

MARKET SIGNALS | MIDDLE EAST

Brent at \$110 as Hormuz attacks rattle Gulf supply

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By **Manasee Kurlekar** | October 18, 2026



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Oil jumped more than 3% on Friday, with Brent touching \$110 for the first time since May. Attacks around the Strait of Hormuz surged over the past 10 days, with Iran saying it was stepping up strikes in response to the US blockade of its ports and tougher sanctions. An IEA announcement that it would release millions of barrels of diesel briefly pushed prices down early Friday. Iraq put its losses from the US-Iran war at \$60bn.

Read online: <https://worldbusinesswatch.com/market-signals/47/279/brent-at-110-as-hormuz-attacks-rattle-gulf-supply.html>

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