

OIL MONITOR

As of 20 October 2026

WORLD OIL PRICES

October 12-16, 2026, Trading Days¹

Week-on-week, Dubai crude oil prices remain unchanged. Meanwhile, international gasoline prices decreased by around US\$10.00 per barrel, while diesel prices increased by approximately US\$1.00 per barrel.

Crude Oil Prices

Crude oil prices were mixed during the week, as profit-taking and broader risk-off sentiment weighed on the market, while escalating Middle East tensions and declining U.S. crude inventories provided support.

Crude oil prices are expected to remain sensitive to geopolitical developments and shipping disruptions in the Middle East. Declining U.S. inventories and continued supply risks may provide support to prices, while profit-taking and potential changes in sanctions on oil tankers could temper further gains.

Asian Gasoline Market

Asian gasoline prices weakened during the trading week, driven by expectations of increased Chinese gasoline exports despite steady regional demand. Reports that restrictions on Chinese gasoline exports may be relaxed raised the possibility of additional supply entering the Asian market. Meanwhile, gasoline imports into Singapore increased, with inflows from China more than doubling, contributing to greater product availability. Indonesia continued to seek import cargoes, reflecting sustained demand in Southeast Asia. Australia's gasoline stocks also declined month-on-month at the end of August, while imports increased.

Asian gasoline prices may remain supported by steady import demand from Southeast Asia and relatively low inventories in key markets. However, the potential resumption of higher Chinese exports and improved refinery supply could limit price gains.

Asian Diesel Market

Asian diesel prices remained rangebound week-on-week, amid expectations of increased Russian diesel exports and the release of emergency oil stocks by International Energy Agency (IEA) member countries. Singapore's middle-distillate inventories increased significantly, reflecting greater product availability, while ample Asian spot cargoes and limited vessel availability weighed on physical market conditions.

In the near term, Asian diesel prices may remain supported by Middle East supply risks, tight distillate balances, and sustained import demand across Asia. However, higher Russian exports, increased Chinese shipments, and improved regional refinery output could ease supply tightness and limit further price increases.

FOREIGN EXCHANGE

The week-on-week average of the Philippine peso depreciated against the US dollar by Php 0.16 to Php 62.90 from Php 62.74 in the previous week.

¹ Asia-Pacific Weekly Recap October 16, 2026, by S&P Global Energy; Reuters, Bloomberg, etc.

DOMESTIC OIL PRICES

Oil companies implemented price adjustments effective 20 through 26 October 2026.

Domestic pump prices decreased by:

- Php 4.30/L for gasoline, and
- Php 1.00/L for kerosene

Meanwhile, domestic pump prices for diesel increased by Php 2.60/L.

The 42nd price movement this year resulted in a total net increase of:

- P68.85/liter for gasoline,
- P64.43/liter for diesel, and
- P62.76/liter for kerosene

For the updated prevailing retail pump prices, please refer to this link:

- <https://doe.gov.ph/data-and-prices/liquid-fuels/retail-pump-prices>

Other recommended reference sites:

- <http://www.aip.com.au/pricing>
➤ <https://www.indexmundi.com/commodities/?commodity=crude-oil-dubai>
➤ <https://www.eia.gov/petroleum/supply/weekly/>
➤ <https://www.opec.org/monthly-oil-market-report.html>



For more information, call the
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Pricing: 840-2187
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