

Asian Oil Intelligence Desk - Daily Briefing

Wednesday, May 20, 2026 · As of May 20, 2026 17:00 ET · Sentiment: Bearish

US stock markets rallied on Wednesday as easing bond market pressures and falling oil prices boosted investor sentiment. Crude oil experienced a significant decline amid renewed hopes for a US-Iran agreement, while tanker freight rates saw minor falls due to slower activity. Secondhand VLCC prices, however, remained elevated.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	38,000	40,000
Suezmax, 130	WAF-UKC	28,000	30,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	19,500	25,000
MR, 37	TC2 (ARA-USAC)	9,000	12,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	76,900	130.5	138.0

LNG (\$/DAY)

Type	Spot Sent.	52wk
160M3 Tri-fuel diesel electric (East)	13,000 Flat	30,231

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	34,643
---------------------	--------

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	508.0	425.0	585.0
Rotterdam	520.0	435.0	595.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,432.97	+79.36

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	105.02	-6.26
WTI NYMEX	\$/bbl	98.26	-5.89

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	213.67	+2.83
Heating Oil NYMEX	c/gal	200.50	+1.50

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	3.18	-0.05

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	239.38	-18.13

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	23.19	-0.15

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	69.34	69.36

CURRENCIES

Pair	Last	Chg
EUR/\$	1.16	0.00

DEVELOPMENTS

US stocks rally as bond market pressure eases and oil prices fall

The S&P 500 climbed 1.1% for its first rise in four days, as easing yields in the bond market and falling oil prices offered relief to investors. Technology sto...

Associated Press · May 20, 2026

Brent crude falls sharply on hopes of US-Iran agreement

Brent crude prices fell 5.6% to settle at \$105.02 per barrel, with WTI also declining, as President Trump indicated US-Iran negotiations were in their 'final st...

Associated Press · May 20, 2026

Tanker market activity slows, crude and product rates see minor falls

The tanker market experienced a slight slowdown in activity, leading to minor falling rates for both crude oil and product tankers across most areas and directi...

Shipping Telegraph · May 20, 2026

Secondhand VLCC prices surge, exceeding newbuild costs amid Middle East tensions

Five-year-old VLCCs are trading at a premium of up to 35% over newbuild prices, with values reaching \$138 million, driven by geopolitical risks, the effective c...

iMarine · May 09, 2026

Natural gas futures remain subdued despite rising demand

Henry Hub natural gas prices stayed modest, with the prompt month rising to \$3.11 per MMBtu on May 19, but overall prices remain subdued due to sustained produc...

EIA · May 28, 2026

Navios Maritime Partners orders new VLCCs with long-term charters

Navios Maritime Partners announced an order for up to eight 319,000 DWT VLCCs, with the first batch of four costing \$120.5 million per vessel and secured under...

iMarine · May 25, 2026

Container freight rates rally on major trade lanes due to capacity management and Red Sea disruptions

Global container freight rates rallied on major trade lanes, particularly the Pacific loop, as carriers aggressively managed capacity and the ongoing closure of...

SeaVantage · May 12, 2026