



Asian Oil Intelligence Desk - Daily Briefing

Thursday, July 23, 2026 · As of Jul 23, 2026 17:00 ET · Sentiment: Bullish

Global energy markets are experiencing significant volatility with crude oil prices surging to six-week highs amid escalating geopolitical tensions between the U.S. and Iran, and threats to key shipping lanes in the Strait of Hormuz and Red Sea. LNG supplies from Qatar are also facing disruptions, pushing up natural gas prices. Equity markets are mixed, grappling with inflation concerns driven by higher energy costs.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)			
Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	105,000	75,000
Suezmax, 130	WAF-UKC	62,000	48,000
Aframax, 80	Carib-USGC	48,000	35,000

CLEAN TANKER (\$/DAY)			
Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	42,000	30,000
MR, 37	TC2	32,000	25,000

TIME CHARTER (KDWT)			
Vessel	1yr	Newbuild	5yr
VLCC, 200+	72,000	138.0	122.0
Suezmax, 150+	55,000	95.0	80.0

LNG (\$/DAY)			
Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	155,000	Bullish	95,000
174M3 MEGI (Atlantic)	145,000	Bullish	88,000

LPG (\$/DAY)			
VLGC, 44 (AG-Japan)			72,000
VLGC, 44 (USGC-Japan)			80,000

BUNKERS (\$/MT)			
Port	VLSFO	HSFO	MGO
Singapore	755.0	655.0	855.0
Rotterdam	735.0	635.0	835.0

COMMODITIES & MARKETS

EQUITIES			
Index	Last	Chg	
S&P 500 United States	7,507.00	+8.04	
Dow Jones Industrial Average United States	52,250.00	+26.00	

DEVELOPMENTS

- Oil Prices Extend Rally as U.S.-Iran Conflict and Strait of Hormuz Risks Fuel Supply Concerns**

Oil markets continued their upward trend due to ongoing military exchanges between the U.S. and Iran, coupled with threats of a naval blockade by Houthi militan...

Sprague Energy · Jul 22, 2026
- Crude Oil Prices Climb to 6-Week High as US-Iran Tensions Escalate**

Crude oil prices surged over 1.5% on Thursday, reaching their highest levels in more than six weeks, as escalating tensions between the United States and Iran i...

Angel One · Jul 23, 2026
- Oil prices touch six week high as Strait of Hormuz is 'completely closed'**

Brent crude surpassed \$96 a barrel and WTI climbed past \$88 on Thursday, driven by the unabating Middle East conflict and reports from Iran's Revolutionary Guar...

The Times of India · Jul 23, 2026
- QatarEnergy prepares to extend force majeure on LNG into mid-October, Bloomberg News reports**

QatarEnergy is reportedly preparing to extend force majeure on its liquefied natural gas shipments until mid-October, as ongoing tensions in the Strait of Hormu...

Bloomberg News (via BOE Report) · Jul 22, 2026

ENERGY PRICES

CRUDE			
Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	96.24	+2.17
WTI NYMEX	\$/bbl	88.27	+1.44

PRODUCTS			
Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	342.28	+1.69
ULSD Heating Oil NYMEX	c/gal	413.42	+0.76

NATURAL GAS			
Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.95	+0.03
EU TTF ICE	EUR/MWh	62.87	+0.33

NGL			
Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	605.00	+8.50
US Mont Belvieu Ethane NYMEX	\$/mt	455.00	+6.00

PRICE SPREADS			
Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	30.50	+0.75
ULSD Heating Oil/Brent Crack Spread	\$/bbl	35.20	+0.90

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	85.00	85.20

CURRENCIES

Pair	Last	Chg
EUR/\$	1.08	-0.01
USD/JPY	163.08	-0.01