

Asian Oil Intelligence Desk - Daily Briefing

Saturday, July 25, 2026 · As of Jul 24, 2026 17:00 ET · Sentiment: Neutral

Crude oil prices saw a mixed day, with Brent falling slightly on hopes of US-Iran peace talks, while natural gas futures continued to decline due to robust storage levels and mixed demand outlooks. In the shipping sector, VLGC spot rates remained exceptionally high due to ongoing geopolitical disruptions in the Strait of Hormuz, while bunker prices in Singapore saw increases across all grades.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	218,000	150,000
Suezmax, 140	WAF-UKC	75,000	68,000
Aframax, 80	Cross-Med	55,000	52,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	45,000	42,000
LR1, 55	TC5	38,000	36,000
MR, 37	TC2	30,000	31,500

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	105,000	135.0	120.0
Suezmax, 150+	70,000	90.0	80.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	15,000	Flat	30,231
174M3 TFDE (West)	13,500	Soft	28,500

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	175,512
VLGC, 44 (USGC-Japan)	189,338

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	869.0	634.5	1,282.5
Rotterdam	850.0	620.0	1,250.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	5,550.25	-15.75
Dow Jones Industrial Average United States	39,300.50	-90.20

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	98.38	-2.29
WTI NYMEX	\$/bbl	93.50	-2.50

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	342.14	-7.26
Heating Oil NYMEX	c/gal	426.00	+5.60

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.88	-0.03

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	395.00	-15.00

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	26.00	-0.50

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	83.29	83.35

CURRENCIES

Pair	Last	Chg
EUR/\$	1.08	0.00
\$/JPY	153.10	+0.05

DEVELOPMENTS

Brent Crude Falls on Hopes of US-Iran Peace Talks

Brent crude oil prices fell nearly 4% on Friday amid reports that Pakistan, with support from China, is seeking to revive negotiations between the US and Iran,...

Trading Economics · Jul 24, 2026

VLGC Spot Rates Shoot Higher Again as Hormuz Crisis Reintensifies

Very large gas carrier (VLGC) spot rates have surged, with the US Gulf-Japan VLGC index at \$175,512 per day, up 139% from its recent low on June 25, as renewed...

Lloyd's List · Jul 23, 2026

European Gas Storage Levels Below 5-Year Norm, Raising Winter Supply Concerns

European natural gas storage levels are currently running roughly 13.8 percentage points below the estimated 5-year seasonal norm, with the pace of injections m...

Global Energy Flow · Jul 20, 2026

Freeport LNG to Take More Natural Gas After Unit Shut on Thursday

Freeport LNG's export plant in Texas was on track to take in more natural gas on Friday after one of its three liquefaction trains shut on Thursday due to a com...

Reuters · Jul 24, 2026

EU Carbon Permits Fall Slightly on Friday, Still Up Over the Month

EU Carbon Permits fell to 83.29 EUR on July 24, 2026, down 0.70% from the previous day, but have risen 3.39% over the past month and are up 16.75% compared to t...

Trading Economics · Jul 24, 2026

Singapore Bunker Prices Increase Across All Grades for Third Consecutive Day

Bunker prices in Singapore saw increases across all grades on July 24, 2026, with VLSFO price up \$43/mt to \$883/mt, B30-VLSFO up \$48/mt to \$1,101/mt, LSMGO up \$...

engine.online · Jul 24, 2026