EVENING FUEL OIL REPORT

September 8, 2026

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Oil and Energy Market News

Crude prices are higher overall amid further Houthi attacks on Saudi infrastructure on Tuesday, while US-Iran tensions remain elevated and continue to support the risk premium.

•The Saudi Foreign Ministry confirmed that Yemeni forces launched retaliatory missile attacks targeting Abha, Khamis Mushait, Jizan and Najran, Tasnim reported. Saudi Arabia said operations at a number of energy facilities in the southern region were suspended.

•Iran intends to stop and penalise commercial vessels attempting to transit the Strait of Hormuz without explicit permission from Tehran.

•Iranian Foreign Minister Araghchi said there has been "significant progress" with Oman on a potential Strait of Hormuz agreement, echoing comments from Iran's Foreign Ministry on Monday that negotiations had reached their final stages.

•Iran claimed it targeted a US drone near the Strait of Hormuz and captured a US unmanned submarine in the area on Tuesday.

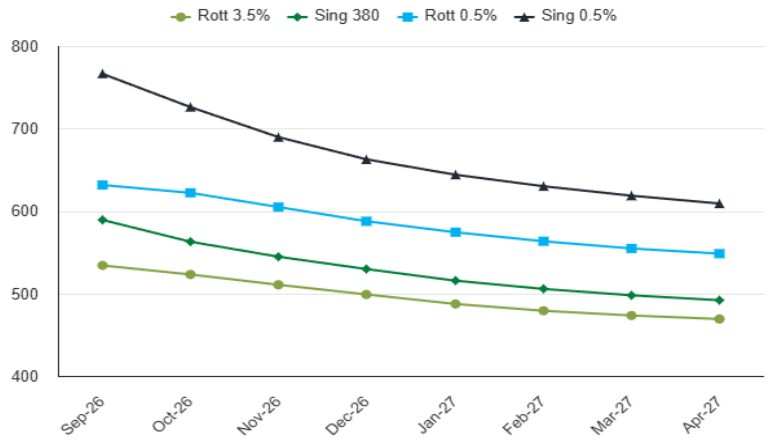
•Iranian crude volumes stored on vessels outside the US naval blockade have fallen sharply, declining from around 90mbbl in mid-July to just 29mbbl.

Brent	97.97

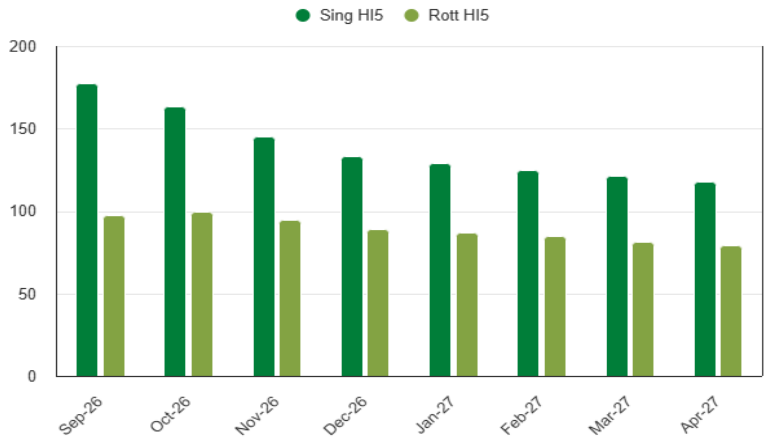
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Sep-26	534.00	589.25	631.50	766.50
Oct-26	523.00	562.75	622.00	726.00
Nov-26	510.50	544.50	604.75	689.50
Dec-26	498.75	529.50	587.50	662.50
Jan-27	487.25	515.50	574.25	644.00
Feb-27	479.00	505.50	563.25	630.00
Mar-27	473.25	497.75	554.50	618.50
Apr-27	469.00	491.75	548.25	609.00
Q4-26	510.75	545.50	604.75	692.75
Q1-27	479.75	506.25	564.00	630.75
Q2-27	464.75	486.50	542.50	601.00
Q3-27	451.25	470.75	526.25	581.00
Cal27	458.50	480.00	536.00	594.25

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This afternoon, Singapore cracks hold most of their earlier gains. The Sep Sing 0.5% crack is currently up $0.60/bbl from settlement. Spreads continue to strengthen down the curve, with both prompt VLSFO and HSFO spreads showing moderate gains on the day. Rotterdam losses push E/W pricing, with the Oct HSFO E/W currently up $7/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Sep-26 / Oct-26	11.00	26.50	9.50	40.50
Oct 26 / Nov 26	12.50	18.25	17.25	36.50
Nov 26 / Dec 26	11.75	15.00	17.25	27.00
Dec 26 / Jan 27	11.50	14.00	13.25	18.50
Jan 27 / Feb 27	8.25	10.00	11.00	14.00
Feb 27 / Mar 27	5.75	7.75	8.75	11.50
Q4-26 / Q1-27	31.00	39.25	40.75	62.00
Q1-27 / Q2-27	15.00	19.75	21.50	29.75
Q2-27 / Q3-27	13.50	15.75	16.25	20.00
Cal 27 / Cal 28	31.50	36.75	40.25	48.75

Scrubber Spreads

	Rott Hi5	Sing Hi5
Sep-26	97.50	177.25
Oct-26	99.00	163.25
Nov-26	94.25	145.00
Dec-26	88.75	133.00
Jan-27	87.00	128.50
Feb-27	84.25	124.50
Mar-27	81.25	120.75
Apr-27	79.25	117.25
Q4-26	94.00	147.25
Q1-27	84.25	124.50
Q2-27	77.75	114.50
Q3-27	75.00	110.25
Cal27	77.50	114.25

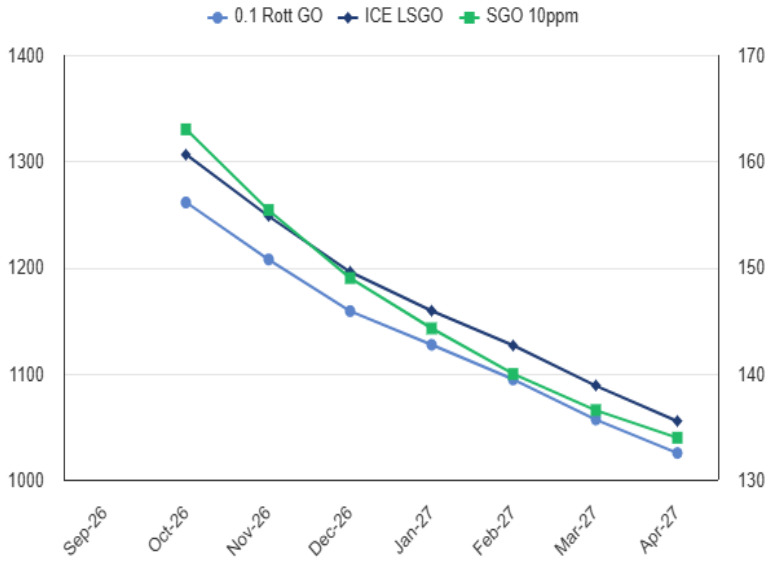
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Sep-26			
Oct-26	1261.07	163.00	1306.07
Nov-26	1207.43	155.40	1248.43
Dec-26	1158.74	149.00	1195.74
Jan-27	1127.00	144.25	1159.00
Feb-27	1094.32	139.95	1126.32
Mar-27	1056.65	136.55	1088.65
Apr-27	1025.12	133.95	1055.12
Q4-26	1209.08	155.80	1250.08
Q1-27	1092.66	140.25	1124.66
Q2-27	999.34	131.88	1029.34
Q3-27	944.87	126.93	972.87
Cal27	985.01	130.48	1014.01

EW Spread

	EW 380	EW 0.5%
Sep-26	55.25	135.00
Oct-26	39.75	104.00
Nov-26	34.00	84.75
Dec-26	30.75	75.00
Jan-27	28.25	69.75
Feb-27	26.50	66.75
Mar-27	24.50	64.00
Apr-27	22.75	60.75
Q4-26	34.75	88.00
Q1-27	26.50	66.75
Q2-27	21.75	58.50
Q3-27	19.50	54.75
Cal27	21.50	58.25

Gasoil Forward Curves



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