ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Friday, May 8, 2026 · As of May 8, 2026 17:00 ET · Sentiment: Bearish

Energy markets on May 8, 2026, were heavily influenced by ongoing geopolitical tensions in the Middle East, particularly the effective closure of the Strait of Hormuz, which continued to disrupt oil and LNG flows and drive up tanker rates. Despite these supply concerns, crude oil prices saw some downward pressure amid hopes of a potential US-Iran peace deal, while strong US jobs data propelled equity markets to new highs.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	95,000	78,000
Suezmax, 130	WAF-UKC	60,000	52,000
Aframax, 80	Cross-Med	45,000	38,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	35,000	28,000
MR, 37	TC2 (UKC-USAC)	30,000	25,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	70,000	129.0	138.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	70,000	Firm	95,000
160M3 Tri-fuel diesel electric (West)	65,000	Firm	88,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	65,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	650.0	550.0	750.0
Rotterdam	670.0	570.0	770.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	101.29	+0.50
WTI NYMEX	$/bbl	95.42	+0.61

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	305.00	+5.00
ULSD Heating Oil NYMEX	c/gal	315.00	+4.50

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	2.76	-0.01
EU TTF ICE	EUR/MWh	44.14	+0.58

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	430.00	+15.12
US Mont Belvieu Ethane NYMEX	$/gal	0.35	+0.01

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	26.81	+0.50

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	84.80	85.20

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,398.93	+61.82
Dow Jones Industrial Average United States	49,609.16	+12.19

CURRENCIES

Pair	Last	Chg
EUR/$	1.18	0.00

DEVELOPMENTS

Strait of Hormuz Closure Continues to Disrupt Global Oil and LNG Flows

The Strait of Hormuz remained effectively closed on May 8, 2026, with US efforts to guide transits facing Iranian resistance and attacks on tankers. This ongoin...

Seatrade Maritime News · May 7, 2026

VLCC Secondhand Prices Surge Amid Middle East Tensions and Demand for Prompt Tonnage

Geopolitical risks and the effective closure of the Strait of Hormuz have led to an unprecedented surge in secondhand VLCC prices, with five-year-old vessels co...

iMarine · May 9, 2026

IEA Forecasts Contraction in Global Oil Demand for 2026

The International Energy Agency (IEA) revised its 2026 global oil demand forecast downward, projecting a contraction of 420 kb/d year-on-year. This significant...

IEA · May 13, 2026

US Stock Markets Hit Record Highs on Strong Jobs Report

US stock markets, including the S&P 500 and Nasdaq Composite, climbed to all-time highs on May 8, 2026, following a robust jobs report that showed employers add...

AP News · May 8, 2026

Hopes for US-Iran Deal Weigh on Crude Oil Prices

Despite ongoing tensions, crude oil prices experienced some downward pressure amid reports of a potential 60-day memorandum of understanding between the US and...

Marex · May 29, 2026

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