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FIS

MORNING FUEL OIL REPORT

August 17, 2026

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Oil and Energy Market News

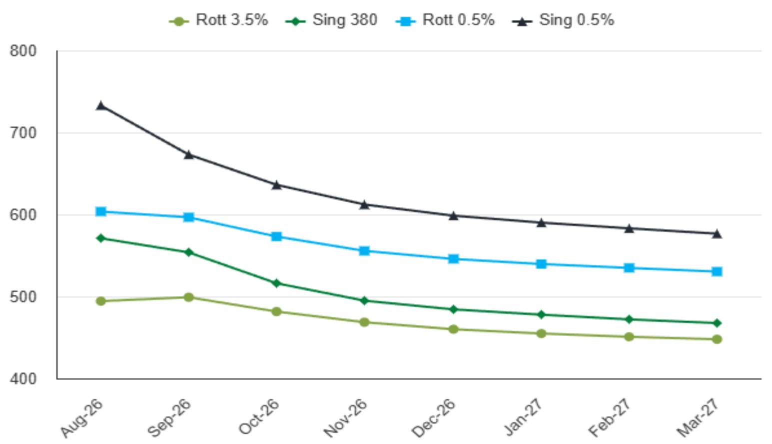
Brent crude is holding within the recent $85.85–$90.10/bbl range as markets await further direction from developments in the Middle East. The Strait of Hormuz remains heavily disrupted, with continued vessel attacks, no finalized Iran-Oman agreement and ongoing tensions between the US and Iran keeping supply risks elevated.
•Israel has resumed strikes against Iran-backed Hezbollah in Lebanon, while further attacks on commercial shipping continue to provide support to crude prices.
•Iranian Foreign Minister Abbas Araqchi said Iran has not yet decided whether to resume negotiations with the US, adding to uncertainty around the prospects for a broader diplomatic resolution.
•President Trump said last week that the US is prepared to allow economic pressure to build on Iran in an effort to force a compromise. Washington now appears to be considering an additional sanctions package alongside its ongoing blockade of Iranian ports.
•Strait of Hormuz transits fell to five commodity vessels on Saturday and zero on Sunday following recent tanker attacks, according to Kpler data cited by Reuters.
•Commodity vessel traffic through the Bab el-Mandeb Strait totalled 49 over the weekend, although no Saudi oil shipments were tracked, highlighting continued disruption to regional flows.

Brent	89.40

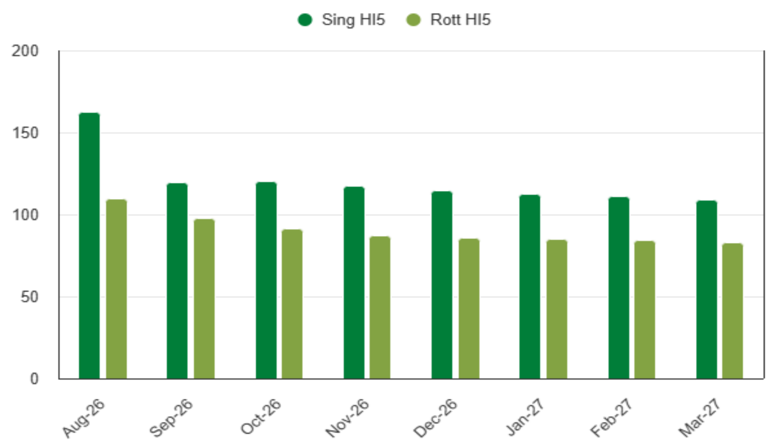
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26	494.25	571.00	603.50	733.00
Sep-26	499.00	553.75	596.50	673.00
Oct-26	481.50	516.00	573.00	636.00
Nov-26	468.50	494.75	555.50	612.00
Dec-26	460.00	484.25	545.75	598.50
Jan-27	454.75	477.75	539.50	590.00
Feb-27	450.75	472.00	534.75	583.00
Mar-27	447.75	467.50	530.25	576.50
Q4-26	470.00	498.25	558.00	615.50
Q1-27	451.25	472.50	534.75	583.25
Q2-27	442.75	460.75	522.00	566.00
Q3-27	434.50	449.25	510.25	551.75
Cal27	438.50	455.25	516.50	560.00

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This morning, VLSFO crack prices look noticeably softer from Fridays close. The Sep Sing 0.5% crack is currently down $1.10/bbl from settlement. On the other hand, HSFO strengthen post window, with the Sep Sing 380 crack now trading positive, currently up $0.60/mt on the day. HSFO spreads also look slightly stronger, with the Sep/Oct 380 currently up $2.00/mt from the close.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26 / Sep-26	-4.80	17.25	7.00	60.00
Sep 26 / Oct 26	17.50	37.75	23.50	37.00
Oct 26 / Nov 26	13.00	21.25	17.50	24.00
Nov 26 / Dec 26	8.50	10.50	9.75	13.50
Dec 26 / Jan 27	5.25	6.50	6.25	8.50
Jan 27 / Feb 27	4.00	5.75	4.75	7.00
Q4-26 / Q1-27	18.75	25.75	23.25	32.25
Q1-27 / Q2-27	8.50	11.75	12.75	17.25
Q2-27 / Q3-27	8.25	11.50	11.75	14.25
Cal 27 / Cal 28	23.25	28.25	35.50	41.00

Scrubber Spreads

	Rott Hi5	Sing Hi5
Aug-26	109.25	162.00
Sep-26	97.50	119.25
Oct-26	91.50	120.00
Nov-26	87.00	117.25
Dec-26	85.75	114.25
Jan-27	84.75	112.25
Feb-27	84.00	111.00
Mar-27	82.50	109.00
Q4-26	88.00	117.25
Q1-27	83.50	110.75
Q2-27	79.25	105.25
Q3-27	75.75	102.50
Cal27	78.00	104.75

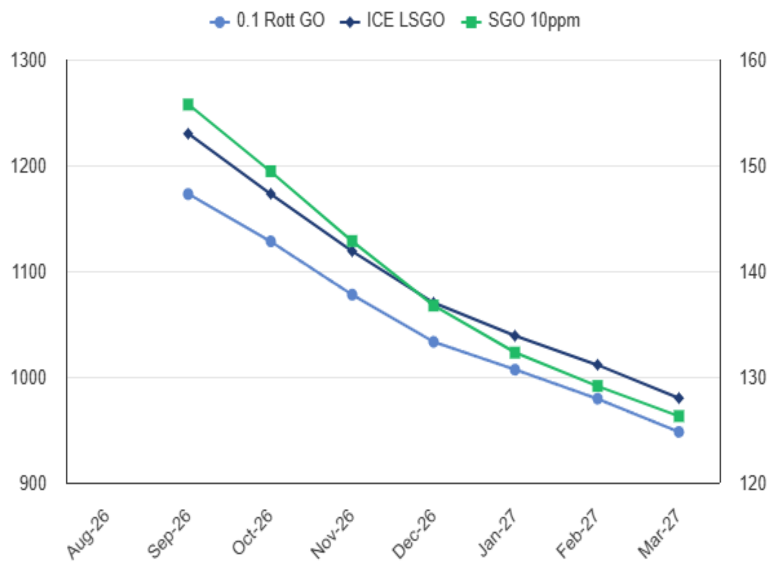
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Aug-26			
Sep-26	1172.76	155.74	1229.76
Oct-26	1128.11	149.44	1173.11
Nov-26	1077.70	142.84	1118.70
Dec-26	1033.05	136.74	1070.05
Jan-27	1006.79	132.29	1038.79
Feb-27	979.38	129.14	1011.38
Mar-27	947.98	126.29	979.98
Q4-26	1079.50	143.00	1120.50
Q1-27	978.00	129.25	1010.00
Q2-27	904.75	122.50	934.75
Q3-27	866.50	118.50	894.50
Cal27	897.00	121.35	926.00

EW Spread

	EW 380	EW 0.5%
Aug-26	76.75	129.50
Sep-26	54.75	76.50
Oct-26	34.45	63.00
Nov-26	26.20	56.50
Dec-26	24.20	52.75
Jan-27	22.95	50.50
Feb-27	21.20	48.25
Mar-27	19.70	46.25
Q4-26	28.25	57.50
Q1-27	21.25	48.50
Q2-27	18.00	44.00
Q3-27	14.75	41.50
Cal27	16.75	43.50

Gasoil Forward Curves



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