FIS

MORNING FUEL OIL REPORT

October 7, 2026

London (+44) 20 7090 1120 | Dubai (+971) 4 4493900 | Singapore (+65) 6535 5189 | Shanghai (+86) 21 6335 4002
enquiry@freightinvestor.com | freightinvestorservices.com | fis-live.com

Oil and Energy Market News

Brent crude front-month is moderately higher, returning towards levels seen at the start of the week, with support from renewed concerns over increased attacks on shipping in the Strait of Hormuz and continued Houthi attacks on Saudi Arabia. Markets remain focused on the potential impact these developments could have on the recent recovery in Middle East crude exports. Additional risk comes from forecasts for the first Atlantic hurricane of 2026 to develop this week, with the system potentially impacting oil and gas production facilities.

•The IEA is due to hold initial talks on Wednesday to discuss plans for the G7's release of 100mbbl of diesel and crude stocks. The IEA governing board is expected to determine the details of the crude and diesel stock release at a meeting on October 14–15.

•Saudi Arabia reported that 5.8mb/d is now flowing through its East-West pipeline, which has a capacity of 7mb/d, after the system was shut following Houthi strikes, according to Bloomberg.

•The Iran-backed Houthis reported a drone strike on Riyadh's King Khalid International Airport, although the claim has yet to be confirmed by Saudi Arabia.

•UKMTO has issued nine incident reports or warnings in the Strait of Hormuz and Persian Gulf so far in October, following 18 reports in September.

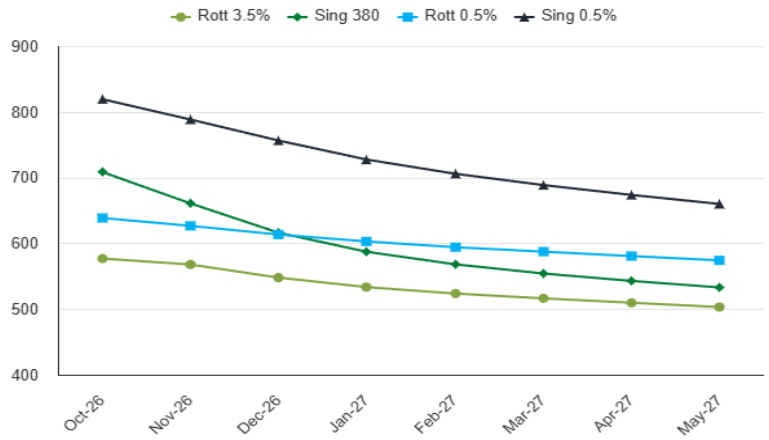
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Brent	101.97

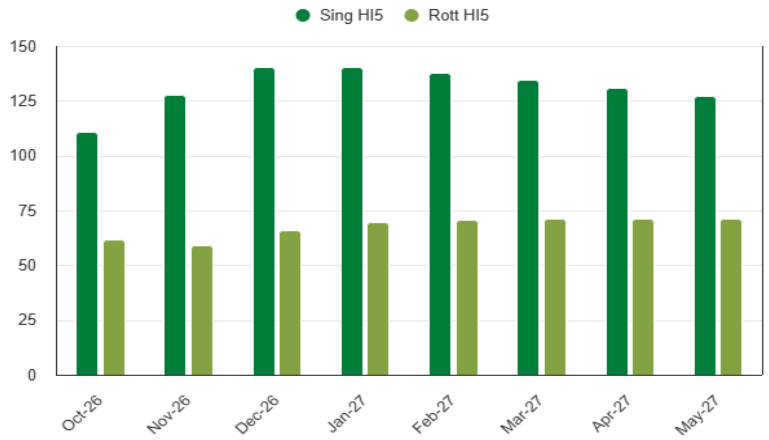
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26	576.75	708.50	638.50	819.25
Nov-26	567.75	660.75	626.50	788.25
Dec-26	547.75	616.00	613.25	756.25
Jan-27	533.25	587.00	602.75	727.25
Feb-27	523.50	568.00	594.00	705.75
Mar-27	516.25	554.00	587.25	688.50
Apr-27	509.50	542.75	580.50	673.50
May-27	503.00	532.75	574.00	659.75
Q1-27	524.25	569.75	594.75	707.25
Q2-27	503.00	533.25	575.00	660.25
Q3-27	483.00	507.50	558.75	625.75
Q4-27	464.00	486.00	542.25	600.75
Cal27	493.50	524.00	567.75	648.50

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This morning, crack prices look softer across the board after a week of aggressive gains. The Nov Sing 0.5% crack is currently down $0.80/bbl from settlement. HSFO spreads still show small gains on the day, with the Nov/Dec Sing 380 now up $1/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26 / Nov-26	9.00	47.75	12.00	31.00
Nov 26 / Dec 26	20.00	44.75	13.25	32.00
Dec 26 / Jan 27	14.50	29.00	10.50	29.00
Jan 27 / Feb 27	9.75	19.00	8.75	21.50
Feb 27 / Mar 27	7.25	14.00	6.75	17.25
Mar 27 / Apr 27	6.75	11.25	6.75	15.00
Q1-27 / Q2-27	21.25	36.50	19.75	47.00
Q2-27 / Q3-27	20.00	25.75	16.25	34.50
Q3-27 / Q4-27	19.00	21.50	16.50	25.00
Cal 27 / Cal 28	49.25	59.00	50.50	72.75

Scrubber Spreads

	Rott Hi5	Sing Hi5
Oct-26	61.75	110.75
Nov-26	58.75	127.50
Dec-26	65.50	140.25
Jan-27	69.50	140.25
Feb-27	70.50	137.75
Mar-27	71.00	134.50
Apr-27	71.00	130.75
May-27	71.00	127.00
Q1-27	70.50	137.50
Q2-27	72.00	127.00
Q3-27	75.75	118.25
Q4-27	78.25	114.75
Cal27	74.25	124.50

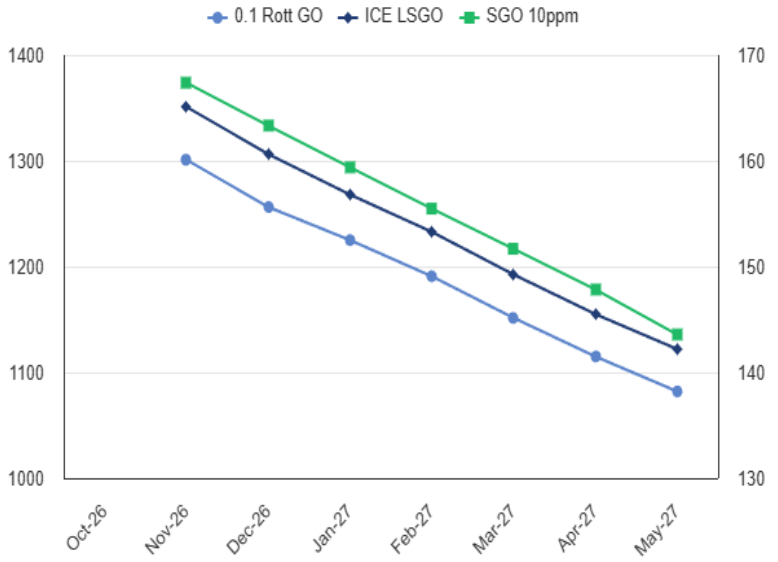
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Oct-26			
Nov-26	1300.98	167.38	1350.98
Dec-26	1256.33	163.33	1306.33
Jan-27	1225.00	159.38	1268.00
Feb-27	1190.80	155.48	1232.80
Mar-27	1151.48	151.68	1192.48
Apr-27	1115.01	147.83	1155.01
May-27	1081.96	143.58	1121.96
Q1-27	1189.09	155.51	1231.09
Q2-27	1082.82	143.66	1122.82
Q3-27	1006.52	134.08	1045.35
Q4-27	949.76	127.71	987.59
Cal27	1057.05	140.24	1096.71

EW Spread

	EW 380	EW 0.5%
Oct-26	131.75	180.75
Nov-26	93.00	161.75
Dec-26	68.25	143.00
Jan-27	53.75	124.50
Feb-27	44.50	111.75
Mar-27	37.75	101.25
Apr-27	33.25	93.00
May-27	29.75	85.75
Q1-27	45.50	112.50
Q2-27	30.25	85.25
Q3-27	24.50	67.00
Q4-27	22.00	58.50
Cal27	30.50	80.75

Gasoil Forward Curves



Contact

Luke Longhurst
LukeL@freightinvestor.com
m: (+971) 523901873

Sam Twyford
SamT@freightinvestor.com
m: (+971) 521904574

Ricky Forman
RickyF@freightinvestor.com
m: (+44) 7590245751

Archie Smith
ArchieS@freightinvestor.com
m: (+44) 7355020663

Daniel Brown
DanielB@freightinvestor.com
m: (+44) 7526506959

Min (Jessica) Bao
minb@freightinvestor.com
m: (+65) 97291527

Ted Dias
ted@freightinvestor.com
m: (+65) 97293236

Vanessa Tay
vanessat@freightinvestor.com
m: (+65) 97291353

Eunjung (Erica) Jeong
ericaj@freightinvestor.com
m: (+65) 97554166

Xiaojun (Jessie) Deng
jessied@freightinvestor.com
m: (+86) 13524516743

Tao Zhou (Charlene)
charlenez@freightinvestor.com
m: (+86) 15601946039

Zongchao (Dolores) Li
doloresl@freightinvestor.com
m: (+86) 17317842275

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