ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Wednesday, July 8, 2026 · As of Jul 8, 2026 09:00 ET · Sentiment: Bullish

Energy markets are experiencing a bullish surge today, primarily driven by escalating geopolitical tensions in the Middle East, which have sent crude oil prices sharply higher. Shipping rates are also robust, with VLCC secondhand values at decade highs, while equities show mixed performance with tech stocks facing headwinds.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	85,000	80,000
Suezmax, 130	WAF-UKC	55,000	52,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	28,000	26,000
MR, 37	TC2 (UKC-USAC)	22,000	20,500

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	102,000	131.0	138.0
Suezmax, 130	65,000	90.0	95.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	18,000	Firm	35,000
174M3 TFDE (Atlantic)	17,500	Firm	34,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	40,000
VLGC, 44 (USGC-Japan)	75,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	625.0	453.0	891.0
Rotterdam	610.0	435.0	875.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	76.39	+2.23
WTI NYMEX	$/bbl	72.54	+2.11

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	215.00	+1.50
ULSD Heating Oil NYMEX	c/gal	220.50	+1.80

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	3.27	+0.01
Dutch TTF ICE	EUR/MWh	30.15	+0.85

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	378.14	+1.00
US Mont Belvieu Ethane NYMEX	c/gal	28.50	+0.25

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	23.00	-0.50
WTI-Brent Spread	$/bbl	-3.85	-0.12

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	69.34	69.36

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,503.85	-33.58
Dow Jones Industrial Average United States	52,925.15	-130.76

CURRENCIES

Pair	Last	Chg
EUR/$	1.14	0.00
USD/JPY	158.20	+0.15

DEVELOPMENTS

Oil Prices Surge as US Launches Strikes Against Iran Following Ship Attacks in Strait of Hormuz

Brent crude climbed above $76 a barrel and WTI rose above $72 after the US military launched strikes against Iran in retaliation for attacks on commercial vesse...

Reuters/Bloomberg · Jul 8, 2026

VLCC Secondhand Prices Hit Decade Highs Amid Strong Demand and Middle East Tensions

The resale price of 5-year-old VLCCs has reached $138 million, exceeding newbuild costs, as geopolitical risks and strong market demand continue to drive up ass...

iMarine/Seatrade Maritime News · May 9, 2026

S&P 500 Falls on Tuesday, Dragged by Weakness in AI Stocks

The S&P 500 dipped 0.4% on July 7, with the Nasdaq composite also falling, as a roller-coaster ride for AI stocks snapped lower amid worries that their prices h...

Associated Press · Jul 7, 2026

Natural Gas Prices Rise on July 8

US Henry Hub natural gas prices rose to $3.27/MMBtu on July 8, extending recent gains, as market participants reacted to broader energy market movements.

Trading Economics · Jul 8, 2026

Shipping Prices Surge Ahead of New Trump Tariffs

Shipping prices are surging as companies attempt to front-load imports to get ahead of new tariffs proposed by former President Trump, adding to the upward pres...

The Canadian Press · Jul 7, 2026

OPEC+ Members Plan to Expand Oil Production in August

OPEC+ announced plans for seven of its members to expand oil production by a combined 188,000 barrels per day in August, marking the fifth consecutive month of...

Associated Press · Jul 6, 2026

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