EVENING FUEL OIL REPORT

August 6, 2026

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Oil and Energy Market News

Brent has moved higher after reports of overnight vessel attacks and a decline in traffic through both the Strait of Hormuz and Bab el-Mandeb on Wednesday, while markets await further details on a proposed agreement that could reopen the Strait of Hormuz.

•Recent updates suggest mediated negotiations are close to finalising a framework governing transit through the Strait of Hormuz, although no significant new details on the proposed agreement have emerged.

•The US and Iran continue to present conflicting public accounts over the extent of direct communication between the two sides, underscoring the fragile nature of the negotiations.

•Under the draft proposal, vessels entering the Persian Gulf would use a shipping lane closest to Iran under Tehran's coordination, while outbound traffic would transit via a route adjacent to Oman under Muscat's oversight.

•If agreed, the framework is expected to establish a 60-day period of toll-free transit, creating space for broader negotiations on Iran's nuclear programme and wider regional security issues.

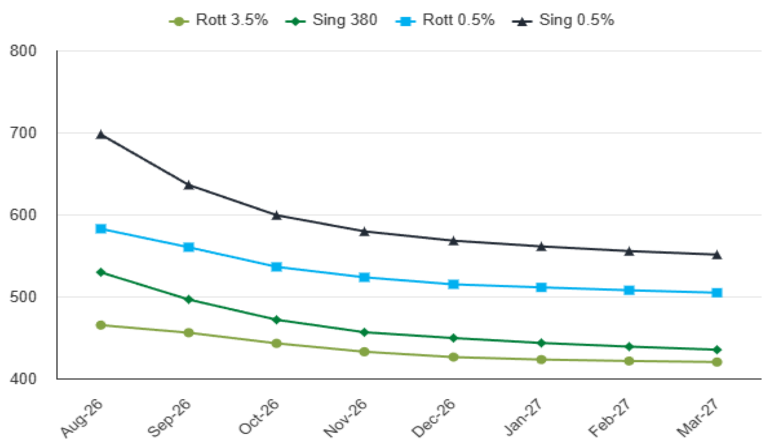
•The UAE has exported more crude through the Strait of Hormuz than any other regional producer over the past two months, Bloomberg reported. ADNOC has sold more than 130 million barrels across seven tenders since the beginning of June, with the majority of cargoes destined for refiners in Asia, including Japan and China.

Brent	82.63

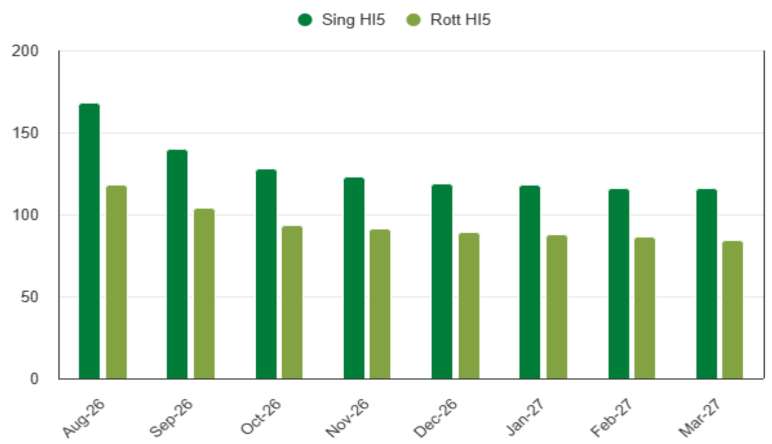
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26	465.00	529.50	582.50	697.75
Sep-26	455.75	496.25	560.00	636.00
Oct-26	442.75	471.50	536.00	599.00
Nov-26	432.50	456.25	523.25	579.25
Dec-26	426.00	449.25	514.75	568.00
Jan-27	423.00	443.25	511.00	561.00
Feb-27	421.25	438.75	507.50	555.25
Mar-27	420.00	435.00	504.50	551.00
Q4-26	433.75	459.00	524.75	582.00
Q1-27	421.50	439.00	507.75	555.75
Q2-27	418.00	429.00	498.50	543.25
Q3-27	413.50	418.50	489.00	532.00
Cal27	415.25	423.50	493.75	538.00

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This afternoon, crack prices weaken post Euro window. The Sep Sing 0.5% crack reverses earlier gains, now flat on the day. Spread prices show no clear direction, although the Sep/Oct Sing 380 ticks down further, now showing losses of $2/mt on the day.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26 / Sep-26	9.15	33.25	22.50	61.75
Sep 26 / Oct 26	13.00	24.75	24.00	37.00
Oct 26 / Nov 26	10.25	15.25	12.75	19.75
Nov 26 / Dec 26	6.50	7.00	8.50	11.25
Dec 26 / Jan 27	3.00	6.00	3.75	7.00
Jan 27 / Feb 27	1.75	4.50	3.50	5.75
Q4-26 / Q1-27	12.25	20.00	17.00	26.25
Q1-27 / Q2-27	3.50	10.00	9.25	12.50
Q2-27 / Q3-27	4.50	10.50	9.50	11.25
Cal 27 / Cal 28	15.75	24.25	24.50	28.50

Scrubber Spreads

	Rott Hi5	Sing Hi5
Aug-26	118.00	168.00
Sep-26	104.00	140.00
Oct-26	93.00	128.00
Nov-26	91.00	123.00
Dec-26	89.00	119.00
Jan-27	88.00	118.00
Feb-27	86.00	116.00
Mar-27	84.00	116.00
Q4-26	91.00	123.00
Q1-27	86.00	117.00
Q2-27	80.00	114.00
Q3-27	76.00	114.00
Cal27	78.00	114.00

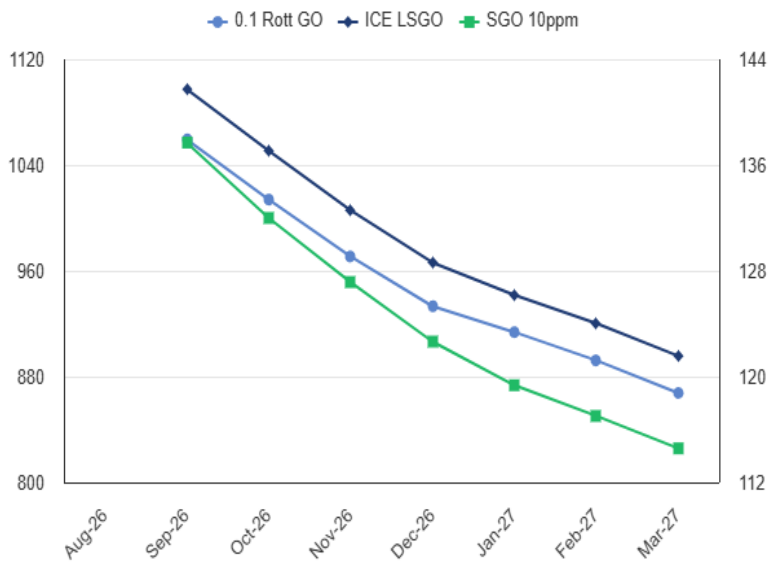
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Aug-26			
Sep-26	1059.35	137.70	1097.35
Oct-26	1013.85	132.00	1050.85
Nov-26	970.86	127.15	1005.86
Dec-26	933.23	122.65	966.23
Jan-27	913.62	119.35	941.62
Feb-27	892.28	117.02	920.28
Mar-27	867.64	114.57	895.64
Q4-26	972.75	127.25	1007.75
Q1-27	891.25	117.00	919.25
Q2-27	834.50	111.25	860.50
Q3-27	807.00	109.50	829.50
Cal27	829.00	111.65	853.25

EW Spread

	EW 380	EW 0.5%
Aug-26	64.50	115.25
Sep-26	40.50	76.00
Oct-26	28.65	63.00
Nov-26	23.65	56.00
Dec-26	23.15	53.25
Jan-27	20.15	50.00
Feb-27	17.40	47.75
Mar-27	14.90	46.50
Q4-26	25.25	57.25
Q1-27	17.50	48.00
Q2-27	11.00	44.75
Q3-27	5.00	43.00
Cal27	8.25	44.25

Gasoil Forward Curves



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