EVENING FUEL OIL REPORT

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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 has risen amid renewed concerns over increased attacks on shipping in the Strait of Hormuz. Additional upside risk comes from forecasts for the first Atlantic hurricane of 2026 to form this week, with the system projected to impact offshore oil and gas facilities.

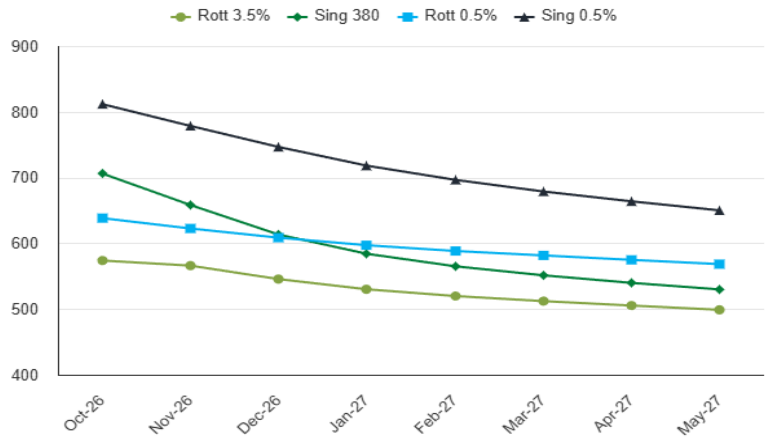
IEA members expressed support for accelerating the stock releases announced in March 2026, "with a view to completing them as soon as possible." The IEA governing board is expected to determine the details of the crude and diesel stock release at its October 14–15 meeting.
Poland would be willing to release some of its oil and diesel reserves if broad consensus is reached among participating countries, Energy Minister Motyka said, as cited by Bloomberg.
Iran reiterated today that the Strait of Hormuz remains closed and that a small number of illegal routes through the waterway will be blocked.
A senior Iranian official told Reuters that there have been no nuclear negotiations between the US and Iran, adding that Washington must first accept Tehran's conditions before discussions on the nuclear issue can take place.
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.

Brent	100.89

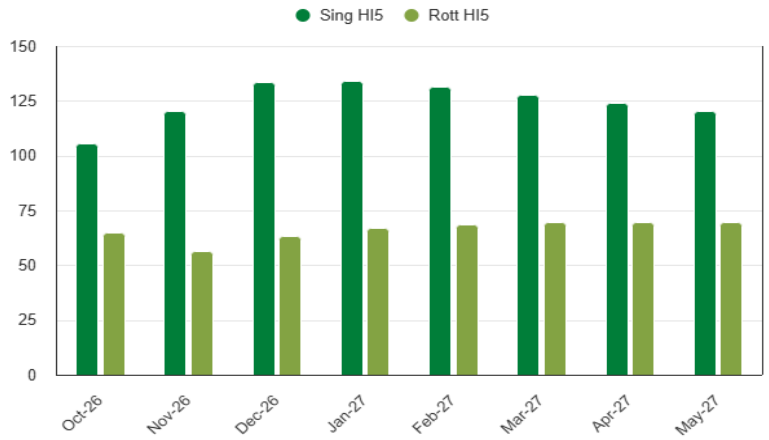
Fuel Oil Futures

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26	573.75	706.25	638.25	811.75
Nov-26	566.00	658.25	622.50	778.50
Dec-26	545.50	613.25	608.50	746.50
Jan-27	530.00	584.00	597.00	718.00
Feb-27	519.75	565.00	588.25	696.50
Mar-27	512.00	551.25	581.50	678.75
Apr-27	505.25	539.75	574.75	663.75
May-27	498.75	529.75	568.25	650.00
Q1-27	520.50	566.75	589.00	697.75
Q2-27	498.75	530.25	569.25	650.50
Q3-27	478.75	504.50	553.00	616.00
Q4-27	459.75	483.00	536.50	591.00
Cal27	489.50	521.00	562.00	638.75

FIS Fuel Oil Futures Forward Curves



FIS Fuel Oil Hi5 Curves



Fuel Oil Market News

This afternoon, cracks show small gains bar Sing 0.5% losses, with the Nov currently down $1.5/bbl from settlement. HSFO spreads continue to strengthen with the Nov/Dec Sing 380 currently up $2.25/mt from settlement. Sing 0.5% spreads sit softer with the Nov/Dec currently down $2.50/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26 / Nov-26	7.75	48.00	15.75	33.25
Nov 26 / Dec 26	20.50	45.00	14.00	32.00
Dec 26 / Jan 27	15.50	29.25	11.50	28.50
Jan 27 / Feb 27	10.25	19.00	8.75	21.50
Feb 27 / Mar 27	7.75	13.75	6.75	17.75
Mar 27 / Apr 27	6.75	11.50	6.75	15.00
Q1-27 / Q2-27	21.75	36.50	19.75	47.25
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	64.50	105.50
Nov-26	56.50	120.25
Dec-26	63.00	133.25
Jan-27	67.00	134.00
Feb-27	68.50	131.50
Mar-27	69.50	127.50
Apr-27	69.50	124.00
May-27	69.50	120.25
Q1-27	68.50	131.00
Q2-27	70.50	120.25
Q3-27	74.25	111.50
Q4-27	76.75	108.00
Cal27	72.50	117.75

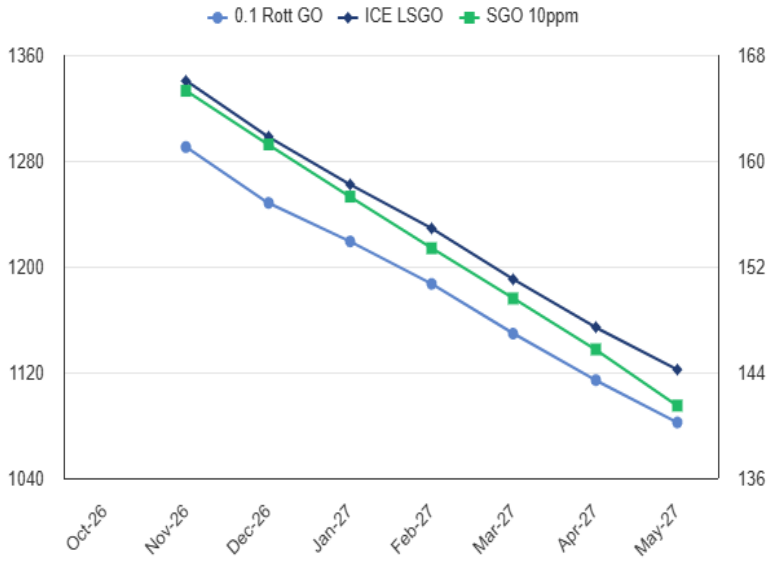
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Oct-26			
Nov-26	1290.40	165.29	1340.40
Dec-26	1248.15	161.24	1298.15
Jan-27	1219.04	157.29	1262.04
Feb-27	1186.90	153.39	1228.90
Mar-27	1149.30	149.59	1190.30
Apr-27	1114.11	145.74	1154.11
May-27	1082.12	141.49	1122.12
Q1-27	1185.08	153.42	1227.08
Q2-27	1082.91	141.57	1122.91
Q3-27	1008.46	131.99	1047.30
Q4-27	951.56	125.62	989.39
Cal27	1057.00	138.15	1096.67

EW Spread

	EW 380	EW 0.5%
Oct-26	132.50	173.50
Nov-26	92.25	156.00
Dec-26	67.75	138.00
Jan-27	54.00	121.00
Feb-27	45.25	108.25
Mar-27	39.25	97.25
Apr-27	34.50	89.00
May-27	31.00	81.75
Q1-27	46.25	108.75
Q2-27	31.50	81.25
Q3-27	25.75	63.00
Q4-27	23.25	54.50
Cal27	31.50	76.75

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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