



"Fueling Global Trade, Connecting Continents"

DDS MARINE WEEKLY

MARITIME INTELLIGENCE

TANKERS | ENERGY | STS | COMPLIANCE

Insight. Safety. Excellence.

ISSUE 011

9 OCTOBER 2026

Published by DDS Maritime Intelligence

A Research & Market Intelligence Publication of DDS Marine Energy Services

• Malaysia / Southeast Asia Focus — Prepared for Professional Circulation •



Executive Market Dashboard

Market snapshot: data cut-off **Friday 9 October 2026** | ENGINE, Bunker Index, oilprice.com, Trading Economics, wire reporting and DDS Marine market intelligence

BRENT CRUDE

US\$104.4–104.7/bbl

▲ up about 2% on the week; touched 105.46 on 8 Oct

WTI CRUDE

US\$91.7–91.9/bbl

▬ roughly flat on the week; Hurricane Isaias shut in Gulf output

TANKER ATTACKS

13+ IN 8 DAYS

▲ 29 Sep–6 Oct (UANI); highest weekly count of the war (Reuters)

SINGAPORE VLSFO

~US\$880–905/mt

▼ ENGINE, 7–9 Oct; lead times 10–15 days, stocks low

FUJAIRAH VLSFO

US\$960–1,002/mt

▲ Bunker Index, 9 Oct (index 970); premium US\$75–82 over Singapore

VLCC EARNINGS

~US\$1.4m/day

▲ new record on Gulf–East Asia, per Bloomberg (8 Oct)

DDS VIEW — Iran has turned the recovery in Gulf exports into a target. At least 13 tankers were hit in and around Hormuz between 29 September and 6 October, the most in any week of the war, and on 7 October a tanker was struck 51 nautical miles off Qatar, the first attack that deep in the Gulf in nearly a month. Visible Hormuz transits fell to their lowest since July, yet Middle East crude exports held near pre-war levels because Saudi Arabia and others moved more oil out through the Red Sea and the Gulf of Oman coast. VLCC earnings set another record near US\$1.4 million a day. Brent ended the week about 2% higher, helped by Hurricane Isaias shutting in US Gulf output. **For our corridor: the attacks are now reaching LPG and LNG carriers and ships inside the Gulf, and Singapore fuel stocks are tight, with lead times of 10–15 days.**

This Week at a Glance

- **Record attack week:** at least 13 tankers hit 29 Sep–6 Oct; UKMTO logged 9 attacks in the first seven days of October, half of September's total.
- **Gulf widens:** the chemical/oil tanker *Acers* was struck off Qatar on 7 Oct with casualties reported; the LNG carrier *Mystras* and LPG carrier *Gas Vela* were also hit.
- **Exports re-route:** crude through Hormuz fell to about 10.1m bpd, while Red Sea and Gulf of Oman coast exports rose to 6.7m bpd (Kpler).
- **Washington pauses:** Trump says no US strikes on Iran before the 3 November midterms; Iran is reviewing the US response to its seven-day reopening plan.
- **Diesel relief:** China resumed fuel exports and the US issued a temporary licence for Russian diesel, while Hurricane Isaias shut in over 60% of US Gulf oil output.



CEO Market Commentary

Capt. Dinesh Naidu KC — Founder & Chairman, DDS Marine Group

“Exports found a way around the Strait. The attacks are now finding a way around the exports.”

For two weeks we have written about Gulf exports recovering under fire. This week the fire increased. At least 13 tankers were struck in eight days, more than in any week since the war began, and the attacks spread: to an LNG carrier, to an LPG carrier, and on 7 October to a tanker 51 nautical miles off Qatar, deep inside the Gulf. On the *On Peace* alone, at least 12 of 19 crew were injured. These are seafarers doing their jobs, and their safety has to come first in every decision we make about routing and nomination.

The market's response tells us something important. Visible traffic through Hormuz fell to its lowest since July, yet total Middle East crude exports held near pre-war levels. Saudi Arabia pushed the East-West pipeline back up to 5.8 million barrels a day, and exports from the Red Sea and the Gulf of Oman coast rose to more than double their pre-war level. The oil is still moving; it is simply taking longer routes and more ships. That is why VLCC earnings set another record this week, near US\$1.4 million a day.

Two developments may lower the temperature. President Trump says there will be no US strikes on Iran before the 3 November midterm elections, and Iran is reviewing the US response to its seven-day plan to reopen the Strait. Iran and Oman have also agreed coordinates for designated transit routes. None of this has yet changed what happens to ships on the water.

I also want to address a correction. In Issue 010 we reported a Fujairah premium of US\$158–191 per tonne. Fresh checks this week show that one of our bunker sources was serving out-of-date prices, and the true premium was much smaller. The details are on our Data Integrity page. We publish corrections openly because the whole value of this report rests on readers being able to trust the numbers.

Capt. Dinesh Naidu KC

Founder & Chairman, DDS Marine Group

Publication Principle — Independent operational commentary based on publicly available information, official releases and wire reporting carried by named outlets (Reuters, Bloomberg, Al Jazeera, Seatrade Maritime, gCaptain, oilprice.com), plus DDS Marine's own market intelligence. Every figure in this issue carries its source and, where applicable, a stated data cut-off.



This Week in Review

The week's principal developments, 3–9 October 2026

29 SEPTEMBER – 8 OCTOBER · REUTERS / UKMTO / UANI / SEATRADE

Tanker attacks reach their highest weekly level of the war

Maritime security sources counted at least 12 attacks on oil, LNG and LPG tankers around Hormuz in the week to 5 October, the most of any week since the war began; UANI counts at least 13 between 29 September and 6 October. UKMTO reported nine attacks in the first seven days of October, half of September's total. Since the war began there have been 97 maritime incidents and 24 seafarer deaths (UANI, citing the IMO). See the Hormuz Attack Tracker.

7–8 OCTOBER · UKMTO / SEATRADE / gCAPTAIN / OILPRICE.COM

Tanker struck off Qatar, the deepest Gulf attack in nearly a month

The Antigua and Barbuda-flagged chemical/oil tanker *Acers* was hit by multiple projectiles about 51 nm north of Madinat ash Shamal, Qatar, at around 19:00 UTC on 7 October. UKMTO reported casualties but has not given numbers, and has not attributed the attack. It is the first attack this deep in the Gulf since 9 September.

6–8 OCTOBER · REUTERS / KPLER / LSEG

Hormuz transits fall to a two-month low; exports shift to other routes

Kpler counted more than 20 commodity-vessel transits on 4 and 5 October, then 7 on 6 October, the lowest since 23 July, and 10 on 7 October. Crude through the Strait fell 27% from the previous week to about 10.1m bpd (74% of pre-war), but Red Sea and Gulf of Oman coast exports rose to 6.7m bpd, keeping total Middle East crude exports near pre-war levels.

6–8 OCTOBER · OILPRICE.COM / GULF NEWS / REUTERS

Houthi hit Saudi airports; coalition strikes back; pipeline at 5.8m bpd

Houthi drones and missiles hit airports in Riyadh, Abha and Jazan; Saudi authorities reported three people killed and 36 injured. The Saudi-led coalition said it destroyed 82 Houthi targets. Saudi Arabia's energy minister said East-West pipeline flows had recovered to 5.8m bpd, denying reports of a new shutdown.

8–9 OCTOBER · US NEWS / AGBI / TRADING ECONOMICS / OILPRICE.COM

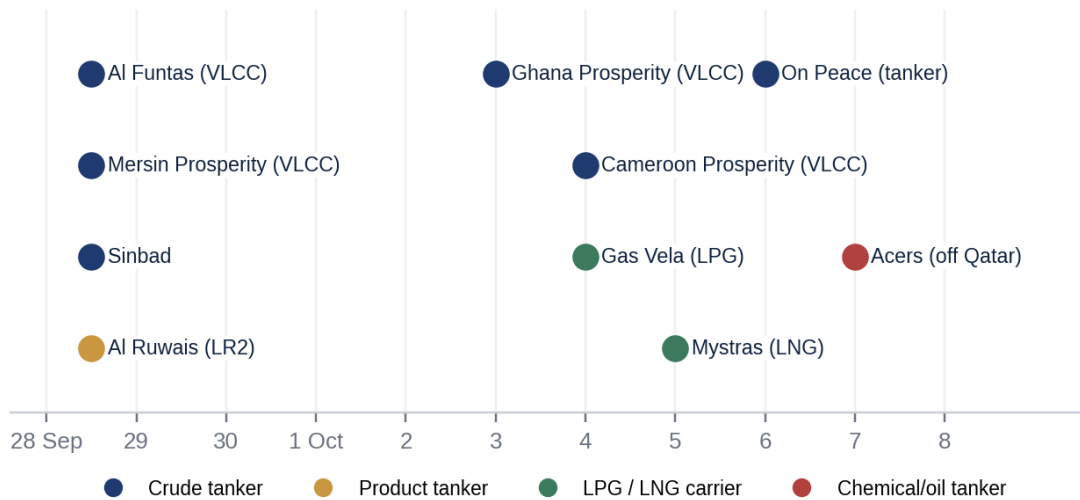
No US strikes before the midterms; diesel relief measures

President Trump said the US will not resume strikes on Iran before the 3 November midterms, and Iran said it is reviewing the US response to its seven-day plan to reopen Hormuz. China resumed October fuel exports with a reported 3.7m-tonne quota, and the US issued a temporary licence for Russian diesel supplies (about 22.5m barrels, per Trading Economics). Hurricane Isaias shut in about 63% of US Gulf oil output on 8 October.



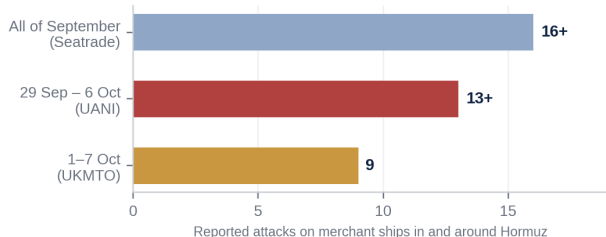
Hormuz Attack Tracker

Named attacks on tankers and gas carriers, 28 September – 7 October 2026



Named tanker and gas-carrier attacks, 28 September – 7 October. Sources: Seatrade, UKMTO, Al Jazeera, gCaptain. Dates as reported; some UKMTO reports were issued late.

Vessel	Type / Flag	Date & Location	Reported Outcome	Source
Ghana Prosperity	VLCC; Sinokor	3 Oct, Hormuz	Hit above the waterline	Seatrade
Cameroon Prosperity	VLCC; Sinokor, ADNOC L&S managed	4 Oct, Hormuz	Struck by two projectiles	Seatrade
Gas Vela	LPG carrier; Singapore flag	4 Oct, Hormuz	Hit by unknown projectile	Seatrade
Mystras	LNG carrier; Greece flag	5 Oct, Hormuz	Engine-room fire; crew safe; voyage continued	Seatrade / UKMTO
On Peace	Oil tanker; Panama flag	6 Oct, 9 nm off Limah, Oman	Fire; at least 12 of 19 crew injured; 10 evacuated by Oman	Al Jazeera
Acers	Chemical/oil tanker; Antigua & Barbuda flag	7 Oct, 51 nm N of Qatar	Multiple projectiles; casualties reported, numbers not given	UKMTO / gCaptain



Counts use different time windows and should not be added together.

Pattern assessment: Three changes this week. Gas carriers are now being hit as well as crude and product tankers; attacks have reached inside the Gulf, off Qatar; and none of the four ships hit on 3–5 October was on Iran's published blacklist (Seatrade). An attempted attack south of Mokha, Yemen, on 4 October was also reported (UANI). JMIC rates the threat as severe in Hormuz and moderate in the Arabian Gulf and Gulf of Oman.



Data Integrity & Correction

A correction to Issue 010, and how this week's numbers were sourced

CORRECTION TO ISSUE 010 — Issue 010 reported Singapore VLSFO at US\$789/mt and a Fujairah premium of US\$158–191/mt, using Ship & Bunker's prices page. This week that page returned exactly the same figures as on 2 October, and its oil-price table was dated June, so the figures we used were almost certainly out of date. ENGINE's daily reports put Singapore VLSFO at an October average of about US\$872 and at US\$904 on 7 October, consistent with the US\$895 Integr8 reported on 2 October, which we wrongly flagged as "possibly not updated". On Integr8's figures the 2 October premium was about US\$85/mt. We withdraw the US\$158–191 figure and the Ship & Bunker prices used in Issue 010, and apologise for the error.

Rule	How It Was Applied in Issue 011
1. Stated cut-off	Data cut-off Friday 9 October 2026 . ENGINE's daily reports are timed 12:00 or 17:00 Singapore time; Bunker Index is dated 9 October.
2. Ranges, not points	Fujairah is shown as Bunker Index's 9 October range. Singapore is shown as the range of ENGINE's reported levels for 7–9 October.
3. Two sources	Ship & Bunker was not used this week because its data could not be shown to be current. We did not receive Integr8's 9 October report. Fujairah uses Bunker Index cross-checked against ENGINE's premium; Singapore uses ENGINE only, and is marked as single-source.
4. Contract month	Brent is on the December contract and WTI on November.

New Standing Check

From this issue, before using any price page we confirm that it shows a current date or that its figures have changed since the previous week. A page whose figures are identical to the previous week across every port is treated as stale until proven otherwise. We failed to apply this check last week; it is now part of our standard process.

Where only one source is available for a figure, the report now says so next to the figure.

What This Does Not Change

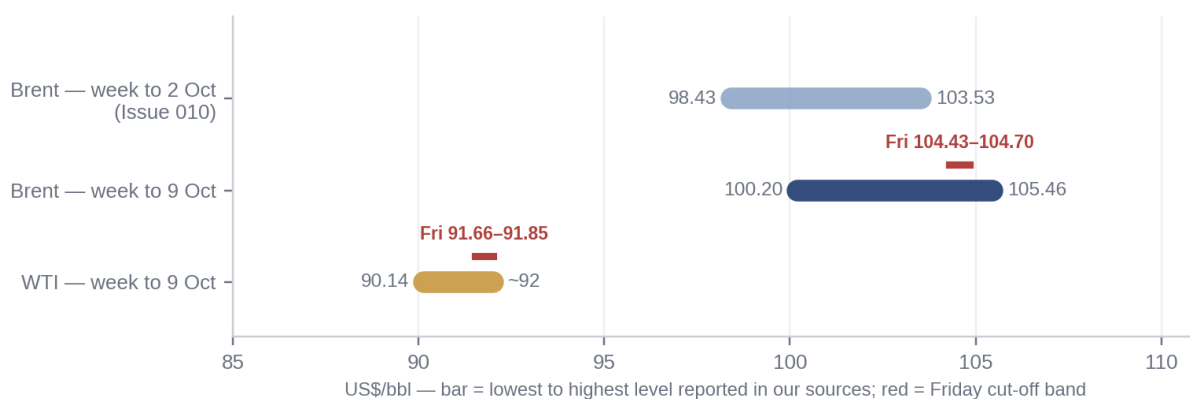
DDS does not reproduce Baltic Exchange's proprietary index values or route assessments. Freight sentiment is expressed as an independent 1–5 DDS score. Where freight earnings are quoted, they are attributed to the named outlet that published them.



Global Oil Market

Friday bands across two public sources; contract month disclosed; cut-off Friday 9 October 2026

Indicator	Friday 9 Oct (cut-off)	Week range	Reading
Brent crude	US\$104.43–104.70/bbl Trading Economics / oilprice.com	US\$100.20 (8 Oct, early) – US\$105.46 (8 Oct)	Up about 2% on the week; jumped more than 4% on 8 Oct.
WTI crude	US\$91.66–91.85/bbl November contract	US\$90.14 (7 Oct) – ~US\$92 (9 Oct)	Roughly flat; hurricane shut-ins offset by diesel relief.
Murban	US\$110.60/bbl oilprice.com	—	Gulf-origin premium over Brent about US\$6, narrower again.



Brent and WTI weekly ranges, week to 9 October, against Brent's range in the week covered by Issue 010. Sources: Trading Economics, oilprice.com, Gulf News.

Market Interpretation

Three forces met this week. The surge in tanker attacks and the deep-Gulf strike off Qatar added risk, and Brent rose more than 4% on 8 October. Hurricane Isaias then shut in about 63% of US Gulf of Mexico oil output, around 1.28m bpd, and threatened Gulf Coast refineries. Against that, President Trump ruled out US strikes on Iran before the midterms, China resumed fuel exports, and the US licensed Russian diesel supplies.

Diesel remains the tightest product. Shell reported a 75% jump in refining margins, and Europe's shortage worsened before the relief measures. Middle East crude, by contrast, is reaching buyers by longer routes. Vitol estimates about 12m bpd of crude and 2m bpd of fuels are leaving the Gulf. OPEC+ kept November output targets unchanged on 4 October.

DDS BASE CASE — Brent trades US\$98–110. The midterm pause and diesel relief cap the upside; continued attacks and the hurricane support the floor. **Commercial effect on shipping:** longer routes and more transfers keep tanker demand high. Budget for fuel and freight on a range, and allow for weather delays in the US Gulf.



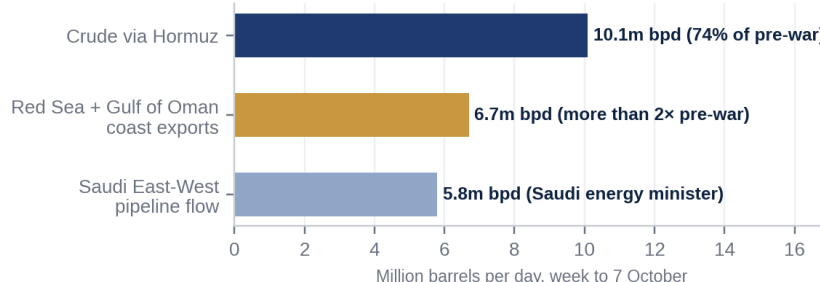
Crude Tanker Market

VLCC, Suezmax and Aframax — DDS directional assessment, week ending 9 October 2026



DDS Freight Sentiment Index — DDS Marine's own analytical assessment. Not a third-party benchmark.

Segment	DDS Market Tone	Trend	Primary Driver
VLCC	5 / 5 — Exceptionally Firm	▲ New record	Longer routes, Oman STS shuttle, tonnage racing to the Gulf
Suezmax	5 / 5 — Exceptionally Firm	▲ Firm	Charterers switching down from VLCCs
Aframax	5 / 5 — Exceptionally Firm	▲ Firm	Smaller classes show “no sign of slowing down” (Fearnleys)



Where Middle East crude is leaving from. Sources: Kpler via Reuters (6–8 October); Saudi energy minister via oilprice.com (7 October).

DDS Market Read

VLCC. Bloomberg reported a record of about US\$1.4m/day on the Gulf–East Asia route on 8 October, and one VLCC was reportedly offered US\$82m for a voyage, about 50% more than three weeks earlier. Vitol's chief executive called the Hormuz shuttle “very inefficient” and said “there is really not quite enough shipping to go around.” As exports move to the Red Sea and Gulf of Oman coast, voyages get longer and tonnage gets tighter.

Suezmax and Aframax. Fearnleys reports that smaller tanker classes show “no sign of slowing down”, with “nowhere to hide right now”. Asian refiners are reported to be cutting US crude purchases because of the freight cost.

DDS VIEW — No segment has come off the top of our scale yet. The attacks are making the shipping system less efficient, which pushes rates up, not down. The first easing is still most likely in VLCCs, if Hormuz traffic normalises.

Source basis: Bloomberg and Fearnleys (via oilprice.com), Kpler (via Reuters), and DDS Marine operational and commercial intelligence. Scores are based on public reporting and DDS enquiries. Directional only.



Clean & Product Tankers

DDS Clean Tanker Signal — directional assessment, week ending 9 October 2026



DDS Freight Sentiment Index — DDS Marine's own analytical assessment. Not a third-party benchmark.

Market	DDS Score	Trend	DDS Assessment
LR ME Gulf – Europe / Japan	5 / 5	— Steady	Gulf-origin diesel and jet into short markets
MR ME Gulf – E Africa	5 / 5	— Steady	Regional disruption; attacks raise Gulf voyage risk
Intra-Asia / MR Pacific	5 / 5	— Steady	China's export restart adds cargoes to the region
Atlantic MR	5 / 5	— Steady	Europe's diesel shortage; Russian supply licensed

Product Tankers: Relief Measures Add Cargoes

Three diesel relief measures this week all need ships. China resumed fuel exports after a one-week halt, with a reported October quota of 3.7m tonnes. The US issued a temporary licence for Russian diesel, about 22.5m barrels. The G7 reserve release, half of it diesel, is being coordinated through the IEA. Each adds product-tanker voyages, so we expect product-tanker earnings to stay firm even as diesel prices ease.

The risk to watch is Hurricane Isaias. If Gulf Coast refineries are damaged, the US would need to import more products, which would tighten the Atlantic further.

DDS VIEW — Pacific and Atlantic MR both remain at the top of our scale. For our corridor, China's export restart is the most direct change: more regional product cargoes, and more STS and bunkering demand around Singapore and Malaysia.

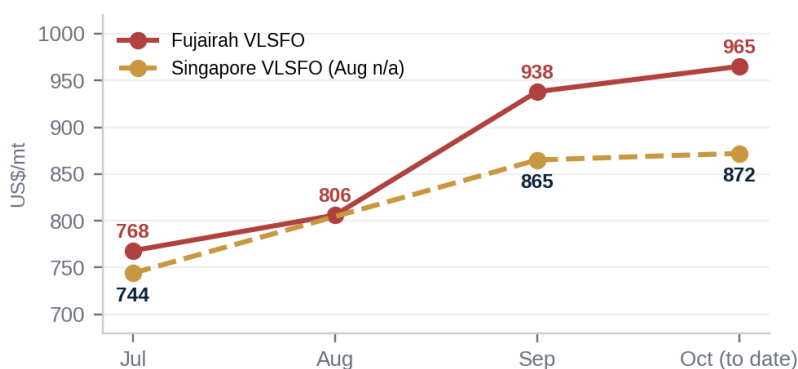
Source basis: public reporting (oilprice.com, Reuters, Trading Economics) and DDS Marine operational and commercial intelligence. Directional only.



Bunker Market — Singapore & Fujairah

ENGINE and Bunker Index, 7–9 October 2026; Ship & Bunker not used this week

Grade / Hub	Latest Level	Day Change (9 Oct)	Source	Notes
Singapore VLSFO	US\$904 (7 Oct); US\$905 (8 Oct, midday)	–US\$24	ENGINE	Single source; lead times 10–15 days
Singapore LSMGO	US\$1,296 (7 Oct); US\$1,304 (8 Oct, midday)	–US\$47	ENGINE	Single source; lead times 5–7 days
Singapore HSFO	US\$790 (7 Oct); US\$799 (8 Oct, midday)	–US\$10	ENGINE	Single source; lead times 10–15 days
Fujairah VLSFO	US\$970 (range 960–1,002)	–US\$11.50	Bunker Index	Premium to Singapore US\$75 (ENGINE)
Fujairah LSMGO	US\$1,665.50 (range 1,650–1,701)	+US\$3	Bunker Index	Availability “severely tight” (ENGINE)
Fujairah IFO380	US\$712.50 (range 700–725)	+US\$5	Bunker Index	—



Monthly average VLSFO prices. Source: ENGINE (Singapore August average not reported in the articles reviewed).

Singapore: Tight Supply, Not Cheap Fuel

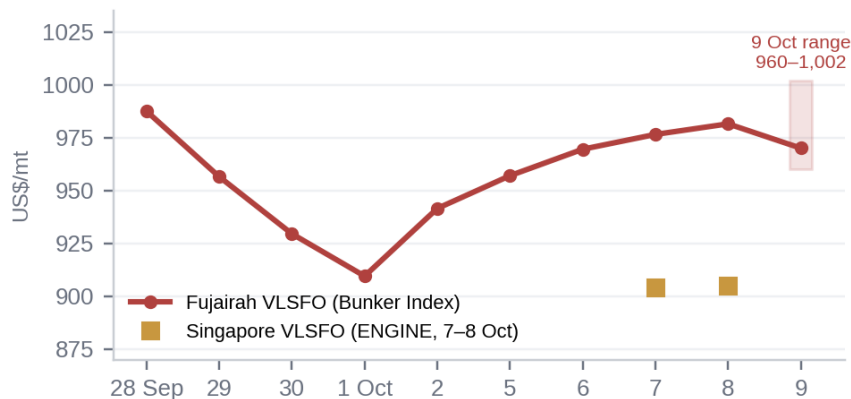
Singapore VLSFO traded around US\$904–905 on 7–8 October before falling US\$24 on 9 October. ENGINE reports that most suppliers are low on stocks and that cargo arrivals are delayed by the Middle East conflict; advised lead times for VLSFO and HSFO are 10–15 days. Monthly averages show Singapore rising from US\$744 in July to US\$865 in September and about US\$872 so far in October.

This changes the picture we gave last week. Singapore is not cheap; it is tight. Owners planning to bunker in our corridor should book early and confirm availability before relying on it.



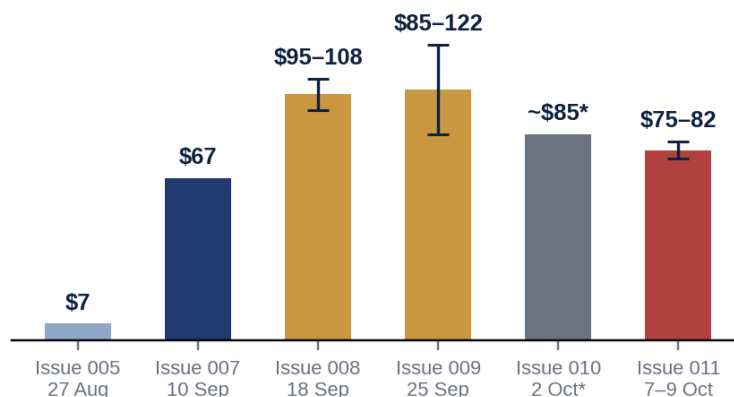
The Fujairah Premium, Corrected

Daily Fujairah prices and the premium over Singapore across recent issues



Fujairah VLSFO daily, 28 September – 9 October (Bunker Index), with ENGINE's Singapore VLSFO on 7–8 October.

Fujairah VLSFO premium over Singapore, US\$/mt



Fujairah VLSFO premium over Singapore. *Issue 010 corrected: about US\$85 on Integr8 figures, replacing the withdrawn US\$158–191. Issue 011 uses ENGINE's stated premium on 7 and 9 October.

The Fujairah Premium: US\$75–82, Not Widening

ENGINE put Fujairah VLSFO at US\$82 above Singapore on 7 October and US\$75 on 9 October. With last week's figure corrected to about US\$85, the premium has been broadly stable at US\$75–122 since mid-September rather than widening sharply. Fujairah's monthly average has nevertheless climbed from US\$768 in July to about US\$965 so far in October, and ENGINE describes availability there as "severely tight" across all grades.

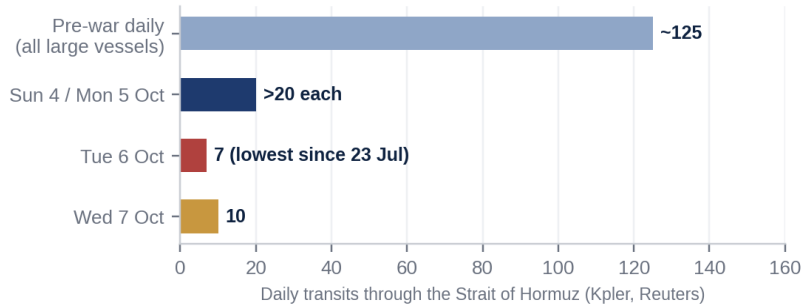
What it means for buyers: bunkering in our corridor still saves about US\$75–80/mt on VLSFO against Fujairah, but Singapore lead times of up to 15 days mean the saving only holds if the stem is booked early. **Compliance cost note:** EU ETS exposure remains a separate line item on EU-linked voyages.



Geopolitical & Route Risk

Hormuz, the inner Gulf and the Red Sea

Event	Detail	Commercial Consequence
Attack surge	13+ tankers hit 29 Sep–6 Oct; gas carriers and a deep-Gulf target added	Higher war-risk costs; more crew-safety exposure
US pause	Trump: no strikes on Iran before 3 Nov midterms; talks continue	Lower risk of US–Iran escalation near term
Iran–Oman routes	Coordinates agreed for designated transit routes; Iran warns against “unauthorised” routes	Possible new routing rules; not yet a guarantee of safe passage
Houthi strikes	Riyadh, Abha and Jazan airports hit; coalition strikes 82 Houthi targets	Red Sea and Saudi export risk persists
Hurricane Isaias	~63% of US Gulf oil output shut in (8 Oct)	US Gulf delays; possible refinery outages



Hormuz commodity-vessel transits (Kpler) against the pre-war level of about 125 large vessels a day (Reuters).

The Strait Is No Longer the Only Front

Iran’s attacks have followed the oil. As exports recovered, the pace of attacks rose; as ships moved to Omani-side corridors with transponders off, attacks continued there; and this week a tanker was hit inside the Gulf off Qatar. The US pause before the midterms lowers the risk of a wider war in the next four weeks but does nothing to stop attacks on merchant ships.

DDS RISK LEVEL: CRITICAL (unchanged). The threat now covers the inner Gulf, gas carriers and the Red Sea. Confirm war-risk terms at nomination for any Gulf call, not only Hormuz transits; brief crews on emergency procedures; and do not treat absence from Iran’s blacklist as protection.



Sanctions & Compliance Watch

Actionable controls for fixtures and STS operations

Developments — Week Ending 9 October 2026

US licence for Russian diesel, 9 October. At the President's direction, OFAC issued a temporary general licence allowing Russian diesel to be supplied to the global market. The volume cited is about 22.5m barrels. Check the exact terms and expiry of the licence before relying on it for any cargo.

Shadow-fleet designations, 8 October. UANI reports that OFAC sanctioned 22 shadow-fleet vessels, ten of them already on UANI's own watch list.

Iran's blacklist is not a guide to risk. None of the four ships attacked on 3–5 October was on the Persian Gulf Strait Authority list (Seatrade). Six Sinokor VLCCs are on the list, and two other Sinokor VLCCs were attacked.

US blockade. As of 5 October, US forces had redirected 130 vessels, disabled three and boarded two (UANI).

Direct operational implication for DDS: UANI reports 17 Iran-flagged cargo ships in or near Malaysia's eastern OPL anchorage on 8 October, together with four Iran-flagged tankers and about 22 shadow-fleet tankers, while at least 24 others have moved north. Three Iran-linked ships remain at Port Klang. Screening in our own waters remains essential.

Control	Minimum Action
Russian diesel cargoes	Read the OFAC general licence terms and expiry before accepting any Russian-origin product
New designations	Re-screen all nominated vessels against the latest OFAC list after 8 October
Iran blacklist	Check it, but do not treat absence from it as evidence of lower risk
Malaysian waters	Heightened screening for STS near EOPL; check flag, ownership and AIS history
Record preservation	Keep screening evidence, approvals, emails, SOF and operational instructions in the job file

Editorial & Verification Note: *DDS Marine Group publishes vessel names and designation detail only where attributable to a named primary source. Readers should verify any specific vessel against the current OFAC SDN list and their own screening provider before acting.*



Southeast Asia & STS Operations

Malaysia · Singapore · Indonesia · Thailand · Vietnam — the Malacca-to-Penggerang corridor

Three developments matter for our corridor this week. First, Singapore fuel supply is tight: most suppliers are low on stock and advise lead times of 10–15 days for VLSFO and HSFO. Second, a Singapore-flagged LPG carrier, *Gas Vela*, was among the ships hit in Hormuz, so the risk now reaches vessels managed from our region. Third, China's fuel export restart should add product cargoes and STS work around Singapore and Malaysia.

Market	Why It Matters This Week
Malaysia	Iran-flagged ships and shadow-fleet tankers remain at the eastern OPL and Port Klang (UANI). Screening for Port Klang, Malacca, Muar, Linggi and Johor STS work is essential. Petronas is moving to appraise a major offshore oil discovery.
Singapore	VLSFO about US\$880–905 (ENGINE); stocks low; lead times 10–15 days; a Singapore-flagged LPG carrier hit in Hormuz.
Indonesia	Batam and Karimun STS and bunkering remain an alternative when Singapore lead times are long.
Thailand	Regional diesel supply eases as China resumes exports.
Vietnam	Intra-Asia clean demand at our top score.

STS & Marine-Services Operating Standard

Operational Pillar	DDS Standard
Planning	Job-specific JPO, risk assessment, mooring plan, weather limits, communications plan and emergency response.
Vessel suitability	Compatibility review covering freeboard, manifold, fenders, hoses, mooring arrangement, vetting and cargo system.
Counterparty & identity	IMO verification, beneficial ownership, AIS dark-period review, cargo-origin documents, OFAC re-screen after 8 October.
Bunker planning	Book stems early; confirm supplier stock and lead time in writing before the vessel arrives.
Documentation	Accurate NOR, SOF, checklists, pumping records, delay evidence, photographs and final operation report.

DDS VIEW — *Tight Singapore supply makes early planning more valuable. If disruption continues, DDS expects more tonnage and cargo interest in this corridor; operators who plan bunkers and STS together will avoid the longest delays.*



DDS Freight Market Monitor

Independent DDS market sentiment — 1 = Weak | 2 = Soft | 3 = Balanced | 4 = Firm | 5 = Exceptionally Firm



DDS Freight Sentiment Index, 9 October 2026 — DDS Marine's own analytical assessment. Not a third-party benchmark.

Market	DDS Score	Trend	DDS Market Read
VLCC	5 / 5	▲	New record reported; longer routes absorb tonnage.
Suezmax	5 / 5	▲	Firm on switching from VLCCs.
Aframax	5 / 5	▲	"No sign of slowing down" (Fearnleys).
LR2	5 / 5	▬ Steady	Gulf-origin diesel and jet.
LR1	5 / 5	▬ Steady	Firm alongside LR2.
MR Pacific	5 / 5	▬ Steady	China export restart adds cargoes.
MR Atlantic	5 / 5	▬ Steady	Diesel shortage; hurricane risk to US refineries.

DDS Gas & Regional Monitor

Market	DDS Tone	Trend	What DDS Is Watching
LPG	4 / 5 — Firm	▬ Steady	LPG carrier <i>Gas Vela</i> hit in Hormuz; war-risk on Gulf liftings.
LNG	4 / 5 — Firm	▬ Mixed	LNG carrier <i>Mystras</i> hit; Qatar exports still constrained.
Intra-Asia CPP	5 / 5 — Exceptionally Firm	▬ Steady	China export restart.
Singapore-linked clean	5 / 5 — Exceptionally Firm	▬ Steady	Tight local supply; regional demand rising.

DDS MARKET SIGNAL — *Every tanker segment remains at 5/5 for a second week. The attacks have made shipping less efficient, which supports rates rather than weakening them. Gas carriers are now directly exposed, and we will watch whether that feeds into LNG and LPG freight.*

Publication note: DDS scores are independent analytical opinions, not third-party benchmarks or executable freight quotations.

Editorial note: no period or time-charter fixtures were available to DDS this week.



Seven-Day Outlook: 10 – 16 October 2026

DDS base case with upside and downside risks

Market	Base Case	Upside Risk	Downside Risk
Crude oil	Brent US\$98–110	Attack on Gulf loading terminals; hurricane damages refineries	Iran accepts US response; attacks ease
VLCC / Suezmax	Top of the scale while routes stay long	More attacks inside the Gulf	Hormuz reopening on agreed routes
Product tankers	Firm on relief cargoes and diesel shortage	US refinery outages after the hurricane	Diesel relief arrives faster than expected
Bunkers	Singapore tight, lead times 10–15 days; Fujairah premium US\$75–85	Further supply delays into Singapore	Cargo arrivals restore Singapore stocks
Southeast Asia	Corridor demand rising; screening tighter	More Gulf buyers bunker and transfer here	A Hormuz settlement reduces diversion

Watch List

- Iran's formal reply to the US response on its seven-day reopening plan, expected within days.
- Whether attacks continue inside the Gulf after the *Acers* strike off Qatar.
- How the Iran–Oman transit route coordinates are published and whether ships are told to use them.
- Damage to US Gulf Coast refineries from Hurricane Isaias.
- Singapore bunker lead times, and whether fresh cargo arrivals ease supply.

DDS CONCLUSION — Oil is still leaving the Gulf at close to pre-war levels, but by longer routes and under heavier attack. The attacks now reach gas carriers and the inner Gulf, and the risk to crews is the highest it has been. Freight stays at the top of our scale; Singapore bunkers are tight rather than cheap. We have corrected last week's bunker figures, and from now on we check every price source for staleness before using it.



Methodology, Sources & Disclaimer

ISSUE 011 — DATA CUT-OFF: FRIDAY 9 OCTOBER 2026

DDS Weekly Maritime Intelligence combines public information, official releases, wire reporting carried by named outlets, and operator-focused analysis. Every price is shown with a stated cut-off and, where the source publishes one, a range. Where we hold more than one source for a benchmark, all are shown with the variance disclosed; where only one source is available, we say so. A price page is not used unless its figures can be shown to be current. DDS freight commentary is independent market analysis; proprietary third-party assessments are not reproduced unless authorised. DDS market sentiment indicators represent DDS Marine's own analytical assessment and are not third-party benchmarks.

Source	Information Used
ENGINE (engine.online), 2–9 Oct	Singapore VLSFO/LSMGO/HSFO levels and changes; lead times; Fujairah premium and monthly averages
Bunker Index (bunkerindex.com), 9 Oct	Fujairah VLSFO, LSMGO, IFO380 and 10-day history
Ship & Bunker	Not used this week: prices page unchanged from 2 Oct (see correction)
oilprice.com; Trading Economics	Brent/WTI/Murban; supertanker record (Bloomberg); diesel measures; China exports; hurricane; Houthis strikes
Reuters (via The National, US News); Kpler; LSEG	Hormuz transits; export routes; weekly attack count
Seatrade Maritime; gCaptain; Al Jazeera; UKMTO	Named attacks; casualties; JMIC threat levels
UANI (citing IMO, JMIC, US forces)	Incident and death totals; blockade; Malaysian EOPL; OFAC designations
Gulf News; AGBI; US News	Houthi strikes and coalition response; Iran–Oman routes; US midterm pause
gCaptain (MMA data)	Hurricane Isaias shut-ins
DDS Marine market intelligence	Broker quotes, open tonnage and cargo enquiries underpinning the DDS Freight Sentiment Index

What's changed since Issue 010 (2 October 2026): At least 13 tankers were attacked in eight days, the most of any week of the war, including gas carriers and a tanker off Qatar. Hormuz transits fell to a two-month low while Red Sea and Gulf of Oman exports rose. VLCC earnings reached a reported record near US\$1.4m/day. The US paused strikes until after the midterms. Hurricane Isaias shut in most US Gulf output. Brent rose about 2%. Issue 010's Singapore price and Fujairah premium are corrected: the premium is US\$75–85, not US\$158–191. Risk level remains CRITICAL.

Disclaimer — This publication is for general information only and is not investment, legal, sanctions, insurance, technical, navigational or chartering advice. Market indications can change without notice. Users must independently verify all data and obtain appropriate professional advice before acting. DDS Marine Group accepts no liability for decisions made solely on the basis of this publication.

DDS MARINE GROUP

Maritime Intelligence | STS Operations | Marine Advisory | Energy Solutions

ISSUE 011 — 9 OCTOBER 2026 | Prepared for professional circulation | Malaysia / Southeast Asia focus