

Asian Oil Intelligence Desk - Daily Briefing

Saturday, August 8, 2026 · As of Aug 7, 2026 17:00 ET · Sentiment: Neutral

Global energy markets saw mixed movements on Friday, August 7, 2026. Crude oil prices edged higher amid renewed geopolitical concerns surrounding the Strait of Hormuz, while natural gas prices softened on robust storage builds. Equities rallied on a weaker-than-expected jobs report, raising hopes for a pause in interest rate hikes.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	41,000	40,000
Suezmax, 130	WAF-UKC	28,000	27,500

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	21,000	27,000
MR, 37	TC2	18,000	19,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	50,000	128.0	113.0
Aframax, 115	35,000	80.0	70.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	13,500	Flat	30,500
174M3 MEGI (Atlantic)	15,000	Firm	32,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	35,000
VLGC, 44 (USG-Japan)	60,000

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	813.0	580.0	1,130.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,757.64	+47.68
Dow Jones Industrial Average United States	54,036.93	+151.83

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	83.55	+1.06
WTI NYMEX	\$/bbl	78.18	+0.89

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	297.00	+12.52
Heating Oil NYMEX	c/gal	383.00	+14.73

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.66	+0.03

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	322.38	+4.14

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	23.50	+0.25
Heating Oil/Brent Crack Spread	\$/bbl	28.10	+0.30

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	83.34	83.36

CURRENCIES

Pair	Last	Chg
EUR/\$	1.16	+0.00
\$/JPY	157.65	-0.66

DEVELOPMENTS

Cheniere's Final Corpus Christi LNG Train Nears Production, Boosting 2026 Output Guidance

The last liquefaction train of Cheniere's Corpus Christi LNG Stage 3 project is on the verge of starting production, leading the U.S. LNG developer to raise its...

Argus Media · Aug 6, 2026

Oil Prices Rise Amid Renewed Concerns Over Strait of Hormuz Reopening Plans

Crude oil futures extended gains as uncertainties persisted regarding the reopening of the Strait of Hormuz, with Iran and Oman proposing rules that could ban '...

The Business Times · Aug 6, 2026

U.S. Department of Energy Launches \$100 Million Initiative for Critical Minerals Workforce

The U.S. Department of Energy announced a \$100 million program to strengthen America's critical minerals workforce, aiming to reduce reliance on foreign supply...

Energy.gov · Aug 7, 2026

California Exceeds 21,000 Megawatts of Battery Storage, Bolstering Grid Reliability

California's battery energy storage capacity has surpassed 21,000 megawatts, making it one of the largest fleets globally and significantly enhancing the state's...

California Energy Commission · Aug 7, 2026

EU to Urge Member States to Boost Investment in Nature Amid Spiraling Wildfire Costs

The European Union plans to press member countries to increase investments in environmental management to mitigate wildfire risks, as the economic toll from thi...

Reuters · Aug 7, 2026

US Natural Gas Prices Slide on Large Storage Build and Softer LNG Demand

U.S. natural gas prices declined following a significant storage build and softer demand for liquefied natural gas (LNG) feedgas. Despite higher year-over-year...

Reuters / LNG Global · Aug 6, 2026

ConocoPhillips Foresees Limited Delays for Qatar's North Field East LNG Project

ConocoPhillips management indicated that they expect only minor delays, likely a matter of months, for the startup of Qatar's North Field East LNG expansion pro...

Natural Gas Intelligence (NGI) · Aug 7, 2026

Affordable Energy Advocates Rally Against Semptra After Strong Quarterly Earnings

Community activists protested outside Semptra's headquarters, calling for lower utility costs following the company's robust second-quarter earnings report. They...

KPBS · Aug 7, 2026