



Bunkering Market Report

June 2025

Brent Crude Market Analysis & Forecast

June opened the month with Brent trading just over \$65/b after a range bound May kept oil prices almost glued to the \$65 marker.

Early June

This sentiment would continue for the first week of June, and then on the 10th June the market shot upwards after President Trump declared US-China relations to “in good shape” after months of a trade war between the two countries as well as US jobs report being labelled “Goldilocks” by an analyst that alluded to the Fed making an interest rate cut.

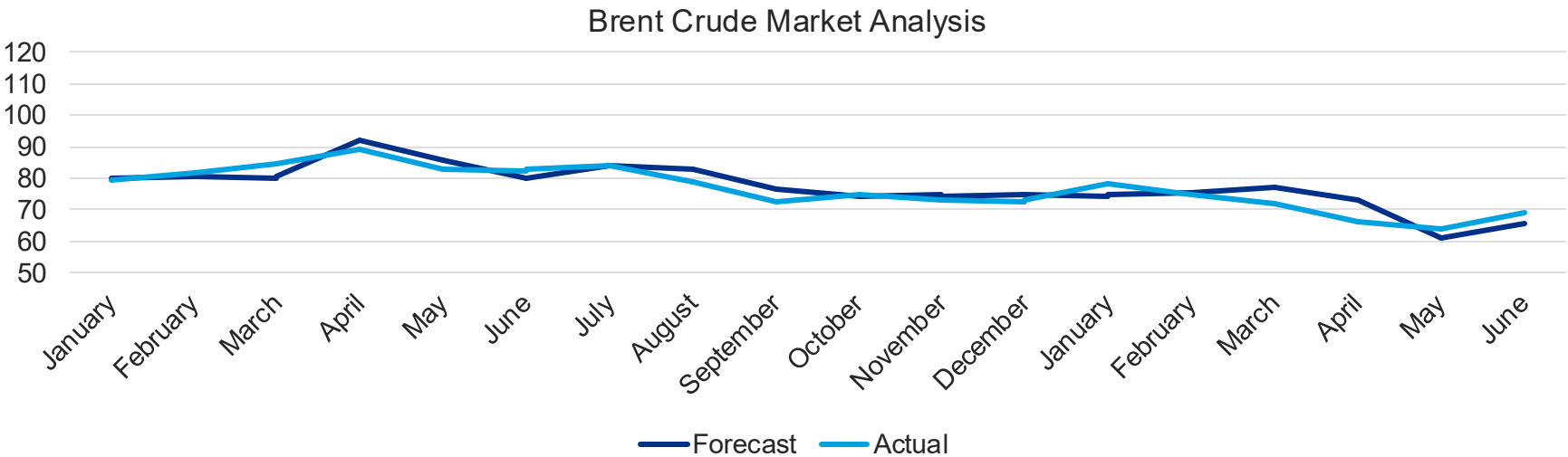
The war between Israel and Iran also caused more caution in the Middle East as fears over an imminent strike on Iran by Israel. Israel launched wide-ranging strikes on various locations in Iran, targeting military and nuclear sites across the country.

End of June

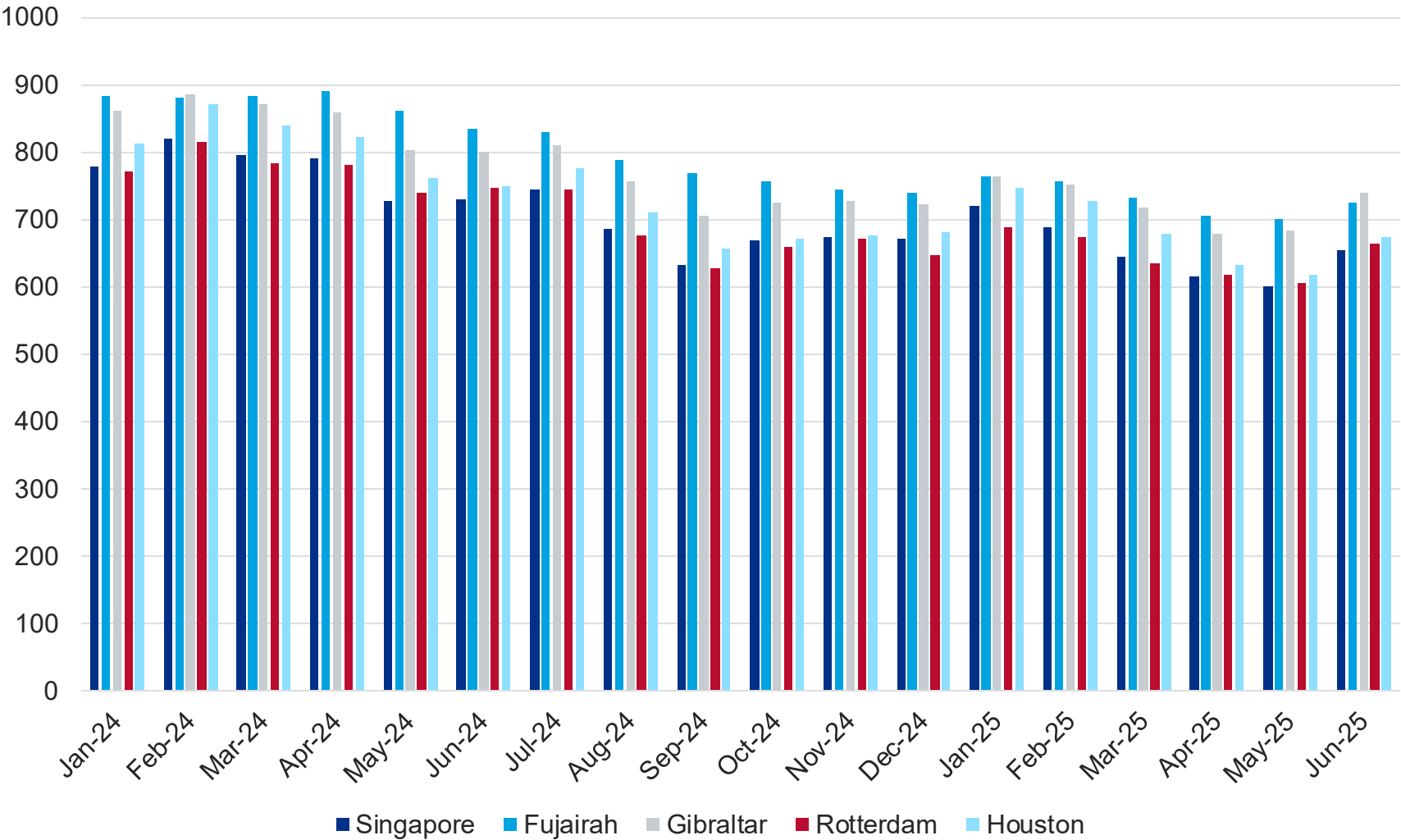
Crude prices spiked after the attack as the world watched Iran and what it would do to retaliate. A few days later, the US would launch its own strikes on Iranian nuclear facilities, however, this time Iran would respond with a missile attack against the US base in Qatar.

Once Iran launched this attack, crude prices softened as the market realised Iran did not have the fire power to cause any real damage to the US.

Crude prices spiked on 18th June at \$78.69 and then traded down for the rest of the month, with Brent ending the month at \$67.09.



Global LSMGO Average Prices



Global VLSFO
Average Prices

