



Asian Oil Intelligence Desk - Daily Briefing

Wednesday, July 29, 2026 · As of Jul 29, 2026 16:00 UTC · Sentiment: Bullish

Energy markets saw significant upward movement today, primarily driven by escalating geopolitical tensions in the Middle East, which pushed crude oil prices sharply higher. EU carbon markets are undergoing reforms, while natural gas and refined products also posted gains. Shipping rates, particularly for VLCCs, surged amidst the heightened risk environment.

SHIPPING RATES & BUNKERS			
DIRTY TANKER (\$/DAY)			
Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	382,397	105,000
CLEAN TANKER (\$/DAY)			
Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	24,200	27,000
TIME CHARTER (KDWT)			
Vessel	1yr	Newbuild	5yr
VLCC, 200+	47,763	120.5	150.0
LNG (\$/DAY)			
Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	93,000	Strong	39,000
LPG (\$/DAY)			
VLGC, 44 (AG-Japan)			34,643
BUNKERS (\$/MT)			
Port	VLSFO	HSFO	MGO
Singapore	765.0	552.0	1,300.3

COMMODITIES & MARKETS			
EQUITIES			
Index	Last	Chg	
S&P 500 United States	7,430.73	+18.03	

DEVELOPMENTS

Crude oil jumps 5% as US intercepts Iranian 'surprise attack'
Oil prices surged after the U.S. military reported intercepting an Iranian 'surprise attack' and responded with strikes, reigniting concerns over Middle East su...
The Economic Times · Jul 29, 2026

EU Carbon Markets Are Being Scaled Back Amid Economic Turmoil
The European Commission has proposed a revamp of the EU Emissions Trading System, slowing the emissions cap decline and extending free allowances, which could l...
Green Investing · Jul 29, 2026

Tankers: VLCC Market Keeps Grinding Higher
VLCC spot rates, particularly for the Middle East Gulf to China route, have seen significant increases, reflecting a strong market amidst geopolitical tensions.
Cyprus Shipping News · Jul 29, 2026

Airlines will need to offset extra 120 Mt under proposed ETS rules - analysts
Analysts predict airlines will need to acquire an additional 120 million EU ETS allowances if the proposed extension of ETS coverage to flights departing from t...
Carbon Pulse · Jul 29, 2026

Navios Maritime Partners Q2 Preview: The VLCC Arbitrage Worked, But Capital Allocation Is Key
Navios Maritime Partners' strategy of selling older VLCCs and ordering newbuilds with long-term charters has proven successful, with strong charter rates and as...
Seeking Alpha · Jul 29, 2026

Up to a third of EU decarbonisation fund spent on natural gas, report finds
A report reveals that a substantial portion of the EU's Modernisation Fund, intended for industrial decarbonisation, has been allocated to fossil gas and other...
Euractiv · Jul 29, 2026

ENERGY PRICES			
CRUDE			
Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	90.05	+5.96
PRODUCTS			
Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	339.00	+5.44
NATURAL GAS			
Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.73	+0.03
NGL			
Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	388.98	-17.67
PRICE SPREADS			
Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	52.33	-4.07
CARBON MARKET DAILY			
Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	81.97	81.97
CURRENCIES			
Pair	Last	Chg	
EUR/\$	1.14	0.00	