ASIAN OIL GROUP

Asian Oil Intelligence Desk - Daily Briefing

Friday, May 29, 2026 · As of May 29, 2026 17:00 ET · Sentiment: Bearish

Crude oil prices experienced a notable decline on Friday, May 29, 2026, driven by increasing speculation of a potential US-Iran ceasefire and de-escalation of tensions in the Middle East. This bearish sentiment for crude emerged despite reports of tightening US crude and product inventories. Meanwhile, global equity markets, particularly in the US, continued their upward trajectory, with the S&P 500 extending its winning streak, largely fueled by strong performance in the tec...

SHIPPING RATES & BUNKERS

DIRTY TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
VLCC, 270	AG-FE	40,300	39,700
Suezmax, 140	WAF-UKC	28,000	27,500
Aframax, 80	Carib-USGC	22,000	21,500

CLEAN TANKER ($/DAY)

Vessel	Route	Spot TCE	Avg YTD
LR2, 75	AG-FE	20,500	26,400
MR, 37	TC2	18,000	19,500

TIME CHARTER (KDWT)

Vessel	1yr	Newbuild	5yr
VLCC, 200+	49,000	127.0	112.0

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	515.0	430.0	590.0
Fujairah	510.0	428.0	588.0

ENERGY PRICES

CRUDE

Instrument	Unit	Last	Chg
Brent ICE	$/bbl	92.05	-1.69

PRODUCTS

Instrument	Unit	Last	Chg
RBOB Gasoline NYMEX	c/gal	312.67	-5.85

NATURAL GAS

Instrument	Unit	Last	Chg
US Henry Hub NYMEX	$/MMBtu	3.34	+0.30

NGL

Instrument	Unit	Last	Chg
US Mont Belvieu Propane NYMEX	$/mt	422.56	-0.52

PRICE SPREADS

Instrument	Unit	Last	Chg
RBOB Gasoline/Brent Crack Spread	$/bbl	39.27	-0.77

CARBON MARKET DAILY

Instrument	Unit	Bid	Offer
European Union Allowances (Spot)	EUR/ton	69.90	70.10

COMMODITIES & MARKETS

EQUITIES

Index	Last	Chg
S&P 500 United States	7,580.06	+15.13

CURRENCIES

Pair	Last	Chg
EUR/$	1.17	+0.00

DEVELOPMENTS

Oil Prices Fall on US-Iran Ceasefire Speculation

Crude oil prices, including Brent and WTI, declined on Friday amid increasing reports of a potential 60-day US-Iran ceasefire agreement, which could ease Middle...

Reuters/Times of India · May 29, 2026

US Crude and Product Inventories Decline Ahead of Summer Driving Season

US commercial crude inventories fell by 3.3 million barrels, while gasoline stocks declined for the 15th consecutive week and distillate inventories hit a 23-ye...

EIA/Marex · May 28, 2026

S&P 500 Extends Gains, Tech Sector Rallies on AI Demand

The S&P 500 closed higher for its seventh consecutive day and ninth straight week, reaching new all-time highs, largely driven by strong performances in tech st...

TheStreet/AP News · May 29, 2026

OPEC+ Postpones Production Increases Amid Slack Crude Prices

Key members of the OPEC+ alliance decided on Thursday to delay increasing oil production, citing weaker-than-expected demand and competition from non-allied pro...

Odessa American · May 28, 2026

China's Pivotal Role in Tanker Market Highlighted by Poten & Partners

A Poten & Partners analysis on May 29, 2026, emphasized China's critical influence on the global tanker market, noting its position as the largest crude oil imp...

Poten & Partners · May 29, 2026

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