

Asian Oil Intelligence Desk - Daily Briefing

Tuesday, April 7, 2026 · As of Apr 7, 2026 17:00 ET · Sentiment: Bullish

Global energy markets on April 7, 2026, were largely driven by escalating geopolitical tensions in the Middle East, which kept crude oil and tanker freight rates significantly elevated. Natural gas prices, however, faced bearish pressure from ample storage and mild weather forecasts, while equity markets saw a late-day rally on hopes of a de-escalation in the Iran conflict.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	360,000	200,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	28,000	24,000

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)	13,000	Flat	30,231

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	35,000
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BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	508.0	425.0	585.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	6,980.00	+6.98

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	111.31	+2.50

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	331.23	-3.87

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.87	+0.06

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	27.81	-5.08

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	71.68	71.70

CURRENCIES

Pair	Last	Chg
EUR/\$	1.16	0.00

DEVELOPMENTS

Brent Crude Prices Remain Elevated Amid Geopolitical Tensions and Strait of Hormuz Concerns

Brent crude oil prices stabilized around \$111.31/bbl on April 7, 2026, remaining near multi-year highs due to ongoing geopolitical tensions in the Middle East a...

Pintu News / RoboForex · Apr 7, 2026

US EIA Trims 2026 Natural Gas Price Forecasts on High Storage Levels

The US Energy Information Administration (EIA) on April 7, 2026, lowered its natural gas spot price forecasts for the second and third quarters of 2026. This ad...

S&P Global Platts / ICIS · Apr 7, 2026

European Carbon Prices Hold Above €70/t as Market Awaits ETS Reforms

European carbon emission allowances (EUAs) traded calmly around €71.6-€71.7/t on April 6-7, 2026, following the Easter holidays. The market was anticipating fur...

GMK Center / advantag.de · Apr 7, 2026

VLCC Freight Rates Skyrocket and Secondhand Values Exceed Newbuilds Amid Middle East Unrest

Geopolitical risks, particularly the blockade of the Strait of Hormuz, continued to drive VLCC freight rates to historic highs in early April 2026. This surge i...

iMarine / Horizon Offshore Services · Mar 20, 2026

S&P 500 Rallies on Hopes of De-escalation in Iran Conflict

US stock markets, including the S&P 500, experienced significant intraday volatility on April 7, 2026, but ultimately rallied to close with a modest gain. This...

Pittsburgh Post-Gazette / 24/7 Wall St. · Apr 7, 2026