ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Thursday, July 9, 2026 · As of Jul 8, 2026 17:00 ET · Sentiment: Bullish

Global energy markets are experiencing heightened volatility as escalating geopolitical tensions in the Middle East, particularly between the US and Iran, have sent crude oil prices surging. This has led to a mixed sentiment across broader markets, with equities generally declining while shipping rates remain firm amid supply concerns.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	45,000	42,000
Suezmax, 130	WAF-UKC	32,000	30,500
Aframax, 80	Carib-USGC	28,000	26,500

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	22,000	25,000
MR, 37	TC Atlantic	18,000	20,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	55,000	132.0	120.0
Aframax, 105	35,000	75.0	65.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	15,000	Firm	32,000
174M3 MEGI (Atlantic)	20,000	Steady	40,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	38,000
VLGC, 84 (USGC-Japan)	55,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	633.0	448.0	912.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	79.25	+3.81

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	295.39	-4.94

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	3.21	-0.05

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	398.92	+2.00

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	25.00	+0.50

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	79.00	79.05

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,482.71	-21.14

CURRENCIES

Pair	Last	Chg
EUR/$	1.14	+0.00

DEVELOPMENTS

Oil Prices Surge as US-Iran Tensions Escalate, Threatening Middle East Supply

Brent crude futures climbed significantly on July 8, 2026, following reports of renewed US airstrikes against Iran and the reimposition of crude sales sanctions...

Reuters · Jul 8, 2026

Global Stock Markets Drop Amid Geopolitical Uncertainty and Rising Oil Prices

Major US stock indexes, including the S&P 500 and Dow Jones Industrial Average, experienced declines on July 8, 2026, as President Trump's statements regarding...

Associated Press · Jul 8, 2026

VLCC Newbuilding Orders See Significant Surge in First Half of 2026

The VLCC newbuilding market is experiencing a landmark year, with 183 orders placed in the first half of 2026, reflecting growing investor confidence and tighte...

Riviera Maritime Media · Jul 8, 2026

EU Carbon Market Faces Overhaul with Plans for Slower CO2 Cuts and More Free Permits

The European Union is considering changes to its Emissions Trading System (ETS), potentially allowing industries to emit CO2 for longer and providing more free...

Reuters · Jul 8, 2026

Natural Gas Prices See Modest Decline Despite Ongoing Supply Concerns

US Henry Hub natural gas prices fell slightly on July 8, 2026, though Bank of America recently raised its forecast for the second half of the year due to tight...

Trading Economics / Investing.com · Jul 8, 2026

Tanker Traffic in Strait of Hormuz Recovers Cautiously Amid Persistent Risks

Despite recent attacks on commercial vessels, tanker traffic through the Strait of Hormuz is gradually recovering, with outbound vessels gaining momentum. Howev...

Oilprice.com / Marine Link · Jul 7, 2026

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