Energy Risk Management Investment firm A/S

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What's new in the oil markets ....

U.S. PRESIDENT INCREASED PRESSURE AGAINST IRAN THROUGH MORE SANCTIONS ON VESSELS THAT TRANSPORT ITS OIL

Friday, the oil market traded higher during the day after U.S. President increased pressure against Iran through more sanctions on vessels that transport its oil, and announced a naval fleet was heading towards the Middle East. This morning, Brent oil is trading further up at 65.20 (April contract).

Author(s)

Jette Frydenlund Jorgensen
Head of sales and marketing

New pressure is building towards Iran after the U.S. President adds more sanctions on vessels that transport its oil, and announced a naval fleet was heading towards the Middle East. The escalating pressure has caused concerns of oil supply disruptions in the Middle East. It's expected that the aircraft carrier USS Abraham Lincoln and several guided-missile destroyers will arrive in the Middle East in the coming days.

Further, the U.S. imposed sanctions on nine vessels and eight related firms involved in transporting Iranian oil and petroleum products, the U.S. Treasury said in a statement. According to the U.S. the vessels and their respective owners or management firms, which include entities based in India, Oman and the United Arab Emirates, have collectively transported hundreds of millions of dollars' worth of Iranian oil and petroleum products to foreign markets.

The Tengiz and Korolev oilfields in Kazakhstan have returned to full loading capacity at its terminal on the Russian Black Sea coast yesterday when maintenance was completed at one of its three mooring points and a tanker was loaded with crude, the pipeline said.

This week, oil production in the U.S. is expected to be influenced by the harsh weather which struck the U.S. coast, forcing shut-ins in major crude and natural gas producing regions and adding stress to the power grid.

In the FX market, the U.S. dollar is lower this morning after the New York Federal Reserve had checked dollar/yen rates with the market in support of the yen. The involvement of Federal Reserve has put the market on edge as the intervention could be a joint U.S.-Japan effort and stand a stronger chance of success.

Right now, the U.S. dollar is fragile as the market also expects the U.S. President to name the successor to current Chair of the Federal Reserve, Powell this week while also the U.S. central bank will have their two-day meeting on official interest rates where no change is expected by the majority in the market.

Further, the market awaits the pending U.S. Supreme Court ruling on the legality of Trump's tariffs. However, timing for the court ruling is not known to the market.

Later today, the German business expectations for January will be announced and this afternoon, the U.S. durable goods orders for November will be reported.