FIS

MORNING FUEL OIL REPORT

October 2, 2026

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Oil and Energy Market News

Brent front-month is edging lower this morning, dipping below the $100/bbl mark, easing yesterday's rally on renewed concerns over a potential escalation in US-Iran tensions, despite recent indications of improving Middle Eastern supply.

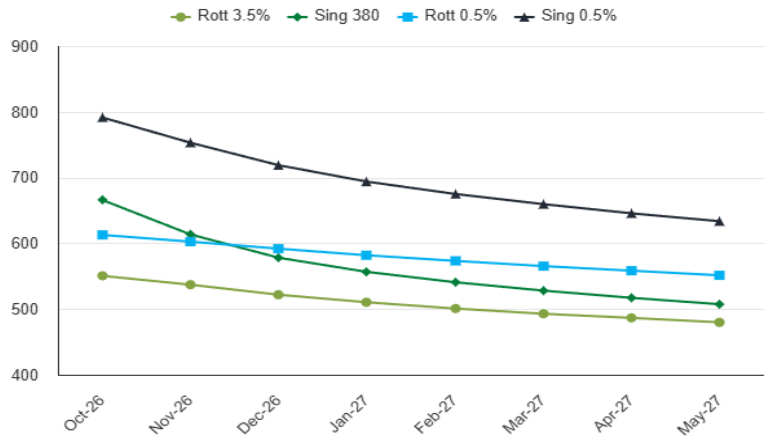
The US is deploying a third aircraft carrier and up to 10,000 additional troops to the region, as President Donald Trump considers the possibility of resuming strikes on Iran following the US midterm elections amid limited progress in diplomatic talks.

Brent	99.36

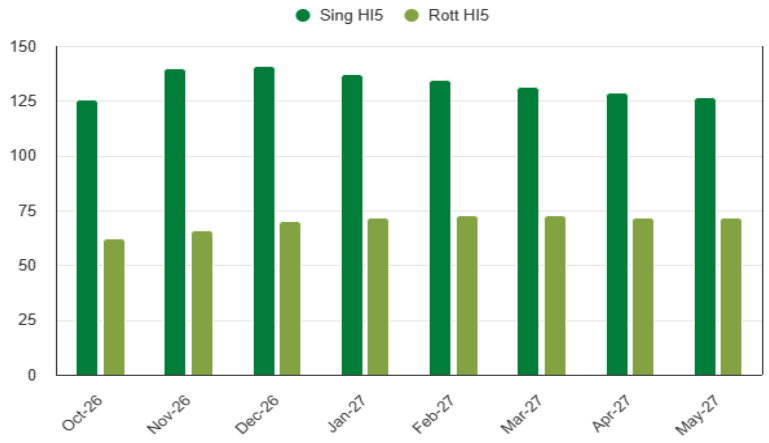
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26	550.50	666.00	612.75	791.50
Nov-26	537.00	613.50	602.50	753.00
Dec-26	521.75	578.00	591.75	718.75
Jan-27	510.25	556.50	581.75	693.75
Feb-27	500.75	540.75	573.25	675.00
Mar-27	492.75	528.00	565.25	659.50
Apr-27	486.50	517.00	558.25	645.50
May-27	479.75	507.25	551.25	633.50
Q1-27	501.25	541.75	573.50	676.00
Q2-27	481.75	507.50	551.50	633.75
Q3-27	465.25	481.50	532.75	603.25
Q4-27	446.00	460.50	515.75	579.50
Cal27	473.50	497.75	543.25	623.25

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

The disparity between Rotterdam and Singapore VLSFO continues to widen, with front Sing crack up by almost a dollar on the day, trading last at $23.00/bbl, whilst its European counterpart falls by an equal amount to -$0.85/bbl.

Front Sing 0.5% spreads are softer today with thinner than usual volumes whilst China are out for Golden week. Nov/Dec Sing 0.5% soreads trades last at $34.25, down two dollars on the day.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26 / Nov-26	13.50	52.50	10.25	38.50
Nov 26 / Dec 26	15.25	35.50	10.75	34.25
Dec 26 / Jan 27	11.50	21.50	10.00	25.00
Jan 27 / Feb 27	9.50	15.75	8.50	18.75
Feb 27 / Mar 27	8.00	12.75	8.00	15.50
Mar 27 / Apr 27	6.25	11.00	7.00	14.00
Q1-27 / Q2-27	19.50	34.25	22.00	42.25
Q2-27 / Q3-27	16.50	26.00	18.75	30.50
Q3-27 / Q4-27	19.25	21.00	17.00	23.75
Cal 27 / Cal 28	51.50	60.00	53.25	67.00

Scrubber Spreads

	Rott Hi5	Sing Hi5
Oct-26	62.25	125.50
Nov-26	65.50	139.50
Dec-26	70.00	140.75
Jan-27	71.50	137.25
Feb-27	72.50	134.25
Mar-27	72.50	131.50
Apr-27	71.75	128.50
May-27	71.50	126.25
Q1-27	72.25	134.25
Q2-27	69.75	126.25
Q3-27	67.50	121.75
Q4-27	69.75	119.00
Cal27	69.75	125.50

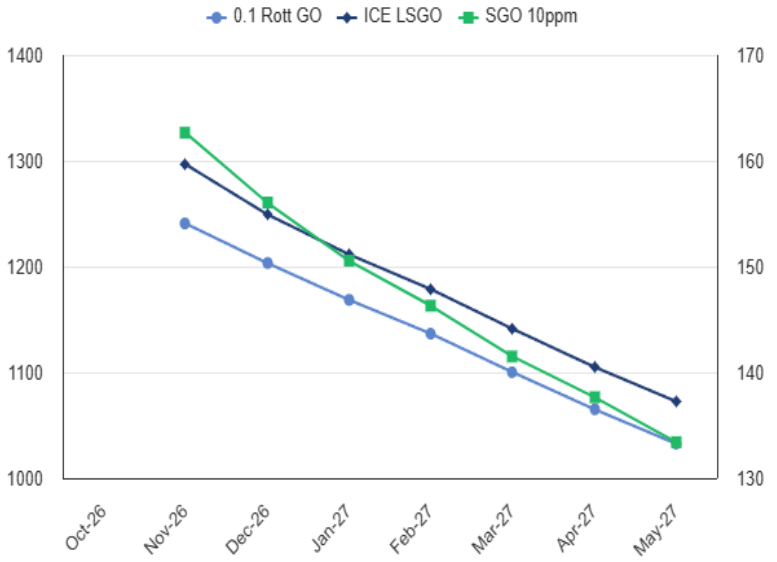
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Oct-26			
Nov-26	1240.75	162.65	1296.75
Dec-26	1203.36	156.05	1249.36
Jan-27	1168.50	150.55	1211.50
Feb-27	1136.60	146.30	1178.60
Mar-27	1100.11	141.50	1141.11
Apr-27	1065.11	137.65	1105.11
May-27	1032.50	133.40	1072.50
Q1-27	1135.07	146.12	1177.07
Q2-27	1033.35	133.48	1073.35
Q3-27	960.45	123.90	999.28
Q4-27	920.62	117.53	958.45
Cal27	1012.37	130.26	1052.04

EW Spread

	EW 380	EW 0.5%
Oct-26	115.50	178.75
Nov-26	76.50	150.50
Dec-26	56.25	127.00
Jan-27	46.25	112.00
Feb-27	40.00	101.75
Mar-27	35.25	94.25
Apr-27	30.50	87.25
May-27	27.50	82.25
Q1-27	40.50	102.50
Q2-27	25.75	82.25
Q3-27	16.25	70.50
Q4-27	14.50	63.75
Cal27	24.25	80.00

Gasoil Forward Curves



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