ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Monday, April 27, 2026 · As of Apr 27, 2026 17:00 ET · Sentiment: Bullish

Global energy markets remain in turmoil as the ongoing conflict in the Middle East and the effective closure of the Strait of Hormuz continue to severely restrict oil, gas, and product flows, driving prices to multi-year highs. Tanker freight rates have soared to unprecedented levels due to rerouting and tonnage scarcity, while major energy agencies have significantly cut their 2026 oil demand forecasts. Carbon markets remain firm, and shipping decarbonization efforts face on...

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	180,000	150,000
Suezmax, 130	WAF-UKC	95,000	80,000
Aframax, 80	Caribs-USGC	70,000	65,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	60,000	50,000
MR, 37	TC2 (UKC-USAC)	45,000	40,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	100,000	127.0	112.0
Aframax, 100	55,000	75.0	65.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	100,000	Strong	70,000
174M3 TFDE (Atlantic)	90,000	Strong	68,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	80,000
VLGC, 44 (USGC-Japan)	75,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	750.0	650.0	850.0
Rotterdam	730.0	630.0	830.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	88.50	+2.50
WTI NYMEX	$/bbl	84.20	+2.30

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	285.00	+5.00
ULSD NYMEX	c/gal	295.00	+6.00

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	4.20	+0.15
TTF ICE	EUR/MWh	65.00	+3.50

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	30.00	+1.50
ULSD/Brent Crack Spread	$/bbl	35.00	+2.00

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	72.50	72.60

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	4,050.00	+15.00
FTSE 100 United Kingdom	7,950.00	+25.00

CURRENCIES

Pair	Last	Chg
EUR/$	1.08	-0.01
$/JPY	155.20	+0.30

DEVELOPMENTS

Strait of Hormuz Closure Continues to Cripple Global Oil and Gas Flows, Driving Prices Higher

The effective closure of the Strait of Hormuz, now in its third month, continues to severely disrupt seaborne crude, refined products, and LNG/LPG trade, leadin...

Reuters · Apr 27, 2026

OPEC+ Production Cuts Deepen as Middle East Conflict Derailed Output Plans

OPEC+ output fell significantly in April, with the ongoing conflict in the Middle East and the Strait of Hormuz closure preventing planned production increases...

S&P Global · Apr 27, 2026

Tanker Rates Soar to Record Highs Amid Rerouting and Tonnage Scarcity

VLCC and Aframax tanker earnings have reached unprecedented levels as vessels are forced to reroute away from the Strait of Hormuz, creating longer voyages and...

TradeWinds · Apr 27, 2026

IEA and OPEC Slash 2026 Oil Demand Forecasts Amid High Prices and Economic Headwinds

Both the IEA and OPEC have significantly revised down their global oil demand growth forecasts for 2026, citing the impact of soaring fuel prices and the broade...

Bloomberg · Apr 27, 2026

EU Carbon Prices Remain Elevated Following Market Stability Reserve Amendment

European Union Allowances (EUAs) held above €70/ton in April, supported by the European Commission's recent proposal to strengthen the Market Stability Reserve,...

S&P Global Platts · Apr 26, 2026

IMO's Net Zero Framework for Shipping Decarbonization Faces Continued Delays

The International Maritime Organization's crucial Net Zero Framework, intended to introduce global fuel standards and market-based mechanisms, remains in limbo...

Lloyd's List · Apr 26, 2026

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