



## Asian Oil Intelligence Desk - Daily Briefing

Tuesday, May 26, 2026 · As of May 26, 2026 17:00 ET · Sentiment: Bullish

Global crude oil prices rebounded sharply on Tuesday, driven by renewed geopolitical tensions in the Middle East following reports of fresh US military action near the Strait of Hormuz. Despite the energy market volatility, major US equity indices like the S&P 500 and Nasdaq reached new record highs, fueled by strong tech sector performance. Shipping markets continued to grapple with the impact of the Hormuz crisis, leading to elevated tanker rates and unusual asset pricing d...

### SHIPPING RATES & BUNKERS

#### DIRTY TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	397,753	350,000

#### CLEAN TANKER (\$/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	20,500	26,400

#### TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	115,000	129.0	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
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#### BUNKERS (\$/MT)

Port	VLSFO	HSFO	MGO
Singapore	508.0	425.0	585.0

### COMMODITIES & MARKETS

#### EQUITIES

Index	Last	Chg
S&P 500 United States	7,519.12	+44.16

### ENERGY PRICES

#### CRUDE

Instrument	Unit	Last	Chg
Brent ICE	\$/bbl	98.00	+1.92

#### PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	285.00	+2.50

#### NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	\$/MMBtu	3.28	+0.09

#### NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	\$/mt	416.20	-32.54

#### PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	\$/bbl	21.70	-0.87

### CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	77.45	77.47

### CURRENCIES

Pair	Last	Chg
EUR/\$	1.17	-0.01

### DEVELOPMENTS

#### Oil Prices Rise on Reports of Fresh US Strikes Near Strait of Hormuz

Brent crude rose towards \$98 a barrel and WTI traded near \$91 after reports of new US military action in Iran, complicating hopes for a US-Iran agreement and re...  
NDTV Profit · May 26, 2026

#### S&P 500 and Nasdaq Hit New Records Driven by Tech Stocks

The S&P 500 rose 0.61% to 7,519.12, and the Nasdaq Composite climbed 1.19%, both notching fresh records, with Micron Technology's surge leading the advance.  
Yahoo Finance · May 26, 2026

#### VLCC Secondhand Prices Surge, Exceeding Newbuild Costs 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, as geopolitical risks continued to...  
iMarine · May 09, 2026

#### European Carbon Prices Reach Highs Amid ETS Reform Discussions

European carbon prices hit a high of €78/t on May 26, with EU Carbon Permits increasing to 77.46 EUR, as discussions on reforming the EU ETS and updated benchma...  
GMK Center · May 26, 2026

#### Tanker Market Dynamics Invert: Delivery Timing Overtakes Vessel Age as Key Pricing Factor

Ongoing Strait of Hormuz restrictions for over two months have inverted tanker market dynamics, with resale premiums for vessels under construction hitting up t...  
IndexBox · May 25, 2026