

Asian Oil Intelligence Desk - Daily Briefing

Wednesday, August 26, 2026 · As of Aug 26, 2026 17:00 ET · Sentiment: Bearish

Global crude oil prices experienced a notable decline on Wednesday, driven by renewed optimism surrounding the potential reopening of the Strait of Hormuz. Despite this, underlying market tightness in refined products, particularly distillates, persists, while shipping freight rates remain elevated due to geopolitical risks and vessel availability concerns.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	40,300	39,700
Suezmax, 130	WAF-UKC	32,100	31,500

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	20,500	26,400
MR, 37	TC2 (UKC-USAC)	18,200	19,100

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	49,000	127.0	112.0
Aframax, 100	32,000	75.0	68.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	13,000	Flat	30,231
174M3 TFDE (Atlantic)	15,000	Soft	35,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	34,643
VLGC, 44 (USGC-Japan)	42,100

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	792.5	679.0	1,240.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,668.05	-9.19
Dow Jones Industrial Average United States	53,500.00	-77.40

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	86.28	-2.30
WTI NYMEX	\$/bbl	80.29	-2.08

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	332.01	+6.72
NY Harbor ULSD NYMEX	c/gal	315.50	-3.10

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.70	-0.13

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	379.00	-3.93

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	28.00	-0.50
ULSD/Brent Crack Spread	\$/bbl	30.50	-0.75

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	81.65	81.69

CURRENCIES

Pair	Last	Chg
EUR/\$	1.17	0.00
JPY/\$	158.90	+0.30

DEVELOPMENTS

Oil Prices Slide For Third Day As Strait Of Hormuz Optimism Grows

Oil prices dropped sharply for the third day in a row on Wednesday, reflecting renewed optimism about the stability of shipping through the Strait of Hormuz, which has been a major concern for global energy markets.

WBZ NewsRadio 1030 · Aug 26, 2026

Iran and Oman Announce Plan to Restore Safe Navigation Through the Strait of Hormuz

Iran and Oman are conducting bilateral talks to establish a temporary joint shipping route through the Strait of Hormuz, alongside a mission to clear naval mine.

Equiti · Aug 25, 2026

Analysts See Small Build in U.S. Crude Oil Stockpiles

U.S. crude inventories likely rose by about 4.2 million barrels in the week ended August 21, significantly exceeding estimates and adding near-term pressure to the market.

Morningstar · Aug 25, 2026

US Distillate Inventories Remain Tight Despite Falling Crude Prices

US distillate inventories stood at 105.6 million barrels in the week ending August 14, 2026, about 13% below the five-year average, keeping refined-product supply tight.

Crux Investor · Aug 26, 2026

Russian Oil Freight Rates Spike On Security Risks, Vessel Availability

Freight rates for tanker shipments of Russia's Urals crude from western ports to India have surged in August due to strong demand for vessels and mounting security concerns.

Marine Link · Aug 25, 2026

Ningbo-Zhoushan Overtakes Singapore as World's 2nd Largest Container Port

The Chinese port of Ningbo-Zhoushan narrowly edged out Singapore as the world's second-largest container port in the first half of 2026, handling 22.90 million TEU.

Seatrade Maritime News · Aug 26, 2026

S&P 500 Today – Holds Near 7683 Ahead of Nvidia's Earnings

The S&P 500 index traded near 7,683 on August 26, 2026, as investors prepared for Nvidia's quarterly results, which are expected to carry outsized weight for the market.

TheStreet · Aug 26, 2026