EVENING FUEL OIL REPORT

August 17, 2026

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Oil and Energy Market News

Brent is holding largely rangebound as markets await fresh developments in the U.S.-Iran conflict that could provide a clearer directional catalyst.

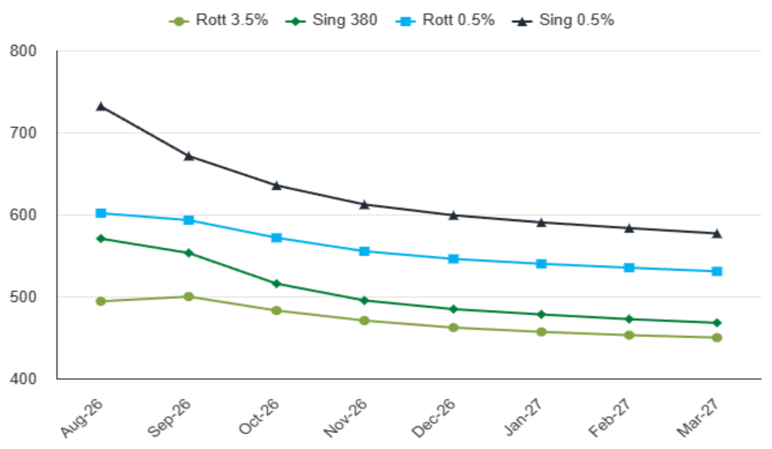
- Al Arabiya sources reported that an extension of the 60-day period between Iran and the US had been approved, although the claim has yet to be supported by official comments or other major newswires.
- An IRGC spokesperson also denied President Trump’s claims that back-channel communications with the US are ongoing.
- Iran’s Foreign Ministry spokesperson said the 60-day timeframe outlined in the MoU is no longer relevant.
- A senior Iranian official told Reuters that Iran has shifted its posture from defensive to a “fully offensive” one, raising the risk of further escalation.
- Jeff Currie, Chief Strategy Officer at Altis Partners, said the US is attempting to create an illusion of abundance in the oil market.
- Strait of Hormuz traffic remained severely restricted, with just five commodity vessels transiting on Saturday and none on Sunday, according to Kpler. Bab el-Mandeb commodity vessel transits totalled 49 over the weekend, although no Saudi oil shipments were tracked.

Brent	88.92

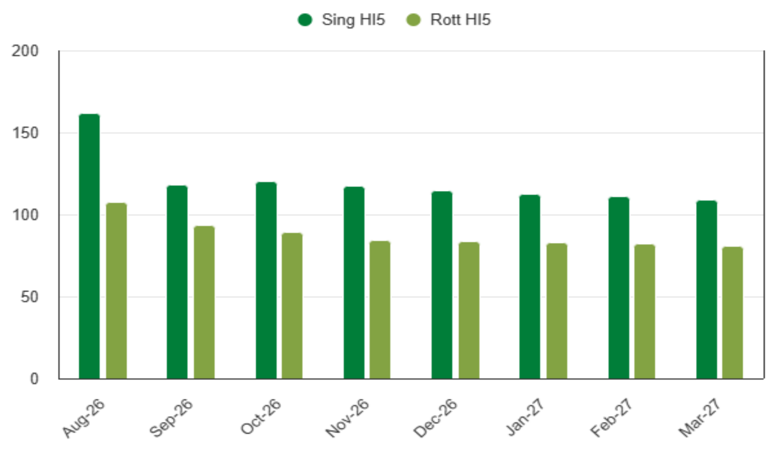
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26	494.00	570.50	601.50	732.00
Sep-26	499.75	553.00	593.00	671.25
Oct-26	482.75	515.50	571.50	635.25
Nov-26	470.50	495.00	555.00	612.00
Dec-26	462.00	484.50	545.75	599.00
Jan-27	456.75	478.00	539.75	590.25
Feb-27	452.75	472.25	535.00	583.25
Mar-27	449.75	467.75	530.50	576.75
Q4-26	471.75	498.25	557.50	615.50
Q1-27	453.00	472.75	535.00	583.50
Q2-27	444.75	461.00	522.25	566.25
Q3-27	436.50	449.50	510.50	552.00
Cal27	440.50	455.50	516.75	560.25

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This afternoon, VLSFO crack prices continue to soften post Euro window, with the Sep Sing 0.5% crack now down $1.30/bbl from settlement. After giving back earlier gains, the Sep Sing 380 crack returns to earlier levels - up $0.60/mt from settlement. VLSFO spreads soften slightly on the front, with the Sep/Oct Sing 0.5% showing the main losses, currently down $4/mt on the day. Further dated spreads show slightly less aggressive losses, with the rest of the 26 curve down approximately $0.50/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Aug-26 / Sep-26	-5.75	17.50	8.50	60.75
Sep 26 / Oct 26	17.00	37.50	21.50	36.00
Oct 26 / Nov 26	12.25	20.50	16.50	23.25
Nov 26 / Dec 26	8.50	10.50	9.25	13.00
Dec 26 / Jan 27	5.25	6.50	6.00	8.75
Jan 27 / Feb 27	4.00	5.75	4.75	7.00
Q4-26 / Q1-27	18.75	25.50	22.50	32.00
Q1-27 / Q2-27	8.25	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	107.50	161.50
Sep-26	93.25	118.25
Oct-26	88.75	119.75
Nov-26	84.50	117.00
Dec-26	83.75	114.50
Jan-27	83.00	112.25
Feb-27	82.25	111.00
Mar-27	80.75	109.00
Q4-26	85.75	117.25
Q1-27	82.00	110.75
Q2-27	77.50	105.25
Q3-27	74.00	102.50
Cal27	76.25	104.75

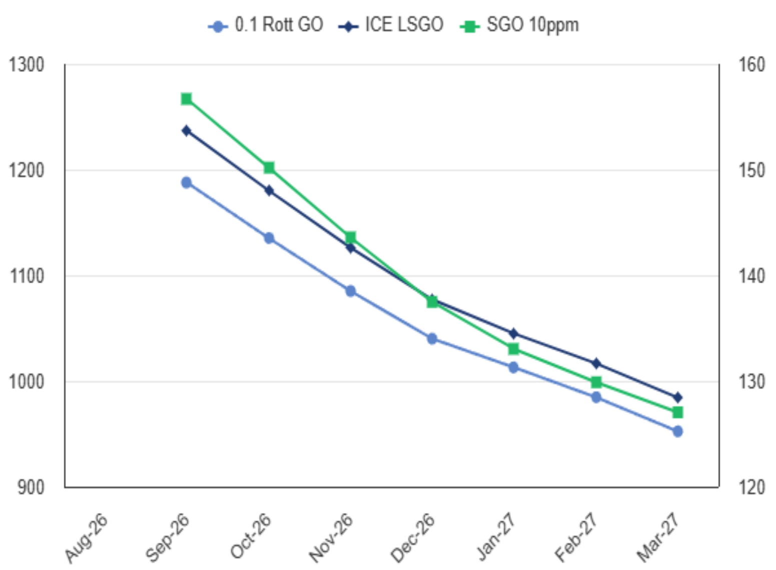
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Aug-26			
Sep-26	1187.82	156.69	1236.82
Oct-26	1135.28	150.19	1180.28
Nov-26	1085.15	143.59	1126.15
Dec-26	1040.03	137.49	1077.03
Jan-27	1012.88	133.04	1044.88
Feb-27	984.68	129.89	1016.68
Mar-27	952.41	127.04	984.41
Q4-26	1086.82	143.75	1127.82
Q1-27	983.32	129.99	1015.32
Q2-27	907.91	123.15	937.91
Q3-27	868.39	119.29	896.39
Cal27	899.79	122.11	928.79

EW Spread

	EW 380	EW 0.5%
Aug-26	76.50	130.50
Sep-26	53.25	78.25
Oct-26	32.75	63.75
Nov-26	24.50	57.00
Dec-26	22.50	53.25
Jan-27	21.25	50.50
Feb-27	19.50	48.25
Mar-27	18.00	46.25
Q4-26	26.50	58.00
Q1-27	19.75	48.50
Q2-27	16.25	44.00
Q3-27	13.00	41.50
Cal27	15.00	43.50

Gasoil Forward Curves



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