

Asian Oil Intelligence Desk - Daily Briefing

Monday, June 1, 2026 · As of Jun 1, 2026 17:00 ET · Sentiment: Bullish

Global energy markets opened Monday with a bullish tone for crude oil, as escalating geopolitical tensions in the Middle East, including intensified Israeli attacks in Lebanon and US-Iran strikes, sent Brent prices surging over 4%. Equity markets, however, largely shrugged off the oil price concerns, with major US indices reaching new record highs. Natural gas prices saw a decline, influenced by warm weather forecasts and production stalls.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

| Vessel | Route | Spot TCE | Avg YTD |
|--------------|------------|----------|---------|
| VLCC, 270 | AG-FE | 75,000 | 70,000 |
| Suezmax, 130 | WAF-UKC | 48,000 | 45,000 |
| Aframax, 80 | Carib-USGC | 32,000 | 30,000 |

CLEAN TANKER (\$/DAY)

| Vessel | Route | Spot TCE | Avg YTD |
|---------|----------|----------|---------|
| LR2, 75 | AG-FE | 30,000 | 28,000 |
| LR1, 55 | AG-Japan | 25,000 | 23,000 |
| MR, 37 | USGC-UKC | 22,000 | 20,000 |

TIME CHARTER (KDWT)

| Vessel | 1yr | Newbuild | 5yr |
|--------------|--------|----------|-------|
| VLCC, 200+ | 55,000 | 122.5 | 105.0 |
| Suezmax, 130 | 40,000 | 85.0 | 75.0 |

LNG (\$/DAY)

| Type | Spot | Sent. | 52wk |
|---------------------------------------|--------|-------|--------|
| 160M3 Tri-fuel diesel electric (East) | 15,000 | Firm | 35,000 |
| 174M3 TFDE (Atlantic) | 18,000 | Firm | 40,000 |

LPG (\$/DAY)

| | |
|-----------------------|--------|
| VLGC, 44 (AG-Japan) | 45,000 |
| VLGC, 44 (USGC-Japan) | 50,000 |

BUNKERS (\$/MT)

| Port | VLSFO | HSFO | MGO |
|-----------|-------|-------|-------|
| Singapore | 550.0 | 470.0 | 620.0 |
| Rotterdam | 570.0 | 490.0 | 640.0 |

COMMODITIES & MARKETS

EQUITIES

| Index | Last | Chg |
|---|-----------|---------|
| S&P 500 <small>United States</small> | 7,599.96 | +19.90 |
| Dow Jones Industrial Average <small>United States</small> | 51,078.88 | +46.42 |
| Nasdaq Composite <small>United States</small> | 27,086.81 | +114.19 |

DEVELOPMENTS

Oil Prices Surge Over 4% as Middle East Tensions Escalate

Brent crude futures climbed sharply on Monday, settling at \$94.98/bbl, as Israel intensified attacks in Lebanon and the US and Iran reportedly traded strikes, f...
Reuters · Jun 1, 2026

Natural Gas Futures Decline Amid Warm Weather and Production Stalls

US Henry Hub natural gas futures fell 2.67% to \$3.19/MMBtu on Monday, as forecasts for unseasonably warm weather and steady production levels weighed on prices.
FX Leaders · Jun 1, 2026

US Equities Hit New Records, Shrugging Off Oil Price Jumps

The S&P 500, Dow Jones Industrial Average, and Nasdaq Composite all closed at new all-time highs on Monday, with investors seemingly unconcerned by the rising c...
The Washington Post · Jun 1, 2026

VLCC Newbuild Orders Surge in 2026, Dynacom Orders 12 Vessels

Dynacom placed an order for 12 VLCCs at the start of June for approximately \$1.47 billion, contributing to a record year for new tanker orders and reflecting co...
Seatrade Maritime News · Jul 1, 2026

ENERGY PRICES

CRUDE

| Instrument | Unit | Last | Chg |
|------------|--------|-------|-------|
| Brent ICE | \$/bbl | 94.98 | +3.83 |
| WTI NYMEX | \$/bbl | 90.29 | +2.93 |

PRODUCTS

| Instrument | Unit | Last | Chg |
|---------------------|-------|--------|-------|
| RBOB Gasoline NYMEX | c/gal | 280.00 | +5.00 |
| Heating Oil NYMEX | c/gal | 320.00 | +4.50 |

NATURAL GAS

| Instrument | Unit | Last | Chg |
|--------------------|----------|-------|-------|
| US Henry Hub NYMEX | \$/MMBtu | 3.19 | -0.09 |
| TTF (Europe) ICE | \$/MMBtu | 15.70 | -0.20 |

NGL

| Instrument | Unit | Last | Chg |
|-------------------------------|--------|--------|--------|
| US Mont Belvieu Propane NYMEX | \$/mt | 439.55 | +23.49 |
| US Mont Belvieu Ethane NYMEX | \$/gal | 0.35 | +0.01 |

PRICE SPREADS

| Instrument | Unit | Last | Chg |
|----------------------------------|--------|-------|-------|
| RBOB Gasoline/Brent Crack Spread | \$/bbl | 22.62 | -1.73 |
| WTI/Brent Spread | \$/bbl | -4.69 | +0.90 |

CARBON MARKET DAILY

| Instrument | Unit | Bid | Offer |
|-------------------------------------|---------|-------|-------|
| European Union Allowances (Spot) | EUR/ton | 69.34 | 69.36 |
| California Carbon Allowances (Spot) | USD/ton | 35.10 | 35.20 |

CURRENCIES

| Pair | Last | Chg |
|---------|--------|-------|
| EUR/\$ | 1.16 | +0.00 |
| USD/JPY | 155.20 | -0.15 |

VLGC Market Sees Volatility; Gas Carrier Rates Remain Firm

VLGC spot earnings reached record highs in late May before falling sharply through June, while overall gas carrier rates were reported to be holding strong at v...
Clarksons Research · Jun 1, 2026

US Retailers Frontload China Orders Ahead of Potential Tariff Hikes

US retailers have brought forward orders from China by four to six weeks to secure inventories for the Black Friday and Christmas holiday sales, anticipating po...
BusinessWorld · Jun 30, 2026

IMO Estimates 80 Naval Mines Still Threaten Strait of Hormuz Shipping

Despite a US-Iran peace framework, the IMO estimates that 80 naval mines continue to threaten shipping through the Strait of Hormuz, highlighting ongoing risks...
FreightWaves · Jun 30, 2026

US Gasoline Inventories Decline for 15th Consecutive Week

US gasoline inventories continued their downward trend, falling for the 15th consecutive week and remaining 5.6% below the five-year average as the summer drivi...
Marex · May 29, 2026