

Asian Oil Intelligence Desk - Daily Briefing

Sunday, August 2, 2026 · As of Jul 31, 2026 17:00 ET · Sentiment: Bullish

Global crude oil and refined products markets ended July with significant gains, driven by escalating geopolitical tensions in the Middle East and Black Sea, which raised concerns over supply disruptions. Natural gas prices, however, saw a monthly decline. Equity markets were mixed, while the dollar showed some volatility against major currencies.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	41,500	40,800
Suezmax, 130	WAF-UKC	32,100	31,500
Aframax, 70	Caribs-USGC	28,900	27,800

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	21,200	27,100
LR1, 55	AG-FE	18,700	23,500
MR, 37	TC2	19,800	21,100

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	50,500	128.5	113.5
Suezmax, 150+	38,000	88.0	78.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	13,500	Flat	31,000
160M3 Tri-fuel diesel electric (West)	12,800	Soft	28,500

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	35,100
VLGC, 44 (USGC-Japan)	62,500

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	805.0	595.0	1,375.0
Rotterdam	790.0	580.0	1,350.0
Fujairah	808.5	598.0	1,382.5

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	3,850.12	+26.90
FTSE 100 United Kingdom	10,868.05	-29.22

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	87.93	+1.21
WTI NYMEX	\$/bbl	85.45	+1.85

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	322.16	-1.92
ULSD NYMEX	c/gal	412.15	-2.09

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.75	-0.01
TTF ICE	EUR/MWh	31.50	-0.50

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	380.50	+1.50
US Mont Belvieu Ethane NYMEX	\$/mt	255.20	+0.80

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	24.50	-0.25
ULSD/Brent Crack Spread	\$/bbl	38.75	-0.30

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	81.20	81.30

CURRENCIES

Pair	Last	Chg
EUR/\$	1.15	0.00
USD/JPY	157.40	-2.09

DEVELOPMENTS

Oil Markets Surge in July Amid Geopolitical Tensions and Supply Threats

Crude oil benchmarks Brent and WTI posted their largest monthly gains since March, rising over 20%, as escalating conflicts in the Middle East and Black Sea fuel...

Rigzone · Jul 31, 2026

US-Iran Hostilities Tighten Bunker Fuel Availability in Fujairah

Renewed tensions between the US and Iran in the Strait of Hormuz have led to tighter bunker fuel availability in Fujairah, impacting regional shipping operation...

engine.online · Jul 31, 2026

EU Carbon Price Forecasts Cut Following Commission's Reform Proposals

Analysts have lowered their forecasts for EU carbon prices in 2026 and 2027 after the European Commission proposed reforms to the Emissions Trading System aimed...

Reuters · Jul 31, 2026

Natural Gas Prices Decline in July, Henry Hub Falls 14.69%

US Henry Hub natural gas futures fell by 0.40% on July 31, contributing to a significant 14.69% monthly decline, as market fundamentals shifted.

Trading Economics · Jul 31, 2026

ULSD Futures Climb to Four-Year High on Tight Global Supplies

Ultra-low sulfur diesel (ULSD) futures surged to a four-year high, with a 24.26% monthly gain, driven by tightening global supplies following attacks on Russian...

DTN Progressive Farmer · Jul 31, 2026

Japanese Yen Weakens Despite Intervention Efforts, USD/JPY Rises

The USD/JPY exchange rate continued to rise on July 31, despite efforts by Japanese authorities to strengthen the yen through intervention, indicating persisten...

RoboForex · Jul 31, 2026