ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Monday, May 18, 2026 · As of May 18, 2026 17:00 ET · Sentiment: Neutral

Global energy markets saw mixed movements on Monday, May 18, 2026, with crude oil prices firming slightly amid ongoing geopolitical concerns, while natural gas experienced a modest decline. Shipping rates remained relatively stable across most segments, though some tanker routes showed minor fluctuations.

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	45,500	43,000
Suezmax, 130	WAF-UKC	32,100	30,500
Aframax, 80	Carib-USGC	28,900	27,800

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	25,300	24,000
MR, 37	TC2 (UKC-USAC)	21,700	20,500

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	52,000	130.0	115.0
Suezmax, 130	38,000	90.0	78.0

LNG ($/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	51,000	Stable	65,000
174M3 MEGI (West)	55,000	Firm	70,000

LPG ($/DAY)

VLGC, 44 (AG-Japan)	38,500
VLGC, 44 (USGC-Japan)	42,000

BUNKERS ($/MT)

Port	VLSFO	HSFO	MGO
Singapore	655.0	550.0	750.0
Rotterdam	645.0	540.0	740.0
Fujairah	660.0	555.0	755.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	5,520.30	+15.70
FTSE 100 United Kingdom	8,350.10	+25.50

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	85.20	+0.85
WTI NYMEX	$/bbl	81.50	+0.78

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	270.50	+1.50
NY Harbor ULSD NYMEX	c/gal	265.30	+1.20

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	3.05	-0.08
TTF (Europe) ICE	EUR/MWh	32.50	-0.50

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	452.00	+2.10
US Mont Belvieu Ethane NYMEX	$/gal	0.35	+0.01

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	24.50	+0.25
ULSD/Brent Crack Spread	$/bbl	28.10	+0.15

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	80.10	80.20
California Carbon Allowances (Spot)	USD/ton	38.50	38.60

CURRENCIES

Pair	Last	Chg
EUR/$	1.10	+0.00
USD/JPY	155.80	-0.20

DEVELOPMENTS

OPEC+ Agrees to Raise May Output Targets Despite Mideast Gulf Conflict

The eight core OPEC+ members agreed to raise their collective production target by 206,000 b/d in May, continuing a process to unwind 1.65mn b/d of cuts that be...

S&P Global · May 18, 2026

LNG Shipping Rates Surge Amid Escalating Strait of Hormuz Risks

Global LNG shipping rates have seen a sharp increase, with spot charter rates for modern LNG carriers surging due to escalating geopolitical risks in the Middle...

Bloomberg · May 17, 2026

US Crude Exports Hit Record High in May as Hormuz Disruptions Reroute Global Flows

US crude oil exports reached a record 5.6 million b/d in May, as ongoing disruptions in the Strait of Hormuz compelled global buyers to seek alternative supply...

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EU Carbon Border Adjustment Mechanism (CBAM) Enters Definitive Regime in 2026

The European Union's Carbon Border Adjustment Mechanism (CBAM) officially entered its definitive regime in 2026, aiming to put a fair price on carbon emissions...

European Commission · May 18, 2026

Global Oil Demand Continues Steady Growth into 2026

Global oil consumption is projected to continue its steady growth, with forecasts indicating an increase of approximately 1.3-1.5 million barrels per day in 202...

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Concerns Rise Over Potential US Port Labor Disruptions

Shipping industry analysts are closely monitoring ongoing labor negotiations at major US East and Gulf Coast ports, with concerns rising over potential disrupti...

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