ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Thursday, May 14, 2026 · As of May 14, 2026 17:00 ET · Sentiment: Bullish

Global energy markets on May 14, 2026, saw crude oil prices remain elevated due to ongoing Middle East tensions and Strait of Hormuz restrictions, while US stock markets, including the S&P 500 and Nasdaq, hit record highs. Shipping markets experienced unprecedented VLGC rates driven by the Hormuz closure and rerouting of LPG cargoes. Natural gas prices were subdued but showed signs of strengthening demand, and EU carbon allowances traded firmly amidst policy updates.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	60,000	55,000
Suezmax, 130	WAF-UKC	45,000	42,000

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	30,000	28,000
MR, 37	TC2 (UKC-USAC)	25,000	23,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	65,000	135.0	120.0
Aframax, 100	40,000	75.0	68.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	15,000	Firm	35,000
174M3 MEGI (Atlantic)	20,000	Firm	40,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	150,000
VLGC, 44 (Houston-Chiba)	170,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	510.0	430.0	590.0
Rotterdam	525.0	445.0	605.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,501.24	+56.99
Dow Jones Industrial Average United States	50,063.46	+370.26
Nasdaq Composite United States	26,635.22	+232.88

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	105.72	+0.09
WTI NYMEX	$/bbl	101.17	+0.15

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	360.57	-1.30
Heating Oil NYMEX	c/gal	320.15	+0.85

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	2.79	-0.09
TTF (Europe) ICE	EUR/MWh	35.50	+0.75

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	432.52	-6.30
US Mont Belvieu Ethane NYMEX	c/gal	30.20	+0.10

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	45.72	-0.64
WTI/Brent Spread	$/bbl	-4.55	-0.06

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	75.50	75.70

CURRENCIES

Pair	Last	Chg
EUR/$	1.17	0.00
$/JPY	155.80	+0.15

DEVELOPMENTS

Crude Oil Prices Remain Elevated Amid Middle East Tensions and Hormuz Restrictions

Brent crude oil was near $109.33 and WTI near $102.40 as of May 15, up over 7% on the week, driven by heavily restricted Strait of Hormuz transits, rapid global...

Vantage Markets / FXEmpire · May 14, 2026

US Stock Markets Hit Record Highs, Driven by Tech and AI Optimism

The S&P 500 climbed 0.8% to 7,501.24, setting an all-time high for a second straight day, while the Dow Jones Industrial Average rose 0.7% to 50,063.46. The Nas...

AP News / TheStreet / The Times of India · May 14, 2026

VLGC Spot Rates Soar to Record Levels Due to Strait of Hormuz Closure

US Gulf very large gas carrier (VLGC) freight rates climbed to a record $305/t on the Houston-Chiba route on May 13, the highest since Argus began assessments i...

Argus Media / IndexBox / Splash247 · May 13, 2026

EU Carbon Allowance Prices Remain Firm Amid Policy Updates and Market Volatility

In May 2026, EU carbon allowance futures averaged EUR74.04 per tonne, a 5.7% increase from March, with prices trading between EUR74 and EUR77 per tonne. Market...

IndexBox / GMK Center · May 14, 2026

Russia Expands LNG 'Dark Fleet' Effort With a 19-Year-Old Tanker

A liquefied natural gas tanker, the Arctic Express, docked at a US-sanctioned storage unit in Russia's Murmansk region, marking its first loading of blacklisted...

Bloomberg / Energy Connects · May 13, 2026

Natural Gas Futures Subdued Despite Strengthening Demand Ahead of Summer

The U.S. natural gas market remained well supplied heading into summer, keeping price growth modest despite signs of strengthening demand. After several weeks b...

EIA / DeGolyer & MacNaughton · May 14, 2026

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