

Oil and Energy Market News

Oil prices are higher on Thursday after the Houthis targeted further energy infrastructure in Saudi Arabia on Wednesday, fuelling concerns over a wider escalation of tensions in the Middle East.

- Aramco's Shaybah oil field was targeted, killing two workers, although operations at the 1mb/d facility remain unaffected. Saudi Arabia's King Fahd International Airport was also struck, reinforcing concerns over continued attacks on energy infrastructure and aviation targets.

- The US State Department has ordered some diplomats and family members to leave its missions in Saudi Arabia and plans to withdraw family members from several other US missions across the region, US officials told Reuters on Wednesday. The move has added to fears of a broader regional escalation.

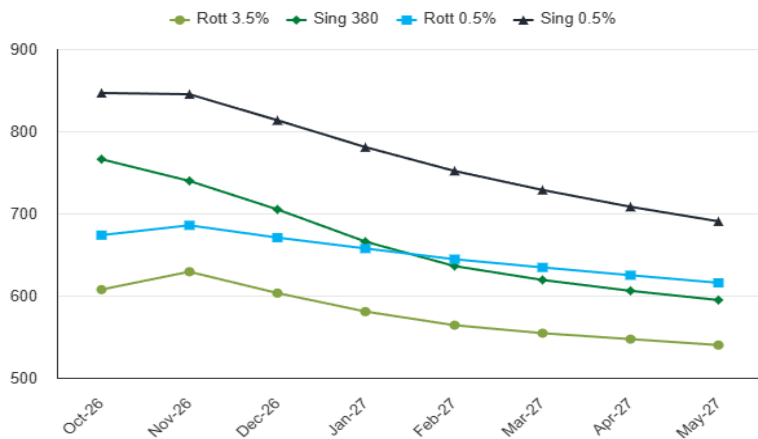
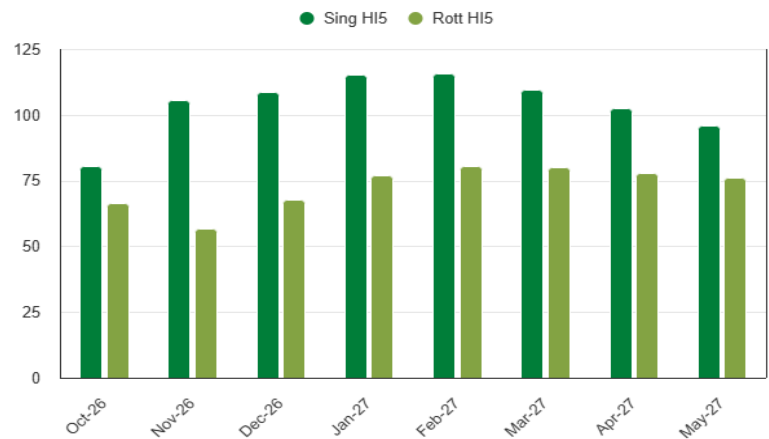
- Iran's IRGC said on Thursday that four vessels involved in illegal oil transfers in the northern Persian Gulf were tracked by its forces on Wednesday before being struck simultaneously and catching fire. The IRGC also claimed that three other vessels had collided with mines west of the Strait of Hormuz.

- US crude inventories fell by 3.06mmbbl to 412.5mmbbl last week, according to EIA data released on Wednesday.

- Russian President Vladimir Putin hosted US Special Envoy Steve Witkoff in St Petersburg on Wednesday for talks on ending the war in Ukraine. Putin agreed to US-mediated peace talks with Ukraine as soon as next month.

Brent 111.74**Fuel Oil Futures**

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26	607.25	766.00	673.50	846.50
Nov-26	629.00	739.50	685.50	845.00
Dec-26	603.00	704.75	670.50	813.25
Jan-27	580.50	665.50	657.25	780.50
Feb-27	564.00	636.00	644.25	751.75
Mar-27	554.25	619.00	634.25	728.50
Apr-27	547.00	605.75	624.75	708.00
May-27	539.75	594.50	615.50	690.25
Q1-27	566.25	640.25	645.25	753.50
Q2-27	539.75	594.75	615.50	691.00
Q3-27	517.25	562.75	589.00	647.75
Q4-27	494.75	535.25	564.00	616.50
Cal27	529.50	583.25	603.50	677.25

FIS Fuel Oil Futures Forward Curves**FIS Fuel Oil Hi5 Curves****Fuel Oil Market News**

This morning, HSFO crack prices look slightly stronger on the day. The Nov 380 crack is currently up \$0.75/mt from settlement. Spreads continue to tick up post Singapore window with the Nov/Dec 380 currently up \$2.75/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26 / Nov-26	-21.75	26.50	-12.00	1.50
Nov 26 / Dec 26	26.00	34.75	15.00	31.75
Dec 26 / Jan 27	22.50	39.25	13.25	32.75
Jan 27 / Feb 27	16.50	29.50	13.00	28.75
Feb 27 / Mar 27	9.75	17.00	10.00	23.25
Mar 27 / Apr 27	7.25	13.25	9.50	20.50
Q1-27 / Q2-27	26.50	45.50	29.75	62.50
Q2-27 / Q3-27	22.50	32.00	26.50	43.25
Q3-27 / Q4-27	22.50	27.50	25.00	31.25
Cal 27 / Cal 28	62.25	77.00	69.50	92.50

Scrubber Spreads

	Rott Hi5	Sing Hi5
Oct-26	66.25	80.50
Nov-26	56.50	105.50
Dec-26	67.50	108.50
Jan-27	76.75	115.00
Feb-27	80.25	115.75
Mar-27	80.00	109.50
Apr-27	77.75	102.25
May-27	75.75	95.75
Q1-27	79.00	113.25
Q2-27	75.75	96.25
Q3-27	71.75	85.00
Q4-27	69.25	81.25
Cal27	74.00	94.00

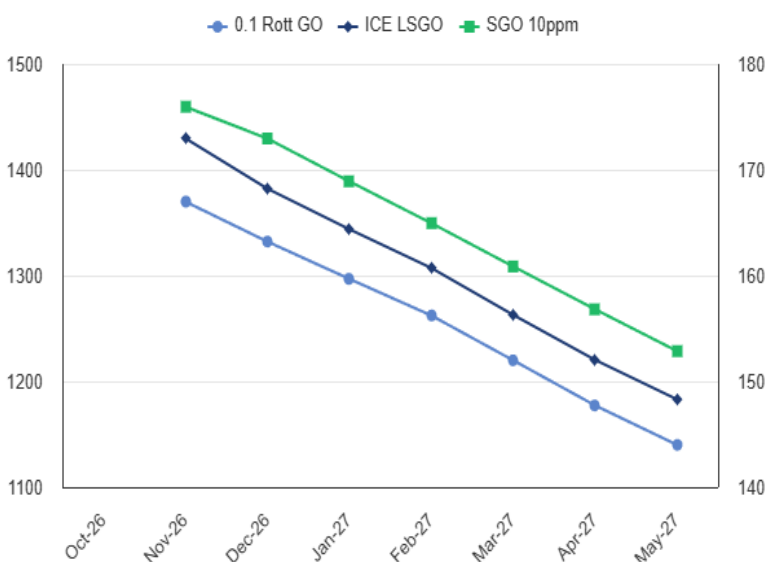
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Oct-26			
Nov-26	1369.89	175.96	1429.89
Dec-26	1332.14	172.96	1382.14
Jan-27	1296.88	168.91	1343.88
Feb-27	1262.30	164.96	1307.30
Mar-27	1219.89	160.86	1262.89
Apr-27	1177.18	156.81	1220.18
May-27	1139.96	152.86	1182.96
Q1-27	1259.69	164.91	1304.69
Q2-27	1141.39	152.91	1184.39
Q3-27	1060.62	143.11	1099.45
Q4-27	995.48	135.53	1033.32
Cal27	1114.30	149.11	1155.46

EW Spread

	EW 380	EW 0.5%
Oct-26	158.75	173.00
Nov-26	110.50	159.50
Dec-26	101.75	142.75
Jan-27	85.00	123.25
Feb-27	72.00	107.50
Mar-27	64.75	94.25
Apr-27	58.75	83.25
May-27	54.75	74.75
Q1-27	74.00	108.25
Q2-27	55.00	75.50
Q3-27	45.50	58.75
Q4-27	40.50	52.50
Cal27	53.75	73.75

Gasoil Forward Curves



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