

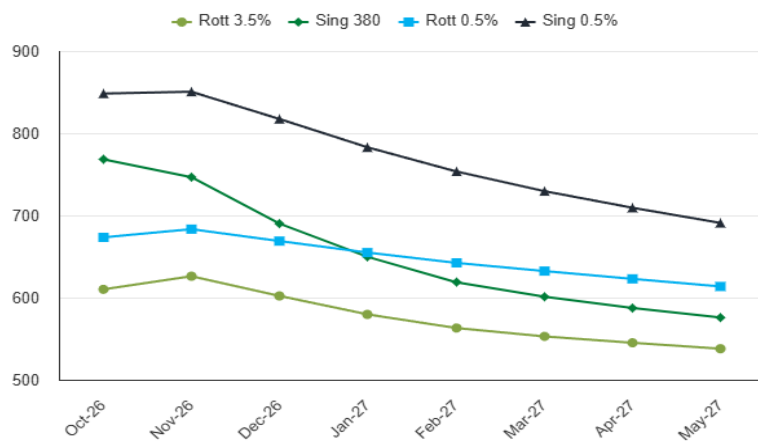
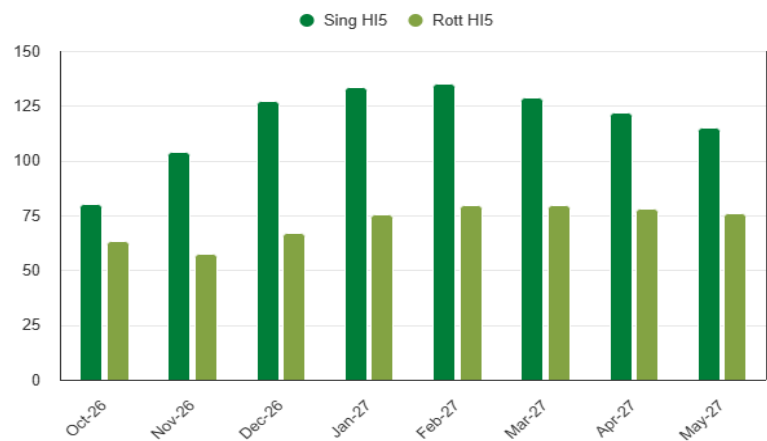
Oil and Energy Market News

Oil prices are climbing on Thursday amid fears of a wider escalation in the Middle East following Houthi attacks on Saudi energy infrastructure on Wednesday, alongside reports of US diplomatic evacuations across the region and claims of further vessel attacks.

- 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 attacks targeting energy infrastructure and aviation.
- The Houthis are expected to announce their latest military action against Saudi Arabia at around 15:00 local time, according to a post on their official X account.
- 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 measures have added to concerns over a broader regional escalation.

Brent 111.70**Fuel Oil Futures**

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26	610.00	768.25	673.25	848.25
Nov-26	626.00	746.50	683.25	850.50
Dec-26	602.00	690.00	668.75	817.25
Jan-27	579.50	649.50	654.75	782.75
Feb-27	563.00	618.75	642.25	753.50
Mar-27	552.75	601.00	632.25	729.50
Apr-27	545.00	587.25	622.75	709.25
May-27	537.75	575.75	613.50	690.75
Q1-27	565.00	623.00	643.00	755.25
Q2-27	537.75	576.00	613.50	691.50
Q3-27	515.25	544.00	587.00	646.50
Q4-27	492.75	516.50	562.00	613.75
Cal27	527.75	565.00	601.50	676.75

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

This afternoon the Nov Sing 0.5% crack posted impressive gains, currently up \$2.15/bbl from settlement. Brent hikes push spreads across the board with the Nov/Dec 380 now up \$4.25/mt from settlement.

Time Spreads Fuel

	Rott 3.5%	Sing 380cst	Rott 0.5%	Sing 0.5%
Oct-26 / Nov-26	-16.00	21.75	-10.00	-2.25
Nov 26 / Dec 26	24.00	56.50	14.50	33.25
Dec 26 / Jan 27	22.50	40.50	14.00	34.50
Jan 27 / Feb 27	16.50	30.75	12.50	29.25
Feb 27 / Mar 27	10.25	17.75	10.00	24.00
Mar 27 / Apr 27	7.75	13.75	9.50	20.25
Q1-27 / Q2-27	27.25	47.00	29.50	63.75
Q2-27 / Q3-27	22.50	32.00	26.50	45.00
Q3-27 / Q4-27	22.50	27.50	25.00	32.75
Cal 27 / Cal 28	62.25	77.00	69.50	92.50

Scrubber Spreads

	Rott Hi5	Sing Hi5
Oct-26	63.25	80.00
Nov-26	57.25	104.00
Dec-26	66.75	127.25
Jan-27	75.25	133.25
Feb-27	79.25	134.75
Mar-27	79.50	128.50
Apr-27	77.75	122.00
May-27	75.75	115.00
Q1-27	78.00	132.25
Q2-27	75.75	115.50
Q3-27	71.75	102.50
Q4-27	69.25	97.25
Cal27	73.75	111.75

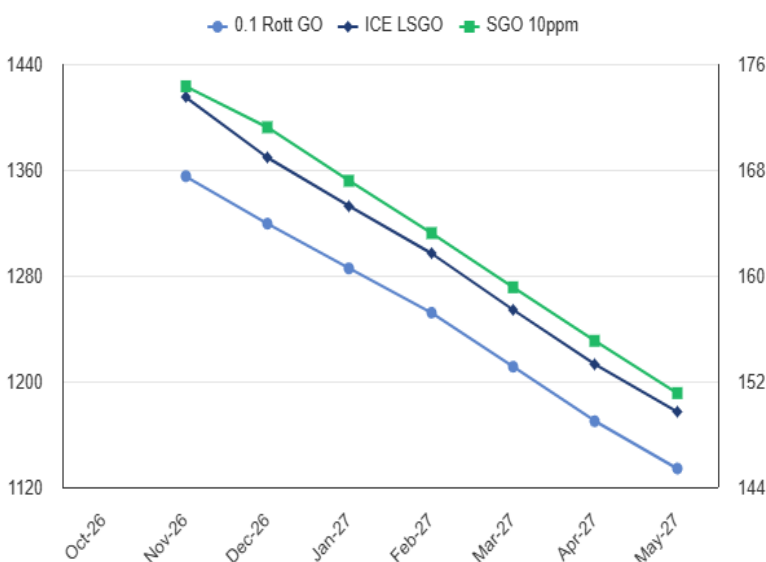
Gasoil Futures

	Rott 0.1	SGO 10ppm	ICE GO
Oct-26			
Nov-26	1355.15	174.32	1415.15
Dec-26	1319.29	171.22	1369.29
Jan-27	1285.42	167.17	1332.42
Feb-27	1251.92	163.22	1296.92
Mar-27	1211.07	159.12	1254.07
Apr-27	1169.87	155.07	1212.87
May-27	1134.08	151.12	1177.08
Q1-27	1249.47	163.17	1294.47
Q2-27	1135.35	151.17	1178.35
Q3-27	1056.95	141.37	1095.79
Q4-27	993.31	133.78	1031.14
Cal27	1108.77	147.37	1149.94

EW Spread

	EW 380	EW 0.5%
Oct-26	158.25	175.00
Nov-26	120.50	167.25
Dec-26	88.00	148.50
Jan-27	70.00	128.00
Feb-27	55.75	111.25
Mar-27	48.25	97.25
Apr-27	42.25	86.50
May-27	38.00	77.25
Q1-27	58.00	112.25
Q2-27	38.25	78.00
Q3-27	28.75	59.50
Q4-27	23.75	51.75
Cal27	37.25	75.25

Gasoil Forward Curves



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