

Asian Oil Intelligence Desk - Daily Briefing

Wednesday, April 29, 2026 · As of Apr 29, 2026 17:00 ET · Sentiment: Bullish

Global energy markets were dominated by the escalating US-Iran conflict, pushing Brent crude prices significantly higher, with the Strait of Hormuz remaining effectively shut. The Federal Reserve held interest rates steady amid inflation concerns, while equity markets saw mixed reactions to tech earnings.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

| Vessel | Route | Spot TCE | Avg YTD |
|-----------|-------|----------|---------|
| VLCC, 270 | AG-FE | 40,300 | 39,700 |

CLEAN TANKER (\$/DAY)

| Vessel | Route | Spot TCE | Avg YTD |
|---------|-------|----------|---------|
| LR2, 75 | AG-FE | 20,500 | 26,400 |

TIME CHARTER (KDWT)

| Vessel | 1yr | Newbuild | 5yr |
|------------|---------|----------|-------|
| VLCC, 200+ | 105,000 | 127.0 | 112.0 |

LNG (\$/DAY)

| Type | Spot Sent. | 52wk |
|---------------------------------------|-------------|--------|
| 160M3 Tri-fuel diesel electric (East) | 13,000 Flat | 30,231 |

LPG (\$/DAY)

| | |
|---------------------|--------|
| VLGC, 44 (AG-Japan) | 34,643 |
|---------------------|--------|

BUNKERS (\$/MT)

| Port | VLSFO | HSFO | MGO |
|-----------|-------|-------|---------|
| Singapore | 740.0 | 660.0 | 1,400.0 |

COMMODITIES & MARKETS

EQUITIES

| Index | Last | Chg |
|-----------------------|----------|-------|
| S&P 500 United States | 7,135.95 | -2.85 |

ENERGY PRICES

CRUDE

| Instrument | Unit | Last | Chg |
|------------|--------|--------|-------|
| Brent ICE | \$/bbl | 111.27 | +6.89 |

PRODUCTS

| Instrument | Unit | Last | Chg |
|---------------------|-------|--------|-------|
| RBOB Gasoline NYMEX | c/gal | 213.67 | +2.83 |

NATURAL GAS

| Instrument | Unit | Last | Chg |
|--------------------|----------|------|-------|
| US Henry Hub NYMEX | \$/MMBtu | 2.56 | +0.02 |

NGL

| Instrument | Unit | Last | Chg |
|-------------------------------|-------|--------|--------|
| US Mont Belvieu Propane NYMEX | \$/mt | 443.57 | +14.17 |

PRICE SPREADS

| Instrument | Unit | Last | Chg |
|----------------------------------|--------|-------|-------|
| RBOB Gasoline/Brent Crack Spread | \$/bbl | 23.19 | -0.15 |

CARBON MARKET DAILY

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

CURRENCIES

| Pair | Last | Chg |
|--------|------|-------|
| EUR/\$ | 1.11 | -0.01 |

DEVELOPMENTS

Oil Prices On April 29: Brent Crude Prices Pause Near \$111 Amid Fragile US-Iran Ceasefire Talks

Oil prices paused after a sharp climb, as markets tracked uncertain diplomatic signals around the Iran conflict and the fate of the Strait of Hormuz — a chokepo...
NDTV Profit · Apr 29, 2026

Oil price today (April 29, 2026): Brent oil jumps above \$119 a barrel, highest since 2022 ahead of Fed call

Crude prices surged to their highest levels since 2022 on Wednesday while investors awaited the Federal Reserve's policy decision later in the day. Brent crude...
The Times of India · Apr 29, 2026

Oil price tops \$126 a barrel after Trump warns Iran blockade could last 'months'

The global oil price hit \$126 a barrel on Thursday, its highest level since 2022, after Donald Trump said the US blockade of Iranian ports could last for months...
The Guardian · Apr 30, 2026

FOMC Holds Today · Mag 7 Report Tonight — The Most Consequential Hours of 2026

The FOMC announced a 100% hold on interest rates, with all eyes on Powell's final press conference. Major tech companies Alphabet, Meta, Microsoft, and Amazon w...
Capital Street FX · Apr 29, 2026

Weaker demand pressures Singapore April bunker prices

Conventional bunker prices in Singapore trended down in April as sellers kept prices competitive to secure deals amid weaker downstream demand and prolonged bac...
Argus Media · May 05, 2026

VLCC Charter Rates Soar - "We are in unprecedented times" say CEO

Frontline plc entered into one-year time charter-out agreements for seven of its VLCCs, with charters commencing from late-January to April 2026 at a rate of \$7...
gCaptain · Jan 23, 2026

European carbon prices hover near Eur73/mt as policy jitters ease

European carbon prices increased slightly in the week ended April 10, following news of a ceasefire in the Middle East. Prices also came under brief pressure fr...
S&P Global · Apr 10, 2026