



**Limited Report of Bitumen Market During the
First Two Weeks of June 2026**

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POLITICAL ANALYSIS

In today's bitumen and energy markets, stability is often only a surface illusion. Beneath the appearance of normalized tanker traffic, restored shipping flows, or temporary price calm, deeper geopolitical currents continue to shape the market with remarkable force. A reopening in the Gulf may ease immediate concerns, yet unresolved security risks still linger in the background. Diplomatic movements between Iran and the United States may not have produced final outcomes, but even the possibility of change has already influenced expectations, procurement behavior, and long-term commercial thinking. At the same time, policy shifts in India, sanctions on Russia, renewed tensions across the Middle East, and strategic reserve releases by the United States are collectively redrawing the logic of supply, pricing, and trade routes.

What makes this moment especially important is that the market is no longer reacting only to physical supply and demand. It is responding to anticipation, political signaling, strategic positioning, and the psychology of uncertainty. Freight premiums, insurance costs, contract structures, sourcing decisions, and inventory planning are all being shaped by events that often unfold far beyond refineries, ports, or construction markets. In such an environment, every regional development carries global implications, and every temporary adjustment may be the beginning of a larger structural shift.

This is precisely why a deeper reading of the market has become indispensable. Is the current calm in the Gulf a genuine sign of recovery, or merely an intermission before renewed disruption? How are sanctions and diplomatic negotiations quietly altering future trade corridors? Which countries and suppliers are likely to gain from the reconfiguration of regional supply patterns? And how should buyers, traders, and decision-makers interpret reserve interventions, political risk premiums, and changing procurement behavior in the months ahead?

The full version explores these questions in depth, offering not only a clearer view of current events, but also the strategic insight needed to understand what they truly mean for pricing, logistics, risk exposure, and future market direction.

Economic Analysis

In the evolving bitumen market, the crisis is no longer confined to price movements alone; it has become a deeper test of strategy, resilience, and commercial foresight. India's reassessment of its sourcing model reveals how quickly traditional procurement habits can become vulnerable when freight disruptions, political risks, sanctions, and regional instability interfere with familiar supply routes. At the same time, the intensifying competition for tanker availability across the Atlantic has shown that access to logistics can be just as decisive as access to the product itself. In such a market, a competitively priced cargo may lose its advantage if shipping capacity is scarce, delayed, or exposed to rising freight and insurance costs.

Meanwhile, Brazil's emerging ambitions in the bitumen supply chain suggest that the global map of supply may be entering a gradual phase of redistribution. As buyers search for more reliable and diversified origins, new regional players could begin to challenge established exporters and reshape long-standing trade equations. Across Asia, particularly in markets such as India, China, and South Korea, price volatility has further intensified the need for flexible procurement, smarter inventory planning, and stronger risk-management mechanisms. Buyers are no longer evaluating offers based solely on the base price of bitumen; the full delivered cost—including freight, insurance, port handling, storage, and route security—has become central to every serious commercial decision.

What makes this moment especially significant is the convergence of multiple pressures at once: unstable prices, strained logistics, shifting supplier hierarchies, evolving policy signals, and government interventions through reserve management. Each of these forces carries its own impact, but together they are pushing the market toward a new operating logic—one in which flexibility, supply security, and timely intelligence may be more valuable than short-term cost savings. The companies best positioned for this environment will not necessarily be those chasing the lowest price, but those capable of reading the structure behind the volatility.

Is India's diversification strategy a temporary response to crisis, or the beginning of a permanent shift in Asian bitumen trade?

Will tanker availability become a lasting source of market power for certain exporters?

Can Brazil truly emerge as a meaningful alternative in global supply chains?

How should buyers interpret price volatility when logistics costs are changing the real economics of every cargo?

And are reserve releases calming the market—or quietly signaling deeper supply stress?

The full version explores these questions in detail, offering a sharper view of how procurement strategies, freight dynamics, regional supply ambitions, pricing behavior, and policy signals are collectively reshaping the future of the bitumen market.

Scientific Analysis

The future of the bitumen and asphalt industry is no longer being shaped only by conventional production capacity or traditional road-building demand. A new generation of innovation is beginning to redefine what asphalt can do, how long it can last, and how responsibly it can be produced. From Nepal's use of plastic waste in asphalt mixtures to Rosneft's accelerated bitumen testing method, from Japan's integrated smart pavement systems to experimental self-healing asphalt, the industry is quietly moving toward a more advanced, efficient, and sustainable era.

What makes these developments particularly important is that they do not represent isolated technical experiments. Together, they reflect a broader transformation in the logic of infrastructure: roads are expected to be not only stronger, but smarter; not only cheaper to build, but more economical across their full life cycle; not only functional, but environmentally aligned with circular economy and low-carbon priorities. In this new environment, recycled materials, nano-additives, digital monitoring, faster quality control, and self-repairing pavement technologies are becoming signals of where the market may be heading.

For producers, these innovations could open the door to premium bitumen products, specialized applications, and new competitive advantages based on performance rather than volume alone. For governments and infrastructure developers, they may offer longer pavement lifetimes, reduced maintenance costs, lower environmental impact, and better use of public investment. And for emerging markets, especially those facing budget constraints and waste-management challenges, such technologies may provide a rare opportunity to combine economic efficiency with sustainability.

Yet the critical question remains: which of these innovations will remain experimental, and which will become commercially scalable?

Can plastic asphalt move from pilot projects to mainstream road construction?

Will faster testing methods reshape quality-control standards across the supply chain?

Could self-healing asphalt change the economics of road maintenance entirely?

And will nanotechnology and green materials create a new premium segment in the global bitumen market?

The full version explores these developments in greater depth, examining how sustainability, material science, operational efficiency, and advanced pavement technologies are beginning to reshape the future direction of the bitumen and asphalt industry.

Port-Wise Price Analysis

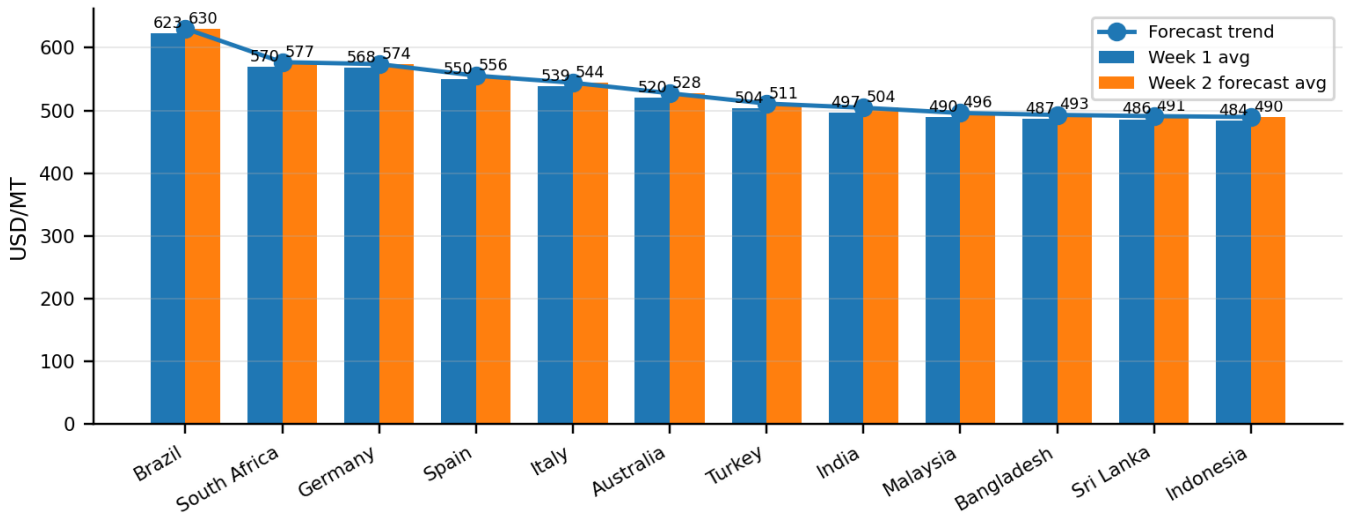
Global Market Overview

Week 1 price structure and Week 2 directional forecast

For Week 2, the forecast applies a moderate upward adjustment to each port-level quote rather than a sharp shock scenario. The assumption is that geopolitical sensitivity and logistics premiums remain present, but that physical supply continues to move. The resulting outlook is therefore a controlled increase across most ports, with the strongest relative pressure in Gulf-linked and high-friction import routes.

Each country page separates port-level Week 1 prices from the Week 2 forecast, then interprets the spread through landed-cost economics, route exposure, packaging differences, and short-term procurement risk.

Highest Average Bitumen Price Markets



Iran Bitumen Price Outlook

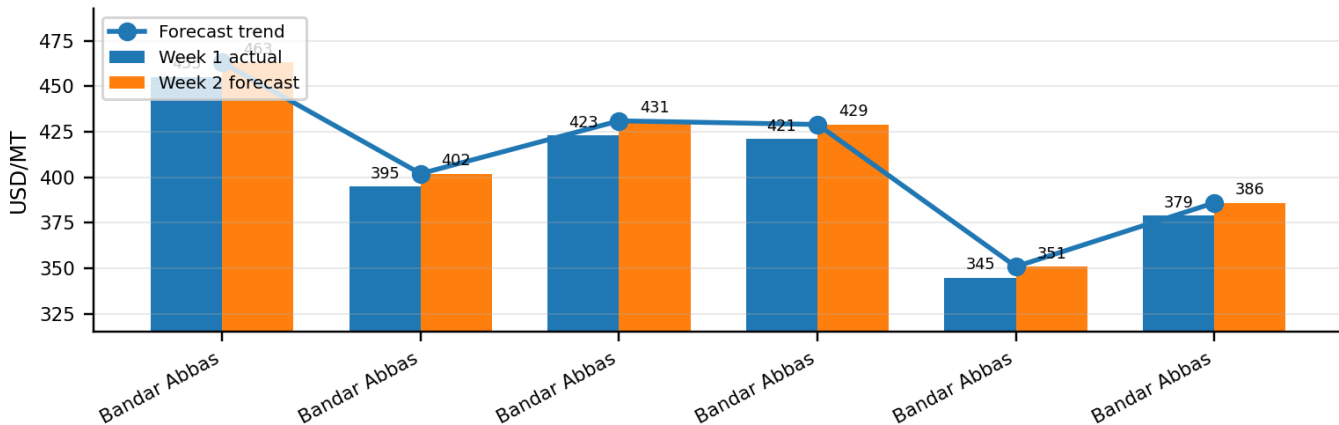
Week 1 June 2026 vs Week 2 June 2026 Forecast

Port / Terminal	Bitumen Grade	Basis	Week 1 Price (USD/MT)	Week 2 Forecast (USD/MT)	Change (USD/MT)	Change %
Bandar Abbas	60/70 (Drum)	FOB	455 ± 10	463 ± 10	+8	1.8%
Bandar Abbas	60/70 (Bulk)	FOB	395 ± 10	402 ± 10	+7	1.8%
Bandar Abbas	60/70 (Jumbo Bag)	FOB	423 ± 10	431 ± 10	+8	1.8%
Bandar Abbas	60/70 (Drum)	Ex-work	421 ± 10	429 ± 10	+8	1.8%
Bandar Abbas	60/70 (Bulk)	Ex-work	345 ± 10	351 ± 10	+6	1.8%
Bandar Abbas	60/70 (Jumbo Bag)	Ex-work	379 ± 10	386 ± 10	+7	1.8%

The Iran assessment shows an average Week 1 reference level of about 403 USD/MT, with the Week 2 forecast moving toward approximately 410 USD/MT. Iran shows a two-tier market between FOB and ex-work quotes at Bandar Abbas. FOB drum material remains the highest priced line, while ex-work bulk is the lowest-cost entry point in the table. The highest Week 1 quotation is linked to Bandar Abbas at 455 ± 10 on a FOB basis, while the lowest visible level is Bandar Abbas at 345 ± 10 on a Ex-work basis.

The forecast assumes a controlled upward adjustment rather than a sharp price shock. Freight risk, insurance sensitivity, port handling costs, and cautious buying behavior are expected to keep a premium in short-term quotes. The Week 2 increase is therefore moderate, but the market remains exposed to sudden changes in shipping confidence and petroleum product availability. For procurement teams, the practical reading is that the lowest nominal price is not always the best landed option. Basis differences such as FOB, CFR, CIF, and ex-work materially change responsibility for freight, insurance, and inland movement. Buyers should compare port-level landed economics, not only headline price, and keep flexibility in purchase timing while volatility persists.

Iran: Port-Level Bitumen Price Comparison



Russia Bitumen Price Outlook

Week 1 June 2026 vs Week 2 June 2026 Forecast

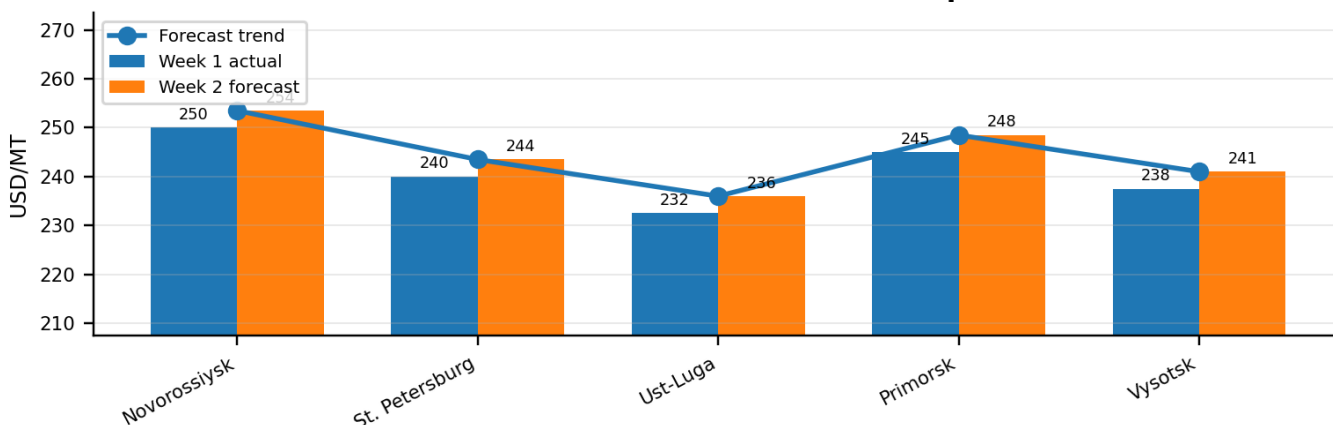
Port / Terminal	Bitumen Grade	Basis	Week 1 Price (USD/MT)	Week 2 Forecast (USD/MT)	Change (USD/MT)	Change %
Novorossiysk	60/70 (drum)	FOB	220–280	223–284	+4	1.4%
St. Petersburg	60/70 (drum)	FOB	210–270	213–274	+3	1.4%
Ust-Luga	60/70 (drum)	FOB	200–265	203–269	+4	1.4%
Primorsk	60/70 (drum)	FOB	215–275	218–279	+3	1.4%
Vysotsk	60/70 (drum)	FOB	205–270	208–274	+4	1.4%

The Russia assessment shows an average Week 1 reference level of about 241 USD/MT, with the Week 2 forecast moving toward approximately 244 USD/MT. Russian port quotations remain materially below most Asian and European delivered markets, but the port spread is wide, reflecting route-specific freight, access, and sanction-related risk differences. The highest Week 1 quotation is linked to Novorossiysk at 220–280 on a FOB basis, while the lowest visible level is Ust-Luga at 200–265 on a FOB basis.

The forecast assumes a controlled upward adjustment rather than a sharp price shock. Freight risk, insurance sensitivity, port handling costs, and cautious buying behavior are expected to keep a premium in short-term quotes. The Week 2 increase is therefore moderate, but the market remains exposed to sudden changes in shipping confidence and petroleum product availability.

For procurement teams, the practical reading is that the lowest nominal price is not always the best landed option. Basis differences such as FOB, CFR, CIF, and ex-work materially change responsibility for freight, insurance, and inland movement. Buyers should compare port-level landed economics, not only headline price, and keep flexibility in purchase timing while volatility persists.

Russia: Port-Level Bitumen Price Comparison



Singapore Bitumen Price Outlook

Week 1 June 2026 vs Week 2 June 2026 Forecast

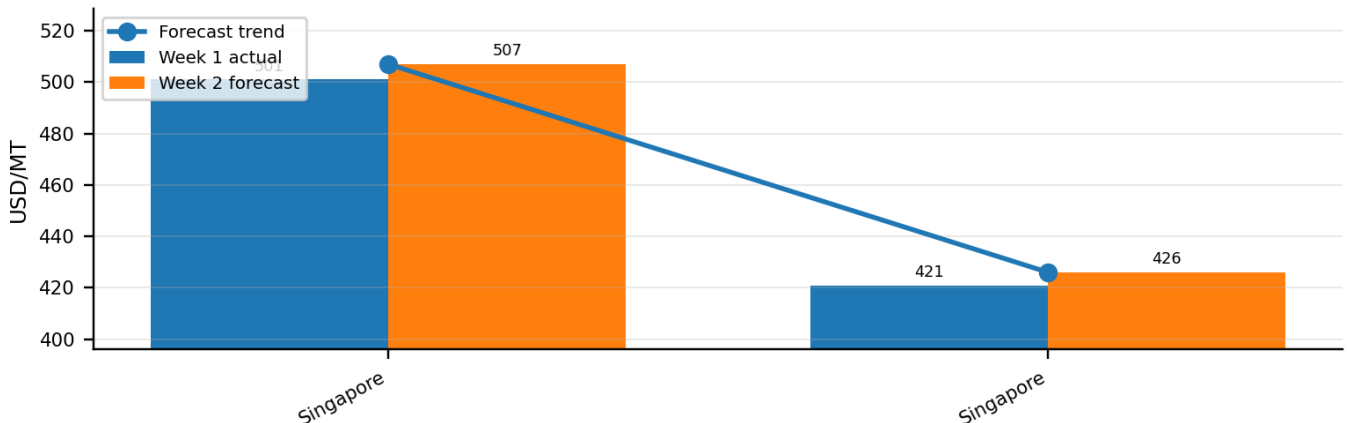
Port / Terminal	Bitumen Grade	Basis	Week 1 Price (USD/MT)	Week 2 Forecast (USD/MT)	Change (USD/MT)	Change %
Singapore	60/70 (drum)	CIF	501 ± 10	507 ± 10	+6	1.2%
Singapore	60/70 (bulk)	FOB	421 ± 10	426 ± 10	+5	1.2%

The Singapore assessment shows an average Week 1 reference level of about 461 USD/MT, with the Week 2 forecast moving toward approximately 466 USD/MT. Singapore remains a premium trading hub, with CIF drum pricing substantially above FOB bulk pricing. The spread points to the combined impact of packaging, delivered basis, and hub-related logistics cost. The highest Week 1 quotation is linked to Singapore at 501 ± 10 on a CIF basis, while the lowest visible level is Singapore at 421 ± 10 on a FOB basis.

The forecast assumes a controlled upward adjustment rather than a sharp price shock. Freight risk, insurance sensitivity, port handling costs, and cautious buying behavior are expected to keep a premium in short-term quotes. The Week 2 increase is therefore moderate, but the market remains exposed to sudden changes in shipping confidence and petroleum product availability.

For procurement teams, the practical reading is that the lowest nominal price is not always the best landed option. Basis differences such as FOB, CFR, CIF, and ex-work materially change responsibility for freight, insurance, and inland movement. Buyers should compare port-level landed economics, not only headline price, and keep flexibility in purchase timing while volatility persists.

Singapore: Port-Level Bitumen Price Comparison



China Bitumen Price Outlook

Week 1 June 2026 vs Week 2 June 2026 Forecast

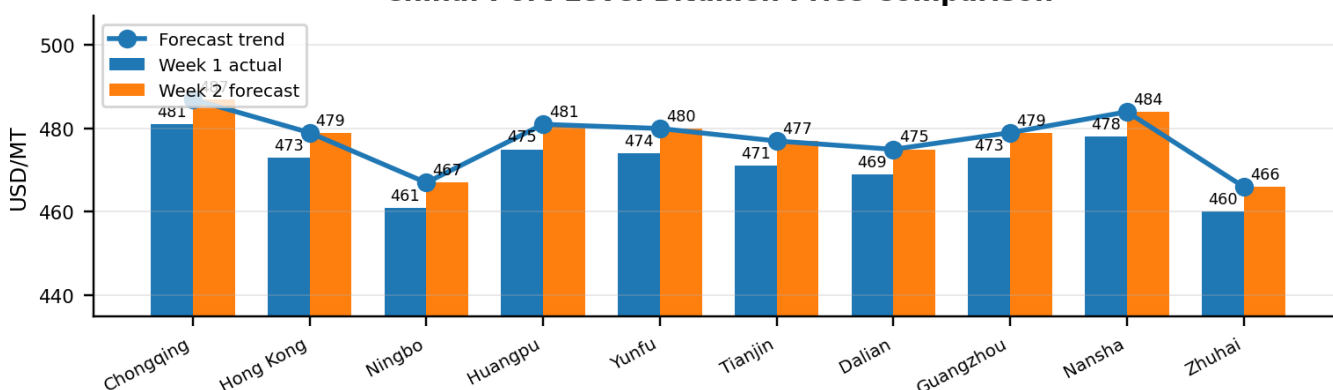
Port / Terminal	Bitumen Grade	Basis	Week 1 Price (USD/MT)	Week 2 Forecast (USD/MT)	Change (USD/MT)	Change %
Chongqing	60/70 (drum)	CFR	481 ± 10	487 ± 10	+6	1.3%
Hong Kong	60/70 (drum)	CFR	473 ± 10	479 ± 10	+6	1.3%
Ningbo	60/70 (drum)	CFR	461 ± 10	467 ± 10	+6	1.3%
Huangpu	60/70 (drum)	CFR	475 ± 10	481 ± 10	+6	1.3%
Yunfu	60/70 (drum)	CFR	474 ± 10	480 ± 10	+6	1.3%
Tianjin	60/70 (drum)	CFR	471 ± 10	477 ± 10	+6	1.3%
Dalian	60/70 (drum)	CFR	469 ± 10	475 ± 10	+6	1.3%
Guangzhou	60/70 (drum)	CFR	473 ± 10	479 ± 10	+6	1.3%
Nansha	60/70 (drum)	CFR	478 ± 10	484 ± 10	+6	1.3%
Zhuhai	60/70 (drum)	CFR	460 ± 10	466 ± 10	+6	1.3%

The China assessment shows an average Week 1 reference level of about 472 USD/MT, with the Week 2 forecast moving toward approximately 478 USD/MT. China shows a broad port-level delivered range. Chongqing and Nansha sit at the upper end, while Zhuhai and Ningbo remain lower, indicating differentiated inland logistics and discharge-location premiums. The highest Week 1 quotation is linked to Chongqing at 481 ± 10 on a CFR basis, while the lowest visible level is Zhuhai at 460 ± 10 on a CFR basis.

The forecast assumes a controlled upward adjustment rather than a sharp price shock. Freight risk, insurance sensitivity, port handling costs, and cautious buying behavior are expected to keep a premium in short-term quotes. The Week 2 increase is therefore moderate, but the market remains exposed to sudden changes in shipping confidence and petroleum product availability.

For procurement teams, the practical reading is that the lowest nominal price is not always the best landed option. Basis differences such as FOB, CFR, CIF, and ex-work materially change responsibility for freight, insurance, and inland movement. Buyers should compare port-level landed economics, not only headline price, and keep flexibility in purchase timing while volatility persists.

China: Port-Level Bitumen Price Comparison



Forecast

...Political Forecast...

Factor	Expected Trend	Risk Level	Outlook
Strait of Hormuz	Elevated but manageable risk	Medium	Shipping security concerns likely to persist
Iran–US Relations	Gradual improvement	Medium	Diplomatic signals may improve sentiment
Russia Trade Environment	Stable pressure	Medium	Existing restrictions remain influential
Infrastructure Policies	Supportive	Low	Government projects continue to support demand

The political outlook for the global bitumen market during the next three weeks will be shaped primarily by developments in the Middle East, evolving sanctions frameworks, and government infrastructure priorities across Asia and emerging economies. The Strait of Hormuz remains the single most important geopolitical chokepoint for bitumen-exporting countries. Even in the absence of a direct disruption, market participants continue to price risk into freight contracts because any deterioration in regional security conditions could affect vessel availability, insurance premiums, and delivery schedules. Importers are therefore expected to maintain a cautious purchasing strategy, favoring shorter procurement cycles and flexible contracts.

Iran–US diplomatic developments will remain an important source of uncertainty. Markets are unlikely to receive a definitive breakthrough during the forecast period, but even incremental diplomatic signals could influence expectations surrounding future energy exports. Traders tend to react to expectations before policy changes occur, which means political rhetoric may have a measurable impact on sentiment. Export-oriented buyers in Asia are expected to monitor negotiations closely when planning inventory accumulation and forward purchases.

Base Case: Stable political conditions with no major supply interruptions. **Bullish Case:** Improved diplomatic relations and stronger infrastructure commitments support confidence. **Bearish Case:** Escalation of regional tensions increases logistics risk and creates temporary disruptions.

...Economic Forecast...

Factor	Expected Trend	Outlook
Crude Oil Market	Gradual increase	Supports bitumen production costs
Freight & Logistics	Mild volatility	Transportation costs remain sensitive
Infrastructure Spending	Steady growth	Supports consumption across Asia
Regional Demand	Moderate increase	Seasonal construction activity remains strong

Economic conditions during the next three weeks are expected to remain moderately supportive for the global bitumen market. Crude oil prices will continue to serve as the primary benchmark influencing production economics and market sentiment. While sharp price movements are not expected under the base scenario, traders should remain attentive to energy market volatility driven by geopolitical developments and inventory data.

Infrastructure spending remains one of the strongest economic drivers of bitumen demand. Public-sector investment programs across emerging markets continue to generate stable consumption. This structural support reduces downside risk and provides a foundation for market stability even when short-term economic conditions fluctuate.

Base Case: Moderate growth in demand and stable supply conditions. **Bullish Case:** Stronger infrastructure spending and declining freight costs accelerate purchasing activity. **Bearish Case:** Weaker industrial activity and higher logistics costs reduce procurement volumes. Overall, economic indicators suggest that bitumen demand should remain resilient throughout the forecast period, supporting stable to slightly higher pricing in most regions.

... Bitumen Price Forecast...

Region	Expected Trend	Outlook
Gulf Markets	Mild upward trend	Supported by stable export demand
Asia-Pacific	Gradual increase	Driven by infrastructure activity
Europe	Moderate upward pressure	Energy and logistics costs remain influential
Emerging Markets	Slightly bullish	Demand remains resilient despite volatility

Bitumen pricing during the next three weeks is expected to remain firm across most major regions. Gulf exporters including Iran, the UAE, and Iraq are likely to maintain a relatively stable pricing environment supported by steady export demand and manageable supply conditions. Under the base scenario, prices are expected to trend modestly higher rather than experience sharp increases.

Expected Regional Ranges:

Gulf Markets: Stable to slightly higher, approximately 2–4% above early June levels.

Asia-Pacific: Stable to moderately bullish, approximately 2–5% higher.

Europe: Stable with a mild upward bias, approximately 1–3% higher.

Emerging Markets: Mixed performance, generally within a ±3% range.

Base Case: Global bitumen prices rise gradually as infrastructure demand and stable crude prices support sentiment. **Bullish Case:** Improved demand and stronger crude markets push prices beyond current expectations. **Bearish Case:** Logistics disruptions, weaker industrial activity, or lower oil prices generate temporary downward pressure.

Overall Three-Week Forecast

The overall forecast suggests that the bitumen market is entering a more volatile and strategically complex phase, shaped by geopolitical risks, sanctions, tanker shortages, shifting import strategies, and rising logistics costs. These pressures are pushing buyers toward diversified sourcing, flexible contracts, stronger inventory planning, and greater attention to supply security rather than price alone. At the same time, innovation in sulfur-modified and polymer-modified bitumen, smart monitoring systems, stricter quality control, and climate-adapted infrastructure is becoming increasingly important. Overall, future competitiveness will depend on combining reliable supply access, efficient logistics, credible certification, and sustainable material technologies.

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