



Asian Oil Intelligence Desk - Daily Briefing

Thursday, April 2, 2026 · As of Apr 2, 2026 17:00 ET · Sentiment: Bullish

Global energy markets experienced significant volatility on April 2, 2026, as crude oil prices surged dramatically following US President Trump's speech, which indicated an escalation of the conflict in the Middle East and continued disruption of the Strait of Hormuz. This geopolitical tension drove Brent and WTI crude to elevated levels, while US natural gas prices, particularly Henry Hub, softened to a six-month low. Equity markets initially fell but saw some recovery by th...

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	300,000	150,000
Suezmax, 150	WAF-UKC	150,000	80,000
Aframax, 100	Cross-Med	100,000	60,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	80,000	40,000
MR, 50	TC2	60,000	30,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	105,000	128.0	110.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	150,000	Bullish	80,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	100,000
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BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	800.0	700.0	900.0
Rotterdam	780.0	680.0	880.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	6,582.69	+7.37
Dow Jones Industrial Average United States	46,504.67	-61.07

DEVELOPMENTS

Oil prices climb after Trump's speech, Brent crude reaches \$109, WTI tops \$111

World oil prices per barrel showed volatile movements, with Brent Crude reaching \$109.03 and WTI \$111.54, after President Trump's address failed to ease concern...
The Times of India / Yahoo Finance · Apr 2, 2026

Henry Hub Prompt Month at Six-Month Low Amid Easing Winter Demand

Henry Hub prompt-month futures fell to a six-month low of \$2.82 per MMBtu on April 2, down 4.5 percent week-over-week, reflecting softening prices as the market...
American Gas Association · Apr 2, 2026

Tanker Freight Market Experiences Exceptional Dislocation, Rates Reach Historic Extremes

The tanker freight market saw exceptional dislocation, with VLCC rates surging to levels rarely observed, driven by heightened geopolitical risk surrounding the...
Horizon Offshore Services / gCaptain · Apr 2026

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	109.03	+8.50
WTI NYMEX	\$/bbl	111.54	+12.60

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	331.23	+10.00
Heating Oil NYMEX	c/gal	320.00	+8.00

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.82	-0.05

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	450.00	+5.00

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	31.16	+1.50

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	71.77	71.80

CURRENCIES

Pair	Last	Chg
EUR/\$	1.15	0.00

S&P 500 Recovers from Early Losses, Closes with Slim Gains Despite Oil Surge

US stock markets, including the S&P 500, overcame early losses to finish with slim gains, closing out their first winning week since the start of the Iran war...
AP News / TheStreet · Apr 2, 2026

EU Carbon Prices Remain Above €70/t as Policy Jitters Ease

European carbon prices for December 2026 contracts remained above €70/t, with EU Allowances trading around €71.77/tCO₂e on April 2, as fears of aggressive inter...
S&P Global / GMK Center · Apr 2, 2026

Global LNG Supply Constrained as Strait of Hormuz Disruptions Halt Shipments

Global LNG supply remained constrained as shipments through the Strait of Hormuz halted completely due to geopolitical tensions, reinforcing demand for cargoes...
American Gas Association / CNBC Africa · Apr 2, 2026