	21.25	20.25	19.50	24.00
<b>Q1-27 / Q2-27</b>	12.25	12.00	10.25	14.75
<b>Cal 27 / Cal 28</b>	19.00	19.75	16.25	21.75

## Scrubber Spreads

	Rott Hi5	Sing Hi5
Jun-26	78.00	120.00
Jul-26	69.00	107.00
Aug-26	56.00	95.00
Sep-26	53.00	88.00
Oct-26	52.00	82.00
Nov-26	54.00	80.00
Dec-26	54.00	77.00
Jan-27	55.00	76.00
Q3-26	60.00	97.00
Q4-26	53.00	80.00
Q1-27	55.00	76.00
Q2-27	57.00	73.00
Cal27	60.00	73.00

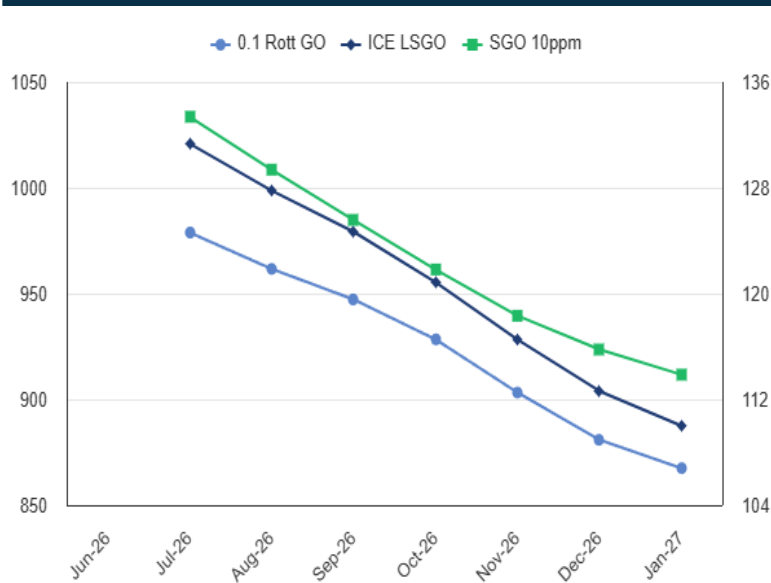
## Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Jun-26			
Jul-26	978.84	133.37	1020.84
Aug-26	961.67	129.37	998.67
Sep-26	947.23	125.57	979.23
Oct-26	928.35	121.82	955.35
Nov-26	903.23	118.32	928.23
Dec-26	880.88	115.77	903.88
Jan-27	867.46	113.87	887.46
Q3-26	962.50	129.50	999.50
Q4-26	904.25	118.75	929.25
Q1-27	852.00	112.25	871.75
Q2-27	811.25	108.50	830.75
Cal27	808.00	107.55	825.75

## EW Spread

	EW 380	EW 0.5%
Jun-26	55.50	97.75
Jul-26	23.50	61.50
Aug-26	18.00	56.25
Sep-26	19.00	53.50
Oct-26	20.75	50.75
Nov-26	22.00	48.00
Dec-26	23.00	46.25
Jan-27	23.50	45.00
Q3-26	20.00	57.25
Q4-26	21.75	48.50
Q1-27	22.75	44.00
Q2-27	23.00	39.50
Cal27	23.25	35.50

## Gasoil Forward Curves




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