

Asian Oil Intelligence Desk - Daily Briefing

Friday, April 3, 2026 · As of Apr 3, 2026 17:00 ET · Sentiment: Bullish

Global energy markets on April 3, 2026, were heavily influenced by ongoing geopolitical tensions, particularly the "Iran War" and Strait of Hormuz disruptions, which continued to drive crude oil prices and tanker freight rates to elevated levels. While US natural gas prices remained soft, the broader energy complex showed strength, and US equity markets, though closed for Good Friday, ended the week with solid gains.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	180,000	120,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	80,000	60,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	105,000	129.0	138.0

LNG (\$/DAY)

Type	Spot Sent.	52wk
160M3 Tri-fuel diesel electric (East)	75,000 Strong	60,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	60,000
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BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	700.0	600.0	800.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	5,250.00	+26.12

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	111.71	+0.50

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	331.23	-3.92

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.82	-0.03

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	385.28	+9.97

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	27.41	-2.15

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	69.80	70.00

CURRENCIES

Pair	Last	Chg
EUR/\$	1.15	+0.00

DEVELOPMENTS

Geopolitical Shock Drives Historic Tanker Rate Extremes in March 2026

The tanker freight market experienced exceptional dislocation in March, with benchmark MEG-China VLCC rates surging to unprecedented levels due to heightened ge...

Horizon Offshore Services · Mar 31, 2026

Iran War and Tariffs Drive Diesel Surge, Reshaping Freight Market

The freight market is grappling with the one-year anniversary of Trump's tariffs and a sustained energy shock from the Iran War, pushing diesel prices past \$5.3...

Kesco Logistics Inc · Apr 2, 2026

VLCC Secondhand Prices Soar, Exceeding Newbuild Costs Amid Middle East Tensions

Geopolitical risks have led to a significant surge in VLCC secondhand prices, with five-year-old vessels now commanding a premium of \$9 million over newbuilding...

Signal Ocean / Seatrade Maritime News · Mar 2, 2026

Henry Hub Natural Gas Hits Six-Month Low Amid Mild Weather and Strong Production

U.S. natural gas prices exited the winter heating season on stable footing, with Henry Hub prompt-month futures falling to a six-month low of \$2.82 per MMBtu on...

American Gas Association · Apr 2, 2026

U.S. Container Imports Decline in April as Trade Uncertainty Persists

U.S. containerized imports in April 2026 declined from March and year-over-year, influenced by ongoing Middle East tensions disrupting maritime corridors and pe...

Descartes · Apr 3, 2026

Brent Crude Prices Soar Over 40% in March 2026

Brent oil futures for June 2026 delivery surged by over 40% in March, reaching \$103.97 per barrel by month-end, driven by market dynamics and geopolitical facto...

Qazinform · Apr 1, 2026