

Asian Oil Intelligence Desk - Daily Briefing

Sunday, July 26, 2026 · As of Jul 24, 2026 17:00 ET · Sentiment: Bullish

Global energy markets remain highly volatile, with crude oil prices retreating slightly on Friday after surging past \$100/bbl earlier in the week due to escalating geopolitical tensions in key maritime chokepoints. Shipping costs are rising sharply as rerouting and increased war-risk insurance premiums impact tanker and LNG freight. Natural gas prices saw a modest decline, while carbon markets held firm.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	40,300	39,700
Suezmax, 130	WAF-UKC	32,000	30,500
Aframax, 80	Cross-Med	28,000	26,800

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	20,500	26,400
LR1, 55	AG-Japan	18,000	21,000
MR, 37	TC2	16,000	19,500

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	49,000	132.0	112.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	15,000	Rising	30,231

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	34,643
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BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	883.0	651.0	1,304.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,411.98	+3.68
Dow Jones Industrial Average United States	51,947.25	+235.60
Nasdaq Composite United States	24,975.82	-161.87

DEVELOPMENTS

Oil Breaks \$100 as Coordinated Strikes Hit Three Maritime Chokepoints

Oil prices surged 30% in July, breaching \$100 per barrel for the first time since May, as coordinated attacks on commercial ships struck the Strait of Hormuz, R...
Briefs Finance · Jul 25, 2026

Oil Set for Weekly Rise Even as New US Tariffs Weigh, Brent Falls on Friday

Oil futures retreated Friday due to profit-taking and new US tariffs, but remained on track for significant weekly gains. Brent crude fell to \$96.78/bbl, down 3...
DTN / Buttondown · Jul 25, 2026

Tanker Insurance Costs Triple, Rerouting Around Africa Adds Days and Millions

War-risk insurance for Red Sea tankers tripled, forcing some carriers to reroute around Africa, adding 10 days and \$1 million per voyage. This reflects the pers...
Buttondown · Jul 25, 2026

US Emerges as LNG Superpower Amid Global Supply Disruptions

The US has solidified its position as the world's leading LNG exporter, benefiting from disruptions to LNG flows transiting the Strait of Hormuz. Buyers are inc...
Discovery Alert · Jul 25, 2026

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	96.78	-3.88
WTI NYMEX	\$/bbl	89.31	-3.12

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	339.33	-9.71
ULSD Heating Oil NYMEX	c/gal	422.80	-11.36

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.87	-0.05
Europe TTF ICE	EUR/MWh	35.50	+1.20

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	378.14	+1.25
US Mont Belvieu Ethane NYMEX	c/gal	28.50	+0.15

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	25.00	-0.15
ULSD/Brent Crack Spread	\$/bbl	30.00	-0.20

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	83.50	83.52

CURRENCIES

Pair	Last	Chg
EUR/\$	1.14	0.00

EU Carbon Prices Dip Slightly After ETS Reform Proposal

EU Carbon Permits fell to €83.51/tonne on July 24, down 0.43%, after a week where prices surged following the European Commission's ETS reform proposal. The pro...
Trading Economics / ClearBlue Markets · Jul 24, 2026

Singapore Bunker Prices Surge Across All Grades for Third Consecutive Day

Singapore bunker prices saw increases across VLSFO, B30-VLSFO, LSMGO, and HSFO on July 24, marking the third consecutive day of rises. VLSFO climbed \$43/mt to \$...
engine.online · Jul 24, 2026

VLCC Newbuilding Orders Surge Tenfold Towards Record-Breaking Year

VLCC newbuilding orders are on course for a record year, with shipowners placing 183 orders in the first half of 2026, a tenfold increase from the previous year...
Riviera Maritime Media / Ocean Economist · Jul 08, 2026