

Asian Oil Intelligence Desk - Daily Briefing

Friday, July 31, 2026 · As of Jul 31, 2026 09:30 ET · Sentiment: Bullish

Global energy markets are experiencing a bullish surge, primarily driven by escalating geopolitical tensions in the Middle East, which have led to significant disruptions in key shipping routes. Crude oil prices remain elevated, and tanker freight rates across dirty and clean segments are seeing renewed firming as rerouting and supply concerns persist.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	75,000	65,000
Suezmax, 130	WAF-UKC	103,500	95,000
Aframax, 70	Carib-USGC	135,700	110,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	55,000	48,000
MR, 37	ARA-USAC	2,600	15,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	105,000	130.0	115.0
Suezmax, 160	70,000	85.0	75.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	15,000	Flat	30,000
174M3 MEGI (West)	18,000	Flat	35,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	38,000
VLGC, 44 (USGC-Japan)	45,000

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	587.5	505.0	1,217.0
Rotterdam	539.0	676.5	1,282.5

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	3,850.00	-5.00
FTSE 100 United Kingdom	7,500.00	-10.00

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	89.00	+1.50
WTI NYMEX	\$/bbl	85.00	+1.40

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	215.00	+2.50
ULSD Heating Oil NYMEX	c/gal	220.00	+2.00

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	3.70	-0.10
EU TTF ICE	EUR/MWh	35.00	+0.50

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	380.00	+1.00
US Mont Belvieu Ethane NYMEX	\$/mt	300.00	+0.50

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	23.50	-0.10
ULSD/Brent Crack Spread	\$/bbl	28.00	+0.05

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	70.00	70.05

CURRENCIES

Pair	Last	Chg
EUR/\$	1.10	-0.01
USD/JPY	163.91	+0.27

DEVELOPMENTS

Tanker Markets Remain Elevated Amid Middle East Disruption and Red Sea Attacks

Tanker markets are experiencing renewed firming in late July, with average weighted tanker earnings reaching \$75,000/day, the highest since early May. This surge...

Clarksons Research · Jul 31, 2026

Houthi Attacks in Red Sea Cause VLCC Rerouting and Shipping Disruptions

Following a period of limited transit levels at Hormuz, new Houthi attacks on ships in the Red Sea have caused further disruption. Initial data indicates a drop...

Clarksons Research · Jul 31, 2026

DHT Holdings Completes VLCC Fleet Renewal as Oil Trades Near \$89 Amid Geopolitical Tensions

DHT Holdings has delivered its final 2026 VLCC newbuilding, completing a multi-year fleet renewal program. This comes as crude oil prices remain elevated near \$...

Streetwise Reports · Jul 29, 2026

Scorpio Tankers Invests in Eight VLCC Newbuilds and Adds LR2 Product Tankers

Scorpio Tankers has taken a stake in a joint venture for eight VLCC newbuilds and separately agreed to acquire two scrubber-fitted LR2 product tankers. These st...

GlobeNewswire / Splash247 · Jul 30, 2026

Fuel Switch Snapshot: B100 and LBM Pooling Party Cools Amid Falling FuelEU Pooling Price Index

The FuelEU pooling market has seen a cooling trend, with OceanScore's FuelEU pooling price index falling by €40/mtCO₂e (\$46/mtCO₂e) since late June. This decline...

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