



Bloomberg Oil Forecasts

Monday, 30 June 2025

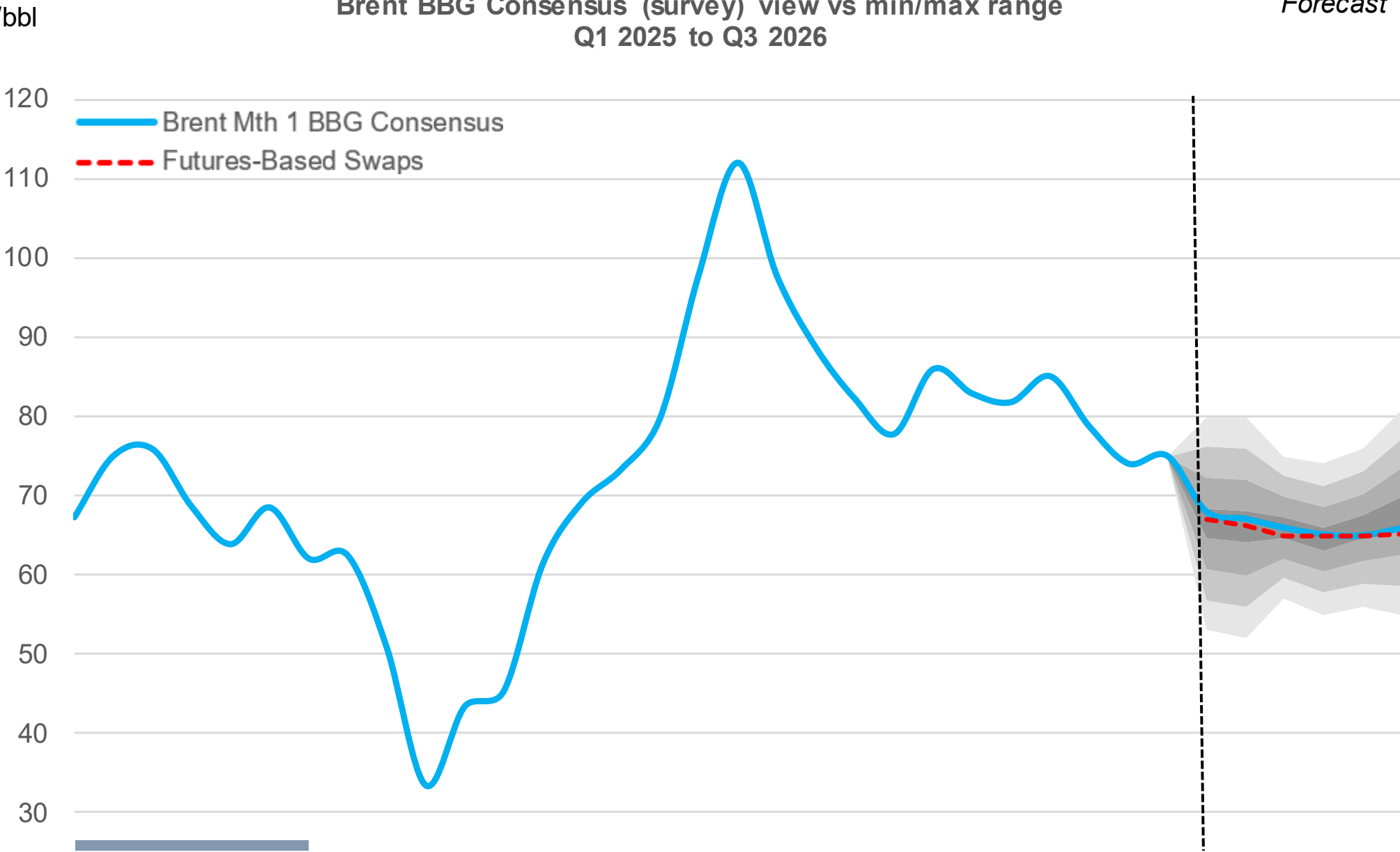


Average forecasts vs. high/low range



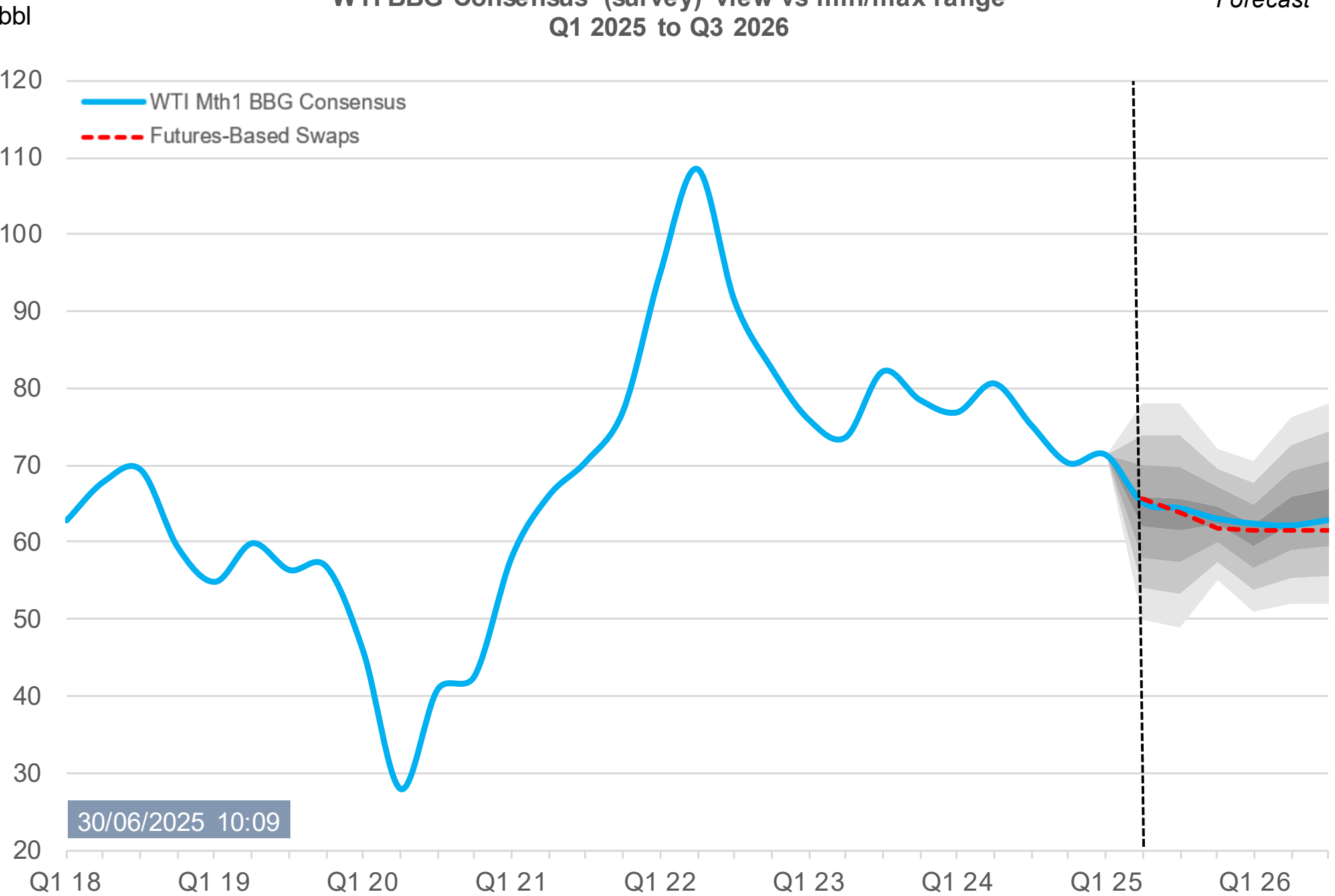
Forecast

Brent BBG Consensus (survey) view vs min/max range
Q1 2025 to Q3 2026



WTI BBG Consensus (survey) view vs min/max range
Q1 2025 to Q3 2026

Forecast



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Bloomberg ICE Brent Survey

Date	Brent	Q225	Q325	Q425	Q126	Q226	Q326	25	26
Bloomberg Survey	Consensus Average	68	67	66	65	65	66	69	66
	Low	53	52	57	55	56	55	61	56
	High	80	80	75	74	76	81	75	78
	Forward Curve	65	65	64	64	65	65	67	65
	Fair Value Futures	63	67	66	65	65	65	66	65
	Futures-Based Swaps	67	66	65	65	65	65	66	65

Date	Most recent contributions - ICE Brent	Q225	Q325	Q425	Q126	Q226	Q326
23JUN2025	Australia & New Zealand Banking Group Ltd	80	80	75	70	65	68
23JUN2025	HSBC Holdings PLC	67	67	65	65	65	..
23JUN2025	JPMorgan Chase & Co	67	63	61	55	57	57
23JUN2025	JYSKE BANK AS	60	58	57	55	..	..
23JUN2025	Rabobank	69	73	70	71	72	70
17JUN2025	Bank Mandiri PT	73	70	67	67	68	69
17JUN2025	Citigroup Inc	67	66	63	65	65	65
17JUN2025	Julius Baer	68	68	60	60	60	63
17JUN2025	MARC Ratings Berhad	67	69	68	..	..	..
16JUN2025	Morgan Stanley	73	68	65	60	60	60
13JUN2025	Intesa Sanpaolo SpA	66	70	70	70	70	70
12JUN2025	Westpac Banking Corp	63	56	59	60	61	64
11JUN2025	Goldman Sachs Group Inc/The	65	61	59	57	56	55
10JUN2025	United States Department of Energy	65	62	61	60	60	59
06JUN2025	Bank of America Merrill Lynch	76	74	72	72	74	74
06JUN2025	Commerzbank AG	65	65	65	70	70	70
04JUN2025	Landesbank Baden-Wuerttemberg	70	65	60	60	60	60
30MAY2025	UBS Group AG	68	68	68	68	68	..
23MAY2025	Kshitij Consultancy Services Pvt Ltd	66	64	65	66	..	..
20MAY2025	BNP Paribas SA	67	67	62	60	61	62
15MAY2025	RBC	69	65	64	63	62	61
08MAY2025	ING Groep NV	64	62	59	58	56	..
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Bloomberg NYMEX WTI Survey

Date	WTI	Q225	Q325	Q425	Q126	Q226	Q326	25	26
Bloomberg Survey	Consensus Average	65	64	63	62	62	63	65	63
	Low	50	49	55	51	52	52	58	52
	High	78	78	72	71	76	78	71	75
	Forward Curve	67	63	61	61	61	61	66	61
	Fair Value Futures	63	65	62	62	62	62	63	62
	Futures-Based Swaps	66	64	62	62	62	62	63	62

Date	Most recent contributions - NYMEX WTI	Q225	Q325	Q425	Q126	Q226	Q326
23JUN2025	Australia & New Zealand Banking Group Ltd	78	78	72	66	61	64
23JUN2025	JPMorgan Chase & Co	63	59	57	51	53	53
23JUN2025	Rabobank	69	71	67	67	68	66
17JUN2025	Citigroup Inc	63	63	60	61	61	61
17JUN2025	Julius Baer	65	65	58	58	58	60
16JUN2025	Morgan Stanley	69	64	61	56	56	56
13JUN2025	Intesa Sanpaolo SpA	63	68	68	67	67	67
12JUN2025	Westpac Banking Corp	60	54	57	58	60	62
11JUN2025	Goldman Sachs Group Inc/The	61	57	55	53	52	52
10JUN2025	United States Department of Energy	61	58	57	56	56	55
06JUN2025	Bank of America Merrill Lynch	72	70	68	68	70	70
06JUN2025	Commerzbank AG	62	62	62	67	67	67
04JUN2025	Landesbank Baden-Wuerttemberg	67	62	57	57	57	57
20MAY2025	BNP Paribas SA	63	64	58	57	57	59
15MAY2025	RBC	65	61	60	59	58	57
01MAY2025	Standard Chartered Bank	50	49	62	68	73	78
30APR2025	MUFG Bank	60	58	57	59	57	58
23APR2025	Barclays PLC	60	60	60	..	..	..
17APR2025	Tradingeconomics.com	63	64	66	67	..	..
15APR2025	HSBC Holdings PLC	64	64	62	62	62	..
15APR2025	MPS Capital Services Banca per le Imprese SpA	65	66	65
24MAR2025	Capital Economics Ltd	68	67	67
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