ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Wednesday, June 3, 2026 · As of Jun 3, 2026 17:00 ET · Sentiment: Bullish

Global crude oil prices rallied on Wednesday, June 3, 2026, driven by escalating geopolitical tensions in the Middle East and concerns over supply disruptions, pushing Brent and WTI benchmarks higher. This surge in oil prices, coupled with renewed geopolitical jitters, weighed on major equity markets, with the S&P 500 snapping a nine-day winning streak. Shipping markets continued to face disruptions and rising rates, particularly in the Transpacific trade, as an early peak se...

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	40,500	39,800
Suezmax, 130	WAF-UKC	32,100	31,500

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	20,700	26,500
MR, 37	TC2 (UKC-USAC)	18,200	19,100

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	49,200	127.5	112.5
Aframax, 115	28,500	72.0	65.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	13,000	Flat	30,231
174M3 TFDE (Atlantic)	15,500	Soft	35,120

LPG ($/DAY)

VLGC, 44 (AG-Japan)	34,800
VLGC, 44 (USGC-Japan)	62,100

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	509.5	426.0	586.5
Rotterdam	495.0	410.0	570.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	97.81	+1.81
WTI NYMEX	$/bbl	96.02	+2.26

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	313.16	-1.27
Heating Oil NYMEX	c/gal	305.50	+0.85

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	456.67	+5.25

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	33.72	-0.15

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	69.34	69.36

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,553.68	-56.10

CURRENCIES

Pair	Last	Chg
EUR/$	1.16	-0.01

DEVELOPMENTS

Oil Prices Rally as Geopolitical Tensions Escalate in Middle East
Brent and WTI crude benchmarks saw significant gains on Wednesday, driven by renewed threats to the U.S.-Iran ceasefire and concerns over regional supply securi...
Reuters · Jun 3, 2026

S&P 500 Snaps Nine-Day Winning Streak Amid Oil Surge and Geopolitical Jitters
Major U.S. stock indexes, including the S&P 500, retreated from recent highs as rising oil prices and ongoing Middle East instability weighed on investor sentim...
AP News · Jun 3, 2026

Transpacific Freight Rates Climb as Early Peak Season and Capacity Constraints Hit
The Transpacific Eastbound ocean freight market is experiencing an unusually early and aggressive peak season, leading to tight space, rising rates, and increas...
TradeWinds · Jun 3, 2026

IEA Forecasts Global Oil Demand Decline in 2026, Rebound Expected in 2027
The International Energy Agency projects a 1.1 million b/d drop in global oil demand for 2026, primarily due to higher fuel prices and supply disruptions, with...
S&P Global · Jun 17, 2026

Panama Canal Reintroduces Weight Restrictions Amid Drought Concerns
Carriers are facing reinstated cargo weight limits for shipments routing to the US East Coast and Gulf via the Panama Canal due to draft limitations caused by p...
Lloyd's List · Jun 10, 2026

U.S. Crude Inventories Fall Sharply, Reinforcing Supply Tightness Concerns
U.S. crude inventories fell by 8.0 million barrels during the week ending May 29, a larger-than-expected decline that supported higher oil prices.
EIA · Jun 3, 2026

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