ASIAN OIL GROUP

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

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

COMMODITIES & MARKETS

EQUITIES

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

CURRENCIES

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

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

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

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