



Asian Oil Intelligence Desk - Daily Briefing

Tuesday, May 12, 2026 · As of May 12, 2026 17:00 ET · Sentiment: Bullish

Global energy markets were bullish for crude oil on May 12, 2026, driven by escalating US-Iran tensions and continued disruptions in the Strait of Hormuz, pushing Brent prices above \$107/bbl. Meanwhile, US equities retreated as inflation fears mounted and a sell-off in technology stocks cooled Wall Street's record rally.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	95,000	70,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	30,000	28,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	47,763	129.0	138.0

LNG (\$/DAY)

Type	Spot Sent.	52wk
160M3 Tri-fuel diesel electric (East)	25,000 Strong	35,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	40,000
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BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	680.0	580.0	980.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,400.96	-14.77

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	107.99	+3.75
WTI NYMEX	\$/bbl	99.07	+1.00

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	369.77	+9.79

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.84	-0.07

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	453.52	+11.02

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	47.31	+0.35

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	70.50	70.60

CURRENCIES

Pair	Last	Chg
EUR/\$	1.17	0.00

DEVELOPMENTS

Oil Jumps as US-Iran Talks Stall; Brent Trades Above \$105

Oil prices extended gains on May 12, 2026, as fragile US-Iran negotiations and renewed supply concerns kept traders on edge, heightening fears of prolonged disr...

HDFC Sky · May 12, 2026

US stock market today: Oil price surge, inflation fears drag Wall Street, S&P 500 down 0.6%, Nasdaq 0.9% lower

US stocks retreated on Tuesday as rising oil prices, sticky inflation, and a selloff in technology shares cooled Wall Street's record-setting rally. The S&P 500...

The Times of India · May 12, 2026

VLCC Secondhand Prices Surge Up to 35% Premium Amid Middle East Tensions

The resale price of a 5-year-old VLCC reached \$138 million, \$9 million higher than the average new ship cost of \$129 million, driven by geopolitical risks and d...

iMarine · May 09, 2026

Mont Belvieu Propane Price Soars over Conway

The Iran war significantly increased the value of Gulf Coast propane relative to inland markets, pushing international buyers toward U.S. cargoes and strengthen...

RBN Energy · May 12, 2026

NextEra Energy and Dominion Energy to combine in \$420 billion deal

NextEra Energy and Dominion Energy agreed to combine, creating a \$420 billion energy group, reflecting growing demand for power driven by AI data centers and br...

Marex · May 12, 2026

Global oil inventories depleting at record pace due to Hormuz disruption

More than ten weeks after the Middle East war began, mounting supply losses from the Strait of Hormuz are depleting global oil inventories at a record pace, wit...

IEA · May 13, 2026