

Oil and Energy Market News

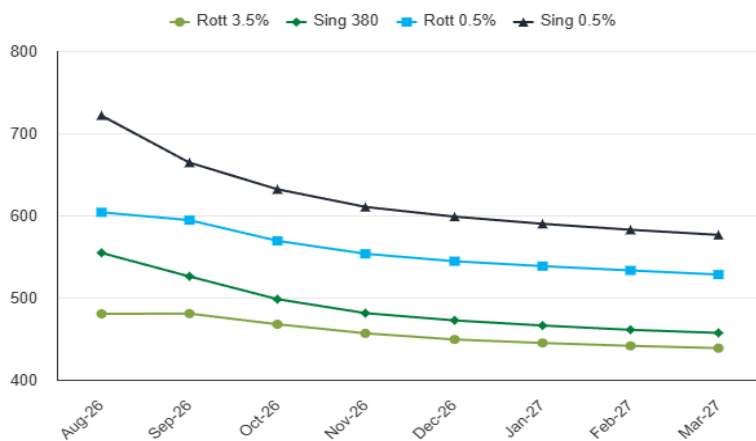
Crude is broadly steady as markets assess the prospects of a reopening of the Strait of Hormuz, with limited evidence of progress on negotiations. Pakistan suggested the US-Iran MoU deadline could be extended, although wider peace talks appear to have stalled.

•Pakistan said the US-Iran MoU, due to expire on August 17, could be extended, although the broader peace process has stalled. An Iranian official told Reuters that there are currently no discussions over extending the ceasefire, but talks are taking place over setting a timeframe for the US to fulfil its commitments under the MoU, with “absolutely no progress” made so far.

•President Trump reiterated that the US is “totally” in control of the Strait of Hormuz, although vessel-tracking data continues to show limited traffic through the waterway. US Energy Secretary Chris Wright said around 9mb/d is currently transiting the Strait with US assistance.

Brent 88.88**Fuel Oil Futures**

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26	480.25	554.50	603.75	721.75
Sep-26	480.50	525.75	594.25	664.25
Oct-26	467.50	498.00	569.00	631.75
Nov-26	456.50	481.00	553.25	610.25
Dec-26	449.00	472.25	544.25	598.50
Jan-27	444.75	466.00	538.25	589.75
Feb-27	441.25	460.75	533.00	582.50
Mar-27	438.50	457.00	528.00	576.25
Q4-26	457.50	483.75	555.50	613.50
Q1-27	441.50	461.25	533.25	582.75
Q2-27	433.50	450.25	518.75	565.00
Q3-27	425.25	439.00	506.50	550.25
Cal27	429.00	444.75	513.25	559.00

FIS Fuel Oil Futures Forward Curves**FIS Fuel Oil Hi5 Curves****Fuel Oil Market News**

This afternoon, VLSFO crack prices regain earlier losses. The Sep Rott 0.5% crack is currently up \$0.30/bbl from settlement. Rott 0.5% spreads showed noticeable gains, with the Sep/Oct Rott 0.5% is currently up \$1.75/mt from settlement. HSFO cracks continued to strengthen into the afternoon with the Sep Sing 380 crack now up \$1.05/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26 / Sep-26	-0.15	28.75	9.40	57.50
Sep 26 / Oct 26	13.00	27.75	25.25	32.50
Oct 26 / Nov 26	11.00	17.00	15.75	21.50
Nov 26 / Dec 26	7.50	8.75	9.00	11.75
Dec 26 / Jan 27	4.25	6.25	6.00	8.75
Jan 27 / Feb 27	3.50	5.25	5.25	7.25
Q4-26 / Q1-27	16.00	22.50	22.25	30.75
Q1-27 / Q2-27	8.00	11.00	14.50	17.75
Q2-27 / Q3-27	8.25	11.25	12.25	14.75
Cal 27 / Cal 28	26.50	29.00	39.50	42.00

Scrubber Spreads

	Rott Hi5	Sing Hi5
Aug-26	123.50	167.25
Sep-26	114.00	138.50
Oct-26	101.75	133.75
Nov-26	97.00	129.25
Dec-26	95.50	126.25
Jan-27	93.75	123.75
Feb-27	92.00	121.75
Mar-27	89.75	119.25
Q4-26	98.00	129.75
Q1-27	91.75	121.50
Q2-27	85.25	114.75
Q3-27	81.25	111.25
Cal27	84.25	114.25

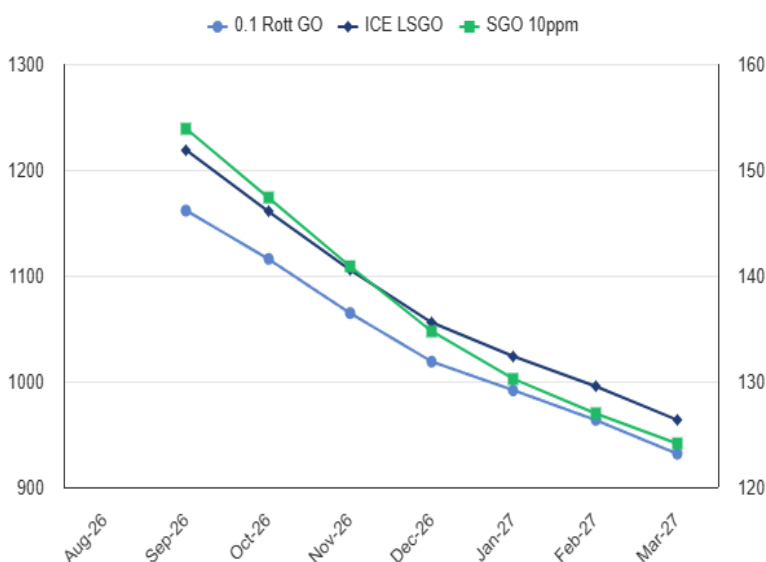
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Aug-26			
Sep-26	1161.37	153.88	1218.37
Oct-26	1115.78	147.38	1160.78
Nov-26	1064.52	140.88	1105.52
Dec-26	1018.61	134.73	1055.61
Jan-27	991.54	130.23	1023.54
Feb-27	963.50	126.98	995.50
Mar-27	931.53	124.13	963.53
Q4-26	1066.25	141.00	1107.25
Q1-27	962.25	127.00	994.25
Q2-27	886.75	120.25	916.75
Q3-27	846.25	116.50	874.25
Cal27	877.75	119.20	906.75

EW Spread

	EW 380	EW 0.5%
Aug-26	74.25	118.00
Sep-26	45.25	69.90
Oct-26	30.60	62.65
Nov-26	24.60	56.90
Dec-26	23.35	54.15
Jan-27	21.35	51.40
Feb-27	19.60	49.40
Mar-27	18.60	48.15
Q4-26	26.25	58.00
Q1-27	19.75	49.50
Q2-27	16.75	46.25
Q3-27	13.75	43.75
Cal27	15.75	45.75

Gasoil Forward Curves



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