ASIAN OIL GROUP

# 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 |

## 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 |

## COMMODITIES & MARKETS

### EQUITIES

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

## 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

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