ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Saturday, July 4, 2026 · As of Jul 3, 2026 17:00 ET · Sentiment: Bearish

Global energy markets closed the week on a bearish note for crude, as a near-term supply glut emerged following increased shipments through the Strait of Hormuz and easing geopolitical tensions. Equity markets saw mixed performance, with the S&P 500 largely unchanged, while the dollar strengthened against the Euro on weaker-than-expected US labor data.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	35,000	39,700
Suezmax, 130	WAF-UKC	28,000	31,500

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	20,500	26,400
MR, 37	USG-UKC	18,000	21,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	102,000	130.5	138.0
Suezmax, 130	65,000	88.0	88.0

LNG ($/DAY)

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

LPG ($/DAY)

VLGC, 44 (AG-Japan)	34,643
VLGC, 44 (USG-Japan)	40,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	508.0	425.0	585.0
Rotterdam	515.0	430.0	590.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	71.94	-0.32
WTI NYMEX	$/bbl	68.78	-0.24

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	294.00	+2.32
Heating Oil NYMEX	c/gal	326.00	+7.59

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	3.25	+0.05

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	378.14	+1.25

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	23.19	-0.15
WTI-Brent Spread	$/bbl	-3.16	+0.08

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	80.21	80.23

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,483.24	+0.01
Dow Jones Industrial Average United States	52,900.07	+594.83

CURRENCIES

Pair	Last	Chg
EUR/$	1.14	+0.00
$/JPY	157.80	-0.15

DEVELOPMENTS

Brent Crude Curve Weakens as Strait of Hormuz Flows Increase, Creating Near-Term Glut

Brent crude for prompt delivery traded below future contracts, signaling a near-term supply glut due to increased shipments through the Strait of Hormuz followi...

Reuters · Jul 3, 2026

Citi Forecasts Brent Crude to Fall to $60 by Year-End 2026 Amid Easing Geopolitical Risks

Citigroup analysts predict Brent crude oil will drop to $60 per barrel by the end of 2026, driven by the fading impact of Strait of Hormuz disruptions and resto...

Briefs Finance (citing Citi) · Jul 4, 2026

WTI Crude Oil Faces Continuous Selling Pressure as Institutional Traders Re-weight Positions

West Texas Intermediate crude oil experienced significant selling pressure on Friday, trading just under $68.71/bbl, as institutional traders adjusted positions...

FX Leaders · Jul 3, 2026

US Stock Markets Closed Friday for Independence Day Holiday, S&P 500 Ends Week Mixed

US stock markets, including the NYSE and Nasdaq, were closed on Friday, July 3, in observance of Independence Day. The S&P 500 ended the holiday-shortened week...

Mint / SmallCap Informer · Jul 3, 2026

Euro Strengthens Against Dollar as Weaker US Labor Data Revises Fed Rate Hike Expectations

The EUR/USD exchange rate rose on Friday as weaker-than-expected US labor market data pressured the dollar and led investors to revise expectations for Federal...

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