

## Asian Oil Intelligence Desk - Daily Briefing

Thursday, June 4, 2026 · As of Jun 4, 2026 17:00 ET · Sentiment: Bullish

Global oil markets remained volatile on Thursday, June 4, 2026, with Brent crude falling to \$95.03/bbl amid ongoing geopolitical tensions in the Middle East and concerns over the Strait of Hormuz. Despite OPEC+ plans to increase production, supply security remained a key driver for energy prices. Equity markets saw a mixed day, with the S&P 500 gaining while the Nasdaq slipped, as transpacific freight rates continued their upward trend.

### 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

#### CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	25,000	22,000
MR, 37	TC2 (UKC-USAC)	18,500	17,000

#### TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	50,000	127.0	112.0
Aframax, 115	30,000	75.0	65.0

#### LNG (\$/DAY)

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

#### LPG (\$/DAY)

VLGC, 44 (AG-Japan)	38,000
VLGC, 44 (USGC-Japan)	42,000

#### BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	650.0	550.0	700.0
Rotterdam	630.0	530.0	680.0

### COMMODITIES & MARKETS

#### EQUITIES

Index	Last	Chg
S&P 500 <small>United States</small>	7,584.31	+30.63
Dow Jones Industrial Average <small>United States</small>	51,561.93	+874.86
Nasdaq Composite <small>United States</small>	26,830.96	-23.02

### ENERGY PRICES

#### CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	95.03	-2.74
WTI NYMEX	\$/bbl	93.04	-2.98

#### PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	303.83	-9.33
Heating Oil NYMEX	c/gal	295.50	-8.50

#### NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	3.34	+0.12

#### NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	423.85	-30.79

#### PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	32.58	-1.18

### CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	72.50	72.55

### CURRENCIES

Pair	Last	Chg
EUR/\$	1.16	-0.01
USD/JPY	155.20	+0.15

### DEVELOPMENTS

#### Brent Crude Falls to \$95.03 Amid Middle East Tensions and Hormuz Concerns

Oil prices eased on Thursday, with Brent crude dropping 2.8% to \$95.03 per barrel, as ongoing geopolitical tensions between the U.S. and Iran, coupled with security concerns in the Strait of Hormuz, weighed on the market.   
Pittsburgh Post-Gazette · Jun 4, 2026

#### OPEC+ Members Agree to Increase Oil Production Quotas for June

Seven OPEC+ member states, including Saudi Arabia and Russia, decided to increase oil production quotas by 188,000 barrels per day (BPD) for June, aiming to support global oil supply.   
Interfax / OPEC.org · May 4, 2026

#### Transpacific Freight Rates Surge as Capacity Tightens Ahead of Peak Season

Spot rates on the Transpacific trade route climbed again in late May, with General Rate Increases (GRIs) holding and carriers actively pulling capacity, leading to higher freight costs.   
Averitt / J.M. Rodgers Co. · Jun 4, 2026

#### US Crude Oil Inventories Plummet, Signaling Tight Supply

US crude oil inventories fell by 8 million barrels last week, double the forecast, with inventories at the Cushing terminal declining to minimum operating level.   
RoboForex · Jun 4, 2026

#### S&P 500 Rallies, Nasdaq Slips as AI Stocks Show Weakness

Wall Street saw a mixed performance, with the S&P 500 rising 0.4% and the Dow soaring 1.7% to a record, while the Nasdaq composite slipped 0.1% due to weakness in AI stocks.   
AP News / Trefis · Jun 4, 2026

#### Norway Intensifies Lobbying Efforts to Reopen Arctic for Oil and Gas Drilling

Norway has increased its lobbying in Brussels to soften or scrap the EU moratorium on Arctic oil and gas drilling, arguing that Europe needs dependable volumes.   
COMCAM · Jun 3, 2026