ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Wednesday, July 1, 2026 · As of Jun 30, 2026 17:00 ET · Sentiment: Bearish

Crude oil prices declined on Tuesday, returning to pre-war levels amidst rising supply and hopes for a US-Iran peace deal, though refined product margins remained elevated. Global equities closed the first half of 2026 higher, led by technology stocks, while the Euro weakened against a strong US Dollar. Shipping markets saw VLCC spot rates moderate from recent highs, but newbuild and secondhand values remained firm.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	287,000	250,000
Suezmax, 130	WAF-UKC	110,000	95,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	20,500	26,400
MR, 37	TC2 (UKC-USAC)	28,000	29,500

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	105,000	130.5	138.0
Suezmax, 130	65,000	88.0	107.5

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	13,000	Flat	30,231
174M3 TFDE (Atlantic)	15,000	Firm	35,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	34,643
VLGC, 44 (USGC-Japan)	42,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	684.0	461.0	885.0
Rotterdam	670.0	450.0	870.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	70.46	-1.60
WTI NYMEX	$/bbl	70.56	-1.80

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	298.00	-2.40
NY Harbor ULSD NYMEX	c/gal	285.50	-1.50

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	3.22	-0.02
TTF (Europe) ICE	EUR/MWh	35.50	+0.75

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	369.06	-6.30
US Mont Belvieu Ethane NYMEX	$/gal	0.28	+0.01

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	54.70	+0.59
ULSD/Brent Crack Spread	$/bbl	50.20	+0.30

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	70.00	70.05
California Carbon Allowances (Spot)	$/ton	38.50	38.60

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,499.36	+58.93
Dow Jones Industrial Average United States	52,319.20	+136.46

CURRENCIES

Pair	Last	Chg
EUR/$	1.14	0.00
USD/JPY	158.20	+0.35

DEVELOPMENTS

Crude Slides on Rising Supply Amid US-Iran Peace Deal Hopes
Oil prices declined as shipping traffic through the Strait of Hormuz picked up amid hopes for a permanent US-Iran peace deal and new warnings of a near-term glu...
Bloomberg/Rigzone · Jun 30, 2026

Brent Crude Returns to Pre-War Price, Supporting Refining Margins
Brent crude settled at $73.15 a barrel, just above its pre-conflict close, returning crude prices to near pre-war levels. However, refined products like Singapo...
Crux Investor · Jun 30, 2026

Euro Falls as Strong Dollar Pushes EUR/USD Below 1.1400
The EUR/USD pair came under renewed selling pressure, breaking below the 1.1400 handle, as heightened demand for the safe-haven US Dollar was driven by Iran-rel...
TradingPedia · Jun 30, 2026

S&P 500, Dow Jones and Nasdaq Close First Half of 2026 Higher as Chip Stocks Lead Wall Street
US stock markets concluded the first half of 2026 on a high note, with the S&P 500, Dow Jones, and Nasdaq all posting gains. Semiconductor stocks, led by Nvidia...
The Economic Times · Jun 30, 2026

Pan Ocean Accelerates VLCC Fleet Growth with $244.5 Million Order for Dual Ammonia-Ready Tankers
South Korean shipping company Pan Ocean announced an additional order for two VLCCs, valued at approximately $244.5 million, to be built with an 'ammonia-ready'...
iMarine/Riviera Maritime Media · Jun 30, 2026

Hormuz Half-Open: Tanker Fleet Prices in Recovery Hope
VLCC earnings on key Middle East routes plunged to their lowest since before the conflict started, with daily rates for a VLCC from the Middle East to China quo...
BOE Report · Jun 30, 2026

Singapore Fuel Oil Stocks Fall 18% in June 2026, VLSFO Lead Times Widen
Singapore's residual fuel oil stocks averaged 18% lower in June compared to May, driven by a sharp decline in net fuel oil imports. Very low sulfur fuel oil (VL...
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