



Asian Oil Intelligence Desk - Daily Briefing

Monday, May 11, 2026 · As of May 11, 2026 17:00 ET · Sentiment: Bullish

Global energy markets on May 11, 2026, were dominated by escalating US-Iran tensions and the ongoing closure of the Strait of Hormuz, driving crude oil prices significantly higher. Shipping rates for tankers and LNG carriers remained elevated due to supply disruptions and increased demand for prompt tonnage.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	100,000	70,000
Suezmax, 130	WAF-UKC	121,800	90,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	60,000	45,000
MR, 37	TC2 (UKC-USAC)	45,000	35,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	75,000	129.0	138.0
Suezmax, 150	60,000	88.0	88.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	150,000	Strong	80,000
174M3 TFDE (Atlantic)	165,000	Strong	90,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	80,000
VLGC, 44 (USGC-Japan)	95,000

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	680.0	580.0	780.0
Rotterdam	650.0	560.0	750.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,412.84	+13.91
Dow Jones Industrial Average United States	49,704.47	+95.31

DEVELOPMENTS

Oil prices surge as US rejects Iran peace offer, prolonging Strait of Hormuz closure fears.

Brent crude climbed over 4% to settle at \$104.21/bbl after President Trump rejected Iran's latest peace proposal, intensifying concerns over global oil supply d...
Reuters/HDFC Sky · May 11, 2026

VLCC secondhand prices soar, exceeding newbuild costs, driven by Middle East tensions and demand for prompt tonnage.

The resale price of a 5-year-old VLCC reached \$138 million, \$9 million higher than the average new ship cost of \$129 million, as geopolitical risks and the Horm...
iMarine/Seatrade Maritime News · May 07, 2026

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	104.21	+2.94
WTI NYMEX	\$/bbl	98.07	+2.65

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	314.78	+6.64
ULSD Heating Oil NYMEX	c/gal	330.00	+7.50

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.91	+0.15

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	442.52	+9.45

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	28.00	-0.15
ULSD/Brent Crack Spread	\$/bbl	35.00	+0.20

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	70.20	70.35

CURRENCIES

Pair	Last	Chg
EUR/\$	1.18	+0.00
USD/JPY	155.00	-0.20

Global oil demand forecast to contract significantly in Q2 2026 due to Hormuz disruption, IEA reports.

The IEA projected world oil demand to contract by 2.45 mb/d year-on-year in Q2 2026, with total losses since February reaching 12.8 mb/d, primarily due to the e...
IEA · May 13, 2026

US stock market inches to new records despite rising oil prices and geopolitical instability.

The S&P 500 rose 0.2% to 7,412.84, setting a new all-time high, as investors remained optimistic that the Iran conflict would not keep oil prices high for an ex...
Associated Press · May 11, 2026