Tanker Weekly

7 – 13 Mar 2026

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

USD/day (rates), USD Mn (prices)

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	13-Mar-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	208,271	-41,235	122,000	-3,000	70,000	-	128.00	135.00
Suezmax (ECO) [Basket]	166,674	-5,740	71,000	-4,000	55,000	-	87.50	86.00
Aframax (ECO) [Basket]	91,518	-4,999	60,000	-5,000	40,500	-	74.00	71.00
LR2 (ECO) [TC1]	81,860	6,882	50,000	-5,000	40,000	-	76.00	73.00
LR1 (ECO) [TC5]	55,024	2,953	37,500	-2,500	30,000	-1,000	62.00	53.00
MR (ECO) [West]	45,967	2,618	31,000	-5,000	23,500	-500	49.00	46.00
MR (ECO) [East]	23,422	-11,625						

Changes are Fri vs. Fri — MB spot rates — All vessels non-scrubber. IMO 3 for MR — Eco-design, tier III and no scrubber

Recent Sales

USD Mn (price)

Vessel	DWT	Built	Yard	Seller	Buyer	Price	Notes
None.							

Market Developments

- Brent (USD 99.9/bbl) and WTI (USD 94.4/bbl) rose 14% and 11% w/w. Physical cargoes are trading at a large premium to futures, the widest since Russia's 2022 invasion of Ukraine, signaling acute supply tightness as Middle Eastern barrels are removed from global markets. Saudi Arabia, the UAE, Kuwait and Iraq have begun cutting output, and the IEA expects global supply to fall by 8 mbpd in March.

- The IEA plans a 400m barrel reserve release (1.2 mbpd), including 172m from the US over 4 months. The US also issued a 30-day waiver for Russian cargoes already at sea, freeing 19m barrels of crude and 310k tonnes of products. India has already purchased 30m barrels. Meanwhile, Saudi shipments from Red Sea ports surged, with eight VLCCs loading in early March.

- Tensions in the Gulf are escalating. Iran attacked six more vessels, prompting Iraqi oil terminals to suspend operations and some Omani ports to halt activity. Iran says the blockade will continue and Supreme Leader Mojtaba Khamenei has vowed to keep Hormuz closed. The US Navy says military escort through the strait is currently not feasible due to attack risk.

- Asian demand is intensifying. China suspended product exports and increased crude imports by 16% y/y despite large reserves. Australia halted spot fuel sales, Thailand ordered government staff to work from home, and Bangladesh closed universities. Asian buyers are outbidding rivals and redirecting cargoes to the region, while Japan and South Korea each hold over 200 days of net imports in reserve.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Hafnia Crux	52,550	2012	Guangzhou	12 months	29,000	Clearlake Shipping	
Hafnia Leo	49,999	2013	Guangzhou	12 months	29,000	Clearlake Shipping	
Yasa Hawk	49,990	2017	SPP – Sacheon	12 Months	RNR	Vitol	CPP, extension