ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Thursday, April 23, 2026 · As of Apr 23, 2026 17:00 ET · Sentiment: Bullish

Energy markets were dominated by escalating geopolitical tensions in the Strait of Hormuz, with Iran seizing commercial vessels, pushing crude oil prices higher. Natural gas, however, saw a significant drop following a larger-than-expected EIA storage build. Shipping rates, particularly for VLGCs, remained elevated due to Panama Canal congestion and Middle East disruptions.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	180,000	150,000
Suezmax, 130	WAF-UKC	80,000	70,000
Aframax, 80	Cross-Med	60,000	55,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	35,000	30,000
MR, 50	TC2 (Cont-USAC)	70,000	60,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	105,000	125.0	115.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	14,000	Softening	30,231

LPG ($/DAY)

VLGC, 44 (AG-Japan)	160,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	650.0	550.0	750.0
Rotterdam	640.0	540.0	740.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	5,220.00	-30.00

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	103.50	+1.80
WTI NYMEX	$/bbl	94.80	+1.50

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	297.00	+3.50
Heating Oil NYMEX	c/gal	300.00	+2.50

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	2.65	-0.07

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	435.67	+23.62

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	20.40	-0.70

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	69.90	70.10

CURRENCIES

Pair	Last	Chg
EUR/$	1.17	0.00

DEVELOPMENTS

Iran Seizes Commercial Ships in Strait of Hormuz Amid US Blockade
Iranian forces seized two commercial vessels in the Strait of Hormuz, accusing them of breaching its blockade, further escalating tensions in the critical shipp...
SBS News / ABC News · Apr 23, 2026

Crude Oil Prices Climb as Hormuz Tensions Mount, Iran Talks in Limbo
Brent crude oil prices rose above $100 a barrel on April 23, 2026, as geopolitical risks in the Strait of Hormuz intensified and the White House awaited Iran's...
Bloomberg · Apr 23, 2026

Natural Gas Futures See Largest Drop in a Month Following EIA Storage Build
May Natural Gas futures experienced their largest percentage drop since late March, driven by an EIA report revealing a larger-than-expected build of 103 billio...
CME Group / YouTube · Apr 23, 2026

Tight VLGC Supply Drives Freight Rates to Multi-Year Highs
VLGC freight rates climbed to their highest levels in approximately 2.5 years, primarily due to ongoing Panama Canal congestion and a sharp tightening in availa...
European Maritime Finance · Apr 24, 2026

Atlantic Crude Tanker Rates Retreat from Highs, Pacific Product Rates Still Rising
Atlantic basin crude tanker rates, including Suezmax and Aframax, saw a retreat to pre-Strait closure levels, while Pacific basin product tanker rates continued...
Lloyd's List · Apr 21, 2026

DHL CEO Warns Gulf Energy Shock Could Push Global Economy to Tipping Point
DHL Group CEO Tobias Meyer cautioned on April 21st that a sustained disruption in Gulf crude flows could extend beyond oil markets to impact freight capacity, r...
Bloomberg TV · Apr 21, 2026

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