FIS

MORNING FUEL OIL REPORT

October 6, 2026

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Oil and Energy Market News

Crude is trading just below the previous close following yesterday's roughly 2% decline, as resilient Middle East crude exports, lower Saudi Arabia OSPs for Asian buyers and the G7's emergency stockpile release have eased concerns over supply availability.

•The conflict between the Saudi-backed Yemeni government and the Houthis is escalating again. A Saudi-led naval operation took place around Hodeida, Yemen, near the Bab al-Mandab Strait, while the Red Sea coast around Mocha has reportedly been retaken.

•Despite continued threats to shipping in the Strait of Hormuz, smaller tankers with their transponders switched off continue to transit the waterway. Bloomberg reported that Kuwaiti production remains at around 75% of pre-March levels, while Iraq is seeking additional tankers to move its crude out of the Gulf.

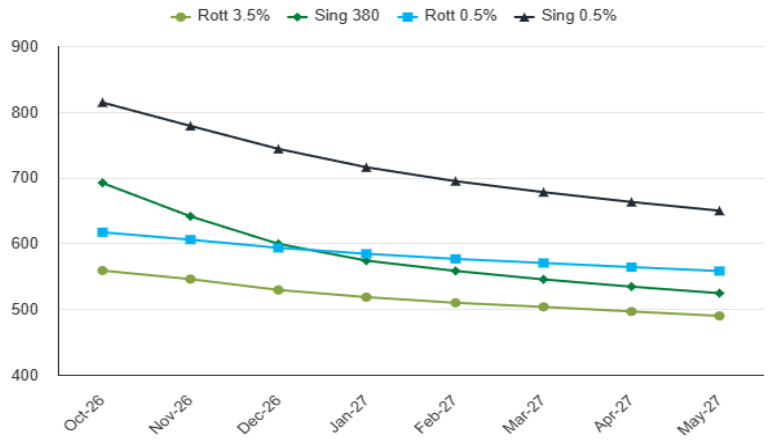
•The US blockade continues to leave at least 50 tankers carrying Iranian oil backed up near the country, a figure that remains unchanged from two months ago, according to UANI. Other empty vessels are remaining across the Indo-Pacific rather than returning to Iranian ports.

Brent	98.44

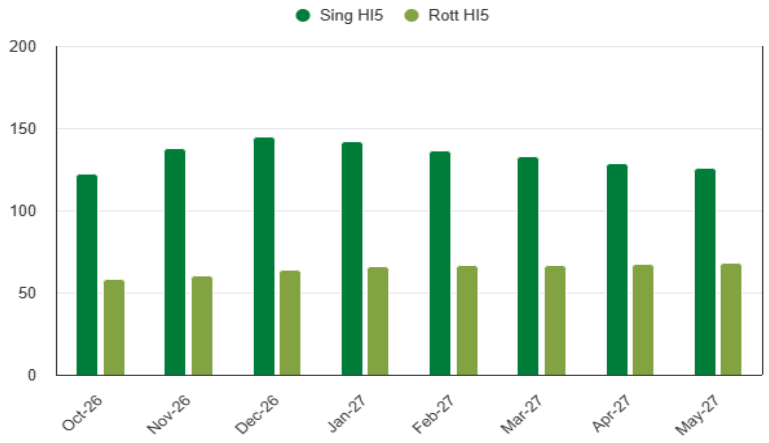
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26	558.50	692.00	616.75	814.25
Nov-26	545.50	641.00	605.50	778.50
Dec-26	529.00	599.00	593.00	743.50
Jan-27	518.00	573.50	584.00	715.50
Feb-27	509.50	558.00	576.25	694.50
Mar-27	503.25	545.00	570.00	677.75
Apr-27	496.25	534.00	563.75	662.75
May-27	489.50	524.00	557.75	649.50
Q1-27	510.25	558.75	576.75	696.00
Q2-27	489.50	524.50	557.75	650.00
Q3-27	469.25	500.50	540.50	616.50
Q4-27	450.50	482.25	524.00	591.50
Cal27	480.00	516.50	549.75	638.50

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This morning, crack prices continue to strengthen with The Nov Sing 0.5% & 380 cracks both up $1.65/bbl and $2/mt from their respective settlements. Prompt spreads tick up too – Nov/Dec Sing 0.5% is currently up $2/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26 / Nov-26	13.00	51.00	11.25	35.75
Nov 26 / Dec 26	16.50	42.00	12.50	35.00
Dec 26 / Jan 27	11.00	25.50	9.00	28.00
Jan 27 / Feb 27	8.50	15.50	7.75	21.00
Feb 27 / Mar 27	6.25	13.00	6.25	16.75
Mar 27 / Apr 27	7.00	11.00	6.25	15.00
Q1-27 / Q2-27	20.75	34.25	19.00	46.00
Q2-27 / Q3-27	20.25	24.00	17.25	33.50
Q3-27 / Q4-27	18.75	18.25	16.50	25.00
Cal 27 / Cal 28	52.50	62.00	49.00	72.75

Scrubber Spreads

	Rott Hi5	Sing Hi5
Oct-26	58.25	122.25
Nov-26	60.00	137.50
Dec-26	64.00	144.50
Jan-27	66.00	142.00
Feb-27	66.75	136.50
Mar-27	66.75	132.75
Apr-27	67.50	128.75
May-27	68.25	125.50
Q1-27	66.50	137.25
Q2-27	68.25	125.50
Q3-27	71.25	116.00
Q4-27	73.50	109.25
Cal27	69.75	122.00

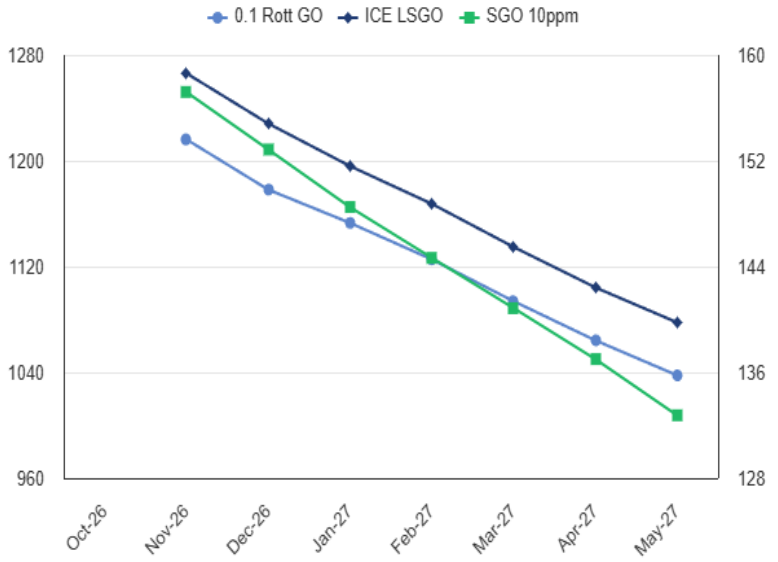
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Oct-26			
Nov-26	1216.17	157.20	1266.17
Dec-26	1178.20	152.85	1228.20
Jan-27	1153.00	148.50	1196.00
Feb-27	1125.45	144.65	1167.45
Mar-27	1093.80	140.85	1134.80
Apr-27	1064.19	137.00	1104.19
May-27	1037.71	132.75	1077.71
Q1-27	1124.08	144.67	1166.08
Q2-27	1038.32	132.84	1078.32
Q3-27	975.62	123.25	1014.45
Q4-27	928.11	116.89	965.95
Cal27	1016.53	129.41	1056.20

EW Spread

	EW 380	EW 0.5%
Oct-26	133.50	197.50
Nov-26	95.50	173.00
Dec-26	70.00	150.50
Jan-27	55.50	131.50
Feb-27	48.50	118.25
Mar-27	41.75	107.75
Apr-27	37.75	99.00
May-27	34.50	91.75
Q1-27	48.50	119.25
Q2-27	35.00	92.25
Q3-27	31.25	76.00
Q4-27	31.75	67.50
Cal27	36.50	88.75

Gasoil Forward Curves



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