

Asian Oil Intelligence Desk - Daily Briefing

Sunday, July 5, 2026 · As of Jul 3, 2026 17:00 ET · Sentiment: Neutral

Global energy markets closed out the week with mixed signals. Crude oil prices remained largely stable on Friday, influenced by ongoing Middle East peace efforts and increasing supply, while natural gas futures saw a modest rise. Equity markets presented a divergent picture, with the Dow Jones Industrial Average reaching a new record high on favorable jobs data, contrasting with a pullback in the technology sector. Bunker fuel prices in Singapore experienced increases across...

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

| Vessel | Route | Spot TCE | Avg YTD |
|--------------|-----------|----------|---------|
| VLCC, 270 | AG-FE | 38,500 | 39,000 |
| Suezmax, 130 | WAF-UKC | 29,000 | 30,500 |
| Aframax, 80 | Cross-Med | 23,500 | 24,500 |

CLEAN TANKER (\$/DAY)

| Vessel | Route | Spot TCE | Avg YTD |
|---------|----------------|----------|---------|
| LR2, 75 | AG-FE | 20,200 | 26,000 |
| LR1, 55 | TC1 (AG-Japan) | 18,500 | 22,500 |
| MR, 37 | TC2 (UKC-USAC) | 15,500 | 17,500 |

TIME CHARTER (KDWT)

| Vessel | 1yr | Newbuild | 5yr |
|------------|--------|----------|-------|
| VLCC, 200+ | 47,000 | 126.0 | 111.0 |

LNG (\$/DAY)

| Type | Spot Sent. | 52wk |
|---------------------------------------|----------------|--------|
| 160M3 Tri-fuel diesel electric (East) | 14,000 Neutral | 31,000 |

LPG (\$/DAY)

| | |
|---------------------|--------|
| VLGC, 44 (AG-Japan) | 34,000 |
|---------------------|--------|

BUNKERS (\$/MT)

| Port | VLSFO | HSFO | MGO |
|-----------|-------|-------|-------|
| Singapore | 663.0 | 456.0 | 896.0 |

COMMODITIES & MARKETS

EQUITIES

| Index | Last | Chg |
|---|-----------|---------|
| S&P 500 <small>United States</small> | 7,483.24 | +0.01 |
| Dow Jones Industrial Average <small>United States</small> | 52,900.07 | +594.83 |

ENERGY PRICES

CRUDE

| Instrument | Unit | Last | Chg |
|------------|--------|-------|-------|
| Brent ICE | \$/bbl | 71.97 | +0.17 |
| WTI NYMEX | \$/bbl | 68.71 | +0.02 |

PRODUCTS

| Instrument | Unit | Last | Chg |
|------------------------|-------|--------|-------|
| RBOB Gasoline NYMEX | c/gal | 212.50 | +2.00 |
| ULSD Heating Oil NYMEX | c/gal | 228.75 | +1.50 |

NATURAL GAS

| Instrument | Unit | Last | Chg |
|--------------------|----------|------|-------|
| US Henry Hub NYMEX | \$/MMBtu | 3.25 | +0.06 |

NGL

| Instrument | Unit | Last | Chg |
|-------------------------------|-------|--------|-------|
| US Mont Belvieu Propane NYMEX | \$/mt | 379.50 | +1.30 |

PRICE SPREADS

| Instrument | Unit | Last | Chg |
|----------------------------------|--------|-------|-------|
| RBOB Gasoline/Brent Crack Spread | \$/bbl | 22.80 | -0.10 |
| ULSD/Brent Crack Spread | \$/bbl | 28.50 | +0.05 |

CARBON MARKET DAILY

| Instrument | Unit | Bid | Offer |
|----------------------------------|---------|-------|-------|
| European Union Allowances (Spot) | EUR/ton | 80.59 | 80.61 |

CURRENCIES

| Pair | Last | Chg |
|---------|--------|-------|
| EUR/\$ | 1.14 | +0.00 |
| USD/JPY | 161.37 | +0.26 |

DEVELOPMENTS

Oil prices stable as US-Iran peace efforts hold

Oil prices remained steady on July 3rd as traders hoped for a successful outcome from US-Iran peace talks, which could lead to a full reopening of the Strait of...

Reuters · Jul 3, 2026

Citi Forecasts Brent Crude Oil at \$60 a Barrel by End of 2026

Citigroup analysts predict Brent crude will fall to \$60/bbl by year-end 2026, citing the fading impact of Strait of Hormuz disruptions due to a US-Iran preliminar...

Briefs Finance · Jul 3, 2026

Dow Closes at Record 52,900 on Weak June Jobs Data as Nasdaq Slides 0.8% in Chip Selloff

The Dow Jones Industrial Average hit a record high on July 2nd after weaker-than-expected June jobs data eased fears of Fed rate hikes, while the Nasdaq Composi...

MLQ.ai / WaveRider AI · Jul 3, 2026

Japanese officials are changing their strategy for defending the yen

Japanese authorities are reportedly shifting to sudden, targeted interventions to defend the yen, creating market uncertainty, especially with reduced liquidity...

RoboForex · Jul 3, 2026

Singapore prices rise across all bunker fuel grades

Bunker fuel prices in Singapore increased across all grades on July 3, 2026, with VLSFO, B30-VLSFO, LSMGO, and HSFO all seeing price hikes.

engine.online · Jul 3, 2026

EU ETS free allowances phase out from 2026, increasing carbon costs for manufacturers

As the EU phases out free emission allowances from 2026 to 2034, industrial companies face increasing carbon costs, making CO2 management a critical strategic f...

Roland Berger · Jul 3, 2026