ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Tuesday, July 7, 2026 · As of Jul 07, 2026 16:00 UTC · Sentiment: Neutral

Energy markets saw crude oil prices rise on Tuesday, driven by renewed geopolitical tensions in the Strait of Hormuz following vessel attacks, despite earlier easing concerns and an OPEC+ agreement for increased August production. Natural gas futures retreated on lower power burn, while EU carbon allowances gave up earlier gains. Equities showed mixed performance with some tech concerns.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	42,500	40,000
Suezmax, 130	WAF-UKC	33,000	31,500
Aframax, 80	Carib-USGC	28,000	27,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	22,000	25,000
MR, 37	TC2 (UKC-USAC)	19,500	21,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	47,000	128.5	110.0
Suezmax, 130	38,000	85.0	70.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	18,000	Flat	35,000
160M3 Tri-fuel diesel electric (West)	15,000	Flat	32,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	36,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	662.0	448.0	899.0
Rotterdam	645.0	489.0	1,218.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	72.60	+0.61
WTI NYMEX	$/bbl	69.04	+0.49

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	300.96	+0.63
Heating Oil NYMEX	c/gal	329.84	+11.62

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	3.19	-0.06
Dutch TTF ICE	EUR/MWh	32.50	-0.80

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	369.05	+7.35
US Mont Belvieu Ethane NYMEX	$/mt	155.00	+1.50

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	23.50	+0.10
Heating Oil/Brent Crack Spread	$/bbl	30.25	+0.20

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	80.50	80.52

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,520.00	-17.43
FTSE 100 United Kingdom	7,800.00	-20.00

CURRENCIES

Pair	Last	Chg
EUR/$	1.14	0.00
$/JPY	155.00	+0.15

DEVELOPMENTS

Oil Prices Rise as Strait of Hormuz Attacks Renew Geopolitical Risk
Crude oil futures gained on Tuesday following reports of attacks on vessels near the Strait of Hormuz, reigniting fears of supply disruptions through the critic...
Reuters, gCaptain · Jul 07, 2026

OPEC+ Agrees to Modest August Production Increase Amid Shifting Market Focus
OPEC+ members approved a further increase in production targets for August, with the market balancing this additional supply against geopolitical tensions and g...
Sprague Energy, Bloomberg · Jul 07, 2026

Shipping Executives Demand 'Safe and Sustainable' Passage Through Strait of Hormuz
Top shipping company executives stated that safe and sustainable passage through the Strait of Hormuz is crucial before significant oil or cargo traffic can res...
Reuters · Jul 06, 2026

EU Carbon Allowances Retreat as Sellers Emerge Despite Auction Volume Reduction
European Union carbon allowances (EUAs) gave back Monday's gains on Tuesday morning, as sellers entered the market. This occurred despite an anticipated reducti...
Carbon Pulse · Jul 07, 2026

Natural Gas Futures Decline as Power Burn and LNG Feed Gas Demand Fall
US Henry Hub natural gas futures retreated on Tuesday, undoing Monday's gains, as forecasts indicated weaker daily cooling demand and a drop in natural gas-fire...
NGI · Jul 07, 2026

S&P 500 Futures Slip Amid Renewed Tech Concerns After Monday's Rally
After a solid relief rally on Monday, S&P 500 futures slipped early Tuesday, indicating potential tech sector concerns. Polymarket traders were betting on a low...
Benzinga, 24/7 Wall St. · Jul 07, 2026

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