EVENING FUEL OIL REPORT

August 3, 2026

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Oil and Energy Market News

Crude oil prices have moved lower following reports over the weekend that the US will delay a planned offensive against Iran to allow negotiations, after requests from Gulf allies including Saudi Arabia.

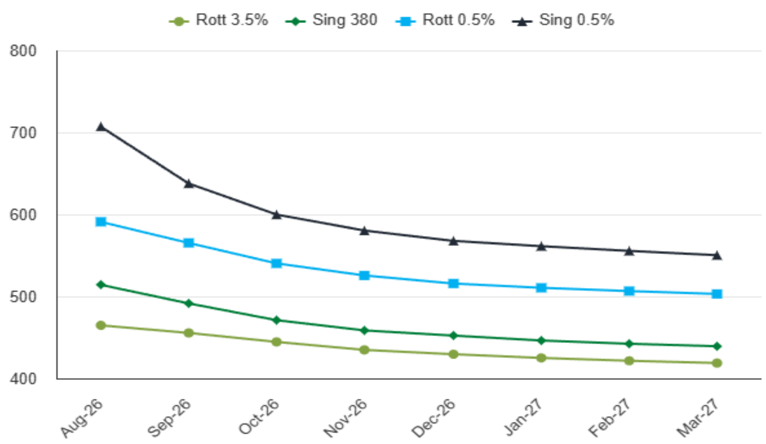
• Iran and Oman are said to be in the final stages of negotiations over the future management of the Strait of Hormuz, according to Iranian Foreign Minister Araghchi. Iran had rejected a regional proposal for joint management with Oman last week.
• However, Iran's Foreign Ministry spokesperson said there are currently no talks with the US and stressed that discussions with Oman would not result in the Strait reopening while what Tehran describes as US aggression continues.
• Al Mayadeen, citing an Iranian source, reported that Tehran will not reopen the Strait of Hormuz until the conflict has fully ended. The report also claimed the US had made concessions regarding the closure of the Strait's southern shipping lane.
• UKMTO reported three new vessel incidents on the southern route through the Strait of Hormuz between August 1-2, highlighting that maritime security risks remain elevated despite diplomatic efforts.

Brent	84.13

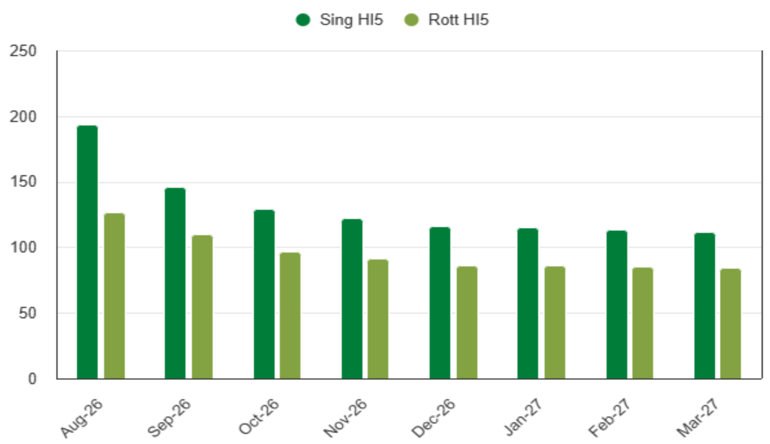
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26	464.75	514.25	591.00	707.25
Sep-26	455.50	491.50	565.25	637.75
Oct-26	444.50	471.00	540.25	599.75
Nov-26	434.75	458.50	525.50	580.25
Dec-26	429.50	452.25	515.75	567.75
Jan-27	425.00	446.25	510.50	561.25
Feb-27	421.50	442.25	506.50	555.50
Mar-27	418.75	439.25	503.00	550.25
Q4-26	436.25	460.50	527.25	582.50
Q1-27	421.75	442.50	506.75	555.75
Q2-27	414.00	434.25	496.50	540.75
Q3-27	405.00	426.75	487.00	527.25
Cal27	409.50	431.00	492.00	534.50

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This afternoon, prompt VLSFO crack prices continue to weaken. The Sep Sing 0.5% crack is now down $1.60/bbl on the day and the Sep Rott 0.5% crack shows losses of $0.50/bbl. Spreads hold earlier losses, with the Sep/Oct Sing 0.5% down $4.50/mt from settlement. HSFO spreads sit slightly softer on the day, with small losses down the curve.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26 / Sep-26	9.25	22.75	25.65	69.50
Sep 26 / Oct 26	11.00	20.50	25.00	38.00
Oct 26 / Nov 26	9.75	12.50	14.75	19.50
Nov 26 / Dec 26	5.25	6.25	9.75	12.50
Dec 26 / Jan 27	4.50	6.00	5.25	6.50
Jan 27 / Feb 27	3.50	4.00	4.00	5.75
Q4-26 / Q1-27	14.50	18.00	20.50	26.75
Q1-27 / Q2-27	7.75	8.25	10.25	15.00
Q2-27 / Q3-27	9.00	7.50	9.50	13.50
Cal 27 / Cal 28	21.75	25.50	26.00	32.50

Scrubber Spreads

	Rott Hi5	Sing Hi5
Aug-26	126.00	193.00
Sep-26	110.00	146.00
Oct-26	96.00	129.00
Nov-26	91.00	122.00
Dec-26	86.00	116.00
Jan-27	86.00	115.00
Feb-27	85.00	113.00
Mar-27	84.00	111.00
Q4-26	91.00	122.00
Q1-27	85.00	113.00
Q2-27	82.00	106.00
Q3-27	82.00	100.00
Cal27	82.00	104.00

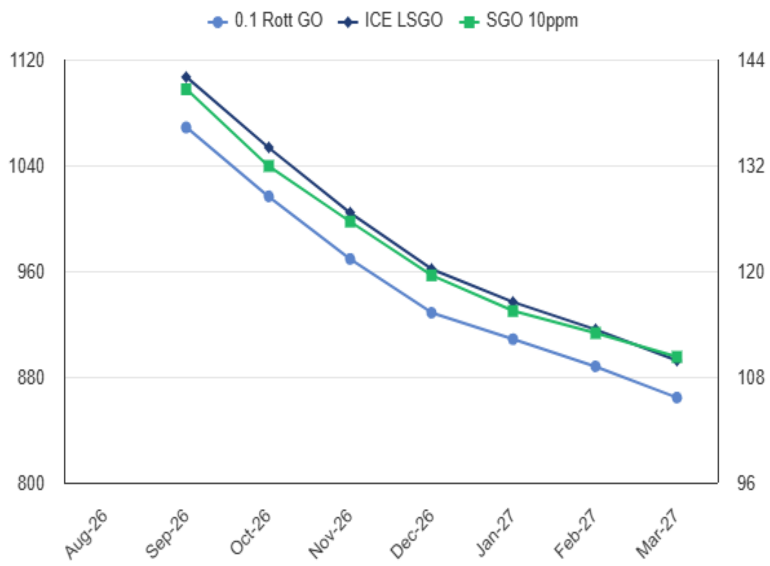
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Aug-26			
Sep-26	1068.62	140.62	1106.62
Oct-26	1016.52	131.92	1053.52
Nov-26	969.15	125.62	1004.15
Dec-26	928.47	119.52	961.47
Jan-27	908.50	115.47	936.50
Feb-27	887.95	112.97	915.95
Mar-27	864.33	110.27	892.33
Q4-26	971.50	125.75	1006.50
Q1-27	887.00	113.00	915.00
Q2-27	832.75	107.00	858.75
Q3-27	806.25	105.25	828.50
Cal27	827.50	107.40	851.75

EW Spread

	EW 380	EW 0.5%
Aug-26	49.50	116.25
Sep-26	36.00	72.40
Oct-26	26.50	59.40
Nov-26	23.75	54.65
Dec-26	22.75	51.90
Jan-27	21.25	50.65
Feb-27	20.75	48.90
Mar-27	20.50	47.15
Q4-26	24.25	55.25
Q1-27	20.75	49.00
Q2-27	20.25	44.25
Q3-27	21.75	40.25
Cal27	21.50	42.50

Gasoil Forward Curves



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