EVENING FUEL OIL REPORT

August 7, 2026

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Oil and Energy Market News

Crude prices have recovered after ADNOC confirmed that three of its vessels were targeted in the Strait of Hormuz this week, although markets remain primarily focused on the prospects for an Iran-Oman agreement governing shipping through the waterway.

•An Iranian parliamentary committee is reviewing draft legislation that would prohibit US, Israeli and other vessels deemed hostile from transiting the Strait of Hormuz, according to Iran's semi-official Fars news agency.

•RBC's Head of Commodity Strategy, Helima Croft, said recent statements from Iranian officials do not provide a supportive backdrop for a return to normal shipping through the Strait of Hormuz.

•Commerzbank cautioned that optimism over a reopening of the Strait may be premature, noting that several key issues remain unresolved despite reports that Iran and Oman are close to agreeing a framework for commercial shipping.

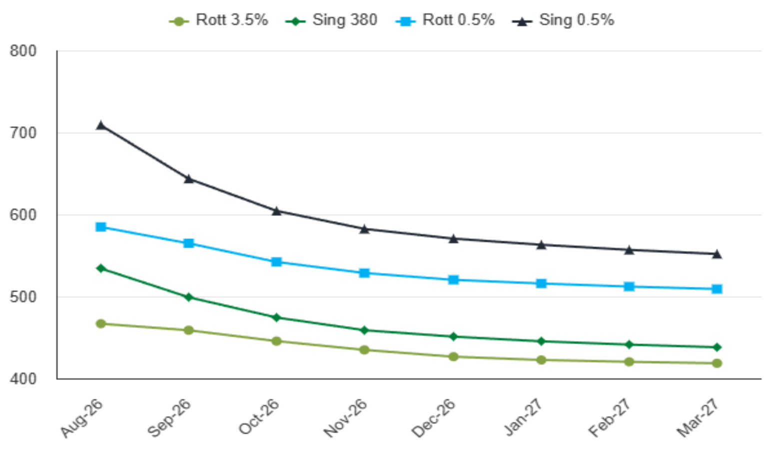
•Iran's deputy foreign minister said Tehran and Oman are close to finalising a proposed framework governing commercial transit through the Strait of Hormuz, but stressed that such an agreement would not automatically reopen the waterway. Iran also reiterated that it is not engaged in direct negotiations with the United States.

Brent	83.47

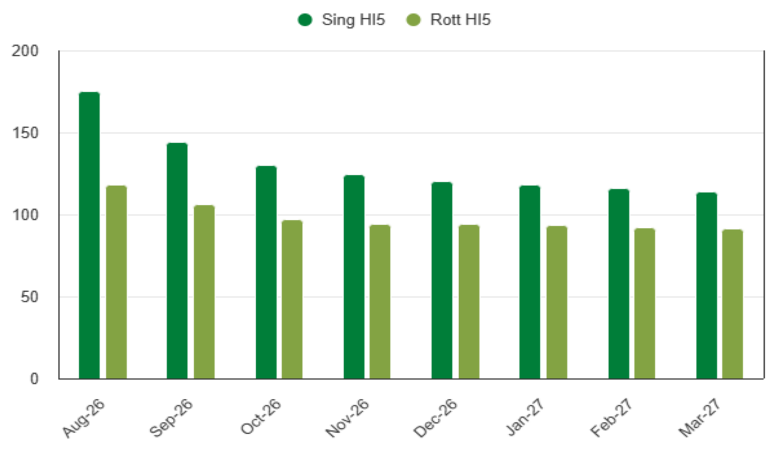
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26	466.75	534.25	584.75	709.00
Sep-26	458.75	499.00	564.75	643.50
Oct-26	445.50	474.25	542.00	604.25
Nov-26	434.75	458.75	528.50	582.25
Dec-26	426.50	451.00	520.25	570.50
Jan-27	422.50	445.25	515.75	563.00
Feb-27	420.25	441.25	512.00	556.75
Mar-27	418.50	438.00	509.00	551.75
Q4-26	435.50	461.25	530.25	585.75
Q1-27	420.25	441.50	512.25	557.25
Q2-27	414.75	432.00	502.25	542.50
Q3-27	408.00	421.75	492.00	530.25
Cal27	411.00	426.75	497.25	537.25

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This afternoon, HSFO cracks stay softer on the day. Muted liquidity causes little price change this afternoon, with the Sep Sing 380 crack still down $0.50/mt from settlement. Sing 0.5% spreads regain ground this afternoon with the Sep/Oct contract now up $0.75/mt on the day. Small Sing 0.5% crack gains push E/W pricing, with the Sep contract currently up $2.75/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26 / Sep-26	8.10	35.25	20.05	65.50
Sep 26 / Oct 26	13.25	24.75	22.75	39.25
Oct 26 / Nov 26	10.75	15.50	13.50	22.00
Nov 26 / Dec 26	8.25	7.75	8.25	11.75
Dec 26 / Jan 27	4.00	5.75	4.50	7.50
Jan 27 / Feb 27	2.25	4.00	3.75	6.25
Q4-26 / Q1-27	15.25	19.75	18.00	28.50
Q1-27 / Q2-27	5.50	9.50	10.00	14.75
Q2-27 / Q3-27	6.75	10.25	10.25	12.25
Cal 27 / Cal 28	15.75	24.25	24.50	28.50

Scrubber Spreads

	Rott Hi5	Sing Hi5
Aug-26	118.00	175.00
Sep-26	106.00	144.00
Oct-26	97.00	130.00
Nov-26	94.00	124.00
Dec-26	94.00	120.00
Jan-27	93.00	118.00
Feb-27	92.00	116.00
Mar-27	91.00	114.00
Q4-26	95.00	124.00
Q1-27	92.00	116.00
Q2-27	88.00	110.00
Q3-27	84.00	108.00
Cal27	86.00	110.00

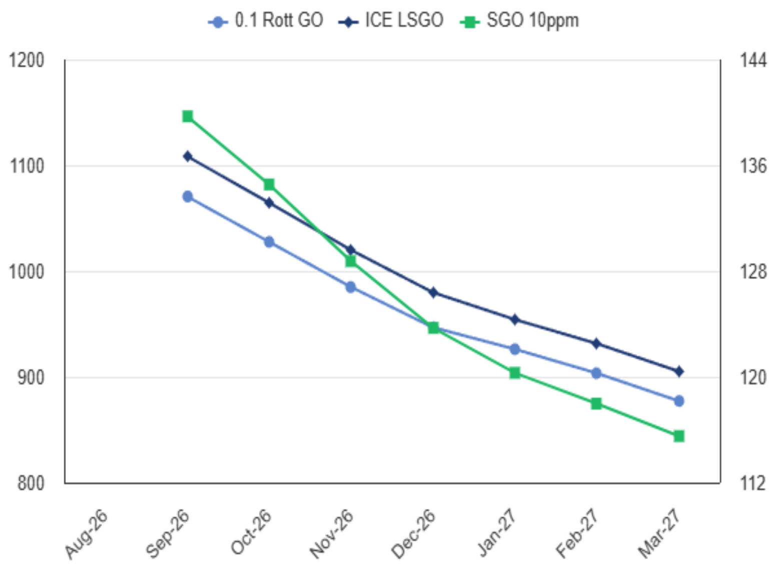
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Aug-26			
Sep-26	1070.51	139.70	1108.51
Oct-26	1027.59	134.55	1064.59
Nov-26	984.88	128.75	1019.88
Dec-26	946.76	123.70	979.76
Jan-27	926.17	120.30	954.17
Feb-27	903.42	117.97	931.42
Mar-27	877.16	115.52	905.16
Q4-26	986.50	129.00	1021.50
Q1-27	902.25	118.00	930.25
Q2-27	842.00	112.25	868.00
Q3-27	813.00	110.50	835.50
Cal27	836.75	112.60	861.25

EW Spread

	EW 380	EW 0.5%
Aug-26	67.50	124.25
Sep-26	40.25	78.80
Oct-26	28.85	62.30
Nov-26	24.10	53.80
Dec-26	24.60	50.30
Jan-27	22.85	47.30
Feb-27	21.10	44.80
Mar-27	19.60	42.80
Q4-26	25.75	55.50
Q1-27	21.25	45.00
Q2-27	17.25	40.25
Q3-27	13.75	38.25
Cal27	15.75	40.00

Gasoil Forward Curves



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