ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Friday, July 24, 2026 · As of Jul 24, 2026 17:00 ET · Sentiment: Bullish

Global energy markets on July 24, 2026, saw crude oil prices retreat after a week of significant gains, driven by escalating Middle East tensions and Red Sea disruptions. Natural gas futures posted modest gains amid robust US heat, while EU carbon prices experienced a slight dip. Shipping markets continued to exhibit strong newbuilding activity for VLCCs, reflecting robust sector confidence.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	45,000	40,000
Suezmax, 130	WAF-UKC	32,000	29,000
Aframax, 80	Cross-Med	28,000	25,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	22,000	25,000
LR1, 55	TC14	18,500	21,000
MR, 37	TC2	16,000	17,500

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	52,000	131.0	120.0
Suezmax, 130+	38,000	88.0	75.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	15,000	Firm	28,000
174M3 TFDE (Atlantic)	18,000	Firm	32,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	36,000
VLGC, 44 (USGC-Japan)	42,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	869.0	634.5	1,282.5

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	96.78	-3.59
WTI NYMEX	$/bbl	89.31	-2.88

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	339.59	-10.05
ULSD NYMEX	c/gal	418.06	-16.10

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	2.92	-0.01

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	459.18	+2.36

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	45.85	-0.31

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	83.28	83.30

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,411.98	+3.68

CURRENCIES

Pair	Last	Chg
EUR/$	1.14	0.00

DEVELOPMENTS

Oil retreats from above $100, still set for weekly rise on Middle East escalation

Oil futures fell over 3% on Friday, July 24, but were still on track for hefty weekly gains due to worsening disruption to energy flows in the Red Sea and fears...

Reuters · Jul 24, 2026

EU Carbon Permits fall slightly but remain elevated amid ETS reform discussions

EU Carbon Permits fell to 83.29 EUR on July 24, 2026, down 0.70% from the previous day. The market assessed the European Commission's proposed reforms to the EU...

Trading Economics · Jul 24, 2026

Euro weakens against Dollar as higher energy prices support US currency

The EUR/USD exchange rate fell to 1.1367 on July 24, 2026, extending its retreat from mid-July peaks. Elevated energy prices continued to favor the U.S. Dollar,...

Trading Economics / ING · Jul 24, 2026

VLCC newbuilding orders surge tenfold toward record-breaking year

VLCC newbuilding orders are on course for a landmark year, with shipowners placing 183 orders in the first half of 2026 compared to just 18 in the same period l...

Riviera Maritime Media / Ocean Economist · Jul 8, 2026

US natural gas futures sway as market sizes up storage surplus, LNG hits and tropical storm fallout

The August New York Mercantile Exchange gas futures contract was up a penny to $2.926/MMBtu on July 24. Robust heat across vast stretches of the central, southe...

Natural Gas Intelligence · Jul 24, 2026

S&P 500 drifts higher as economic data points to solid expansion

Stocks drifted on Wall Street, with the S&P 500 rising less than 0.1% on Friday, July 24. Strong economic data, including rising Purchasing Managers' Indexes an...

kvue.com / Chandler Asset Management · Jul 24, 2026