

Asian Oil Intelligence Desk - Daily Briefing

Wednesday, May 6, 2026 · As of May 6, 2026 17:00 ET · Sentiment: Bearish

Crude oil markets experienced a significant downturn today, with both WTI and Brent plunging on news of potential peace talks in the Middle East and easing supply concerns. This bearish sentiment in crude was somewhat offset by a rally in equity markets, while natural gas saw a modest dip. Shipping rates remained volatile, influenced by ongoing geopolitical developments.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	45,000	42,000
Suezmax, 130	WAF-UKC	33,000	31,000
Aframax, 80	Med-Med	29,000	28,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	22,000	27,000
LR1, 55	TC5 (AG-Japan)	19,000	22,000
MR, 37	TC2 (Cont-USAC)	25,000	26,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	51,000	129.0	114.0
Aframax, 115	29,000	69.0	59.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	14,000	Flat	31,000
174M3 MEGI (West)	12,500	Soft	29,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	36,000
VLGC, 44 (USG-Japan)	43,000

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	520.0	435.0	600.0
Rotterdam	515.0	430.0	595.0
Fujairah	525.0	440.0	610.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,365.12	+108.84

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	101.27	-8.60
WTI NYMEX	\$/bbl	95.08	-7.19

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	304.76	-10.00
Heating Oil NYMEX	c/gal	310.00	-8.00

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.73	-0.06

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	414.39	-17.72

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	26.73	+4.40

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	75.90	76.10

CURRENCIES

Pair	Last	Chg
EUR/\$	1.18	+0.01

DEVELOPMENTS

International Crude Oil Futures Plunge on May 6 Amid Peace Talk Hopes

WTI crude oil futures settled at \$95.08 per barrel, down \$7.19, while Brent crude futures dropped \$8.60 to \$101.27 per barrel, as markets reacted to news of pot...
SunSirs / FXEmpire · May 6, 2026

S&P 500 Rallies to Record High as Oil Prices Sink

The S&P 500 rose 1.5% to close at 7,365.12, reaching another record high, as hopes for a deal to reopen the Strait of Hormuz spurred optimism in equity markets...
AP News / Morgan Stanley · May 6, 2026

Hormuz Disruption Drives Americas Crude Exports to All-Time High in May

Dirty tanker shipments from the Americas hit an all-time high of 14.5 million b/d in May, a 40% increase from May 2025, as transits through the Strait of Hormuz...
S&P Global · June 8, 2026

LNG Carrier Orders Set to Rebound in 2026 Despite Market Uncertainty

Analysts at Poten & Partners indicated that LNG carrier orders are poised for a rebound in 2026, though market uncertainty and rising shipbuilding costs, partic...
Poten & Partners · May 5, 2026

EU Carbon Allowance Prices Rise to €76/ton on May 6

European carbon allowance prices (EUAs) increased to €76 per tonne on May 6, up from €73 per tonne at the start of the week, influenced by volatile energy price...
IndexBox / GMK Center · May 6, 2026

US Crude Inventories Show Unexpected Draw, Refinery Utilization Rises

The latest EIA report, released on May 6, showed a 2.3 million barrel draw in U.S. commercial crude inventories for the week ending May 1st, with refinery utili...
CME Group · May 7, 2026