

Asian Oil Intelligence Desk - Daily Briefing

Monday, May 25, 2026 · As of May 22, 2026 16:00 ET · Sentiment: Bullish

Global energy markets remained highly volatile as of May 22, 2026, with crude oil prices climbing amid persistent uncertainty surrounding US-Iran peace negotiations and ongoing Strait of Hormuz disruptions. US stock markets closed higher on Friday before the Memorial Day holiday, while tanker rates surged due to geopolitical tensions and increased demand for prompt vessel availability.

SHIPPING RATES & BUNKERS

DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	85,000	60,000
Suezmax, 130	WAF-UKC	65,000	45,000
Aframax, 70	Cross-Med	50,000	35,000

CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	45,000	35,000
LR1, 55	TC2 (ARA-USG)	35,000	28,000
MR, 37	TC14 (USG-UKC)	30,000	25,000

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	70,000	129.0	138.0

LNG (\$/DAY)

Type	Spot	Sent.	52wk
160M3 Tri-fuel diesel electric (East)	100,000	Firm	70,000
174M3 ME-GI (West)	90,000	Firm	65,000

LPG (\$/DAY)

VLGC, 44 (AG-Japan)	60,000
VLGC, 84 (USG-Japan)	70,000

BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	515.0	430.0	590.0
Rotterdam	500.0	415.0	575.0

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,473.47	+27.75

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	104.96	+2.38

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	345.39	+7.43

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	2.92	-0.22

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	445.60	+39.61

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	25.00	-0.15

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	70.00	70.05

CURRENCIES

Pair	Last	Chg
EUR/\$	1.16	0.00

DEVELOPMENTS

Crude Oil Prices Climb Amid US-Iran Peace Talk Uncertainty and Hormuz Tensions

Oil prices rose on May 22, 2026, as investors reacted to limited progress in US-Iran negotiations and continued concerns over supply disruptions through the Strait of Hormuz.
The Times of India / Angel One News · May 22, 2026

US Stock Markets Closed for Memorial Day on Monday, May 25, 2026

US equity and bond markets, including the S&P 500 and Nasdaq, were closed on Monday, May 25, 2026, in observance of Memorial Day, with trading resuming the following day.
EskiSignal / Revenue Beat Analysis / Nasdaq · May 25, 2026

VLCC Secondhand Prices Surge, Exceeding Newbuild Costs Amid Middle East Tensions

Secondhand VLCC prices have surged by up to 35% premium over newbuild costs, driven by intense demand for immediate shipping capacity and geopolitical risks, particularly in the Middle East.
iMarine / Seatrade Maritime News / IndexBox · May 25, 2026

US Crude and Gasoline Inventories Decline Ahead of Summer Driving Season

US commercial crude inventories fell by 3.3 million barrels and gasoline stocks declined for the 15th consecutive week, signaling tightening supply as the count-down to summer driving season begins.
Marex / US Energy Information Administration (EIA) · May 28, 2026

Global Freight Markets Face Sustained Pressure from Middle East Disruption and Rising Costs

Ocean freight markets continued to experience significant disruption in May 2026 due to geopolitical instability in the Middle East, leading to extended transit times and rising costs.
Crane Worldwide Logistics · May 27, 2026

IMO Estimates 80 Naval Mines Still Threaten Shipping Through Strait of Hormuz

The International Maritime Organization (IMO) estimated that 80 naval mines continued to pose a threat to shipping through the Strait of Hormuz, highlighting the need for continued vigilance and international cooperation.
IATA (referencing IMO) · June 30, 2026