Tanker Weekly

18 – 24 Apr 2026

MB SHIPBROKERS

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Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	24-Apr-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	234,936	-2,993	110,000	-	66,000	-	130.00	140.00
Suezmax (ECO) [Basket]	126,750	-25,693	75,000	-	50,000	-1,000	88.00	88.00
Aframax (ECO) [Basket]	107,085	-13,206	62,500	-2,500	40,000	-	77.00	73.00
LR2 (ECO) [TC1]	156,093	502	60,000	-	40,000	-	79.00	75.00
LR1 (ECO) [TC5]	134,381	8,334	40,000	-	30,000	-	64.00	55.00
MR (ECO) [West]	55,608	-16,392	30,000	-	23,500	-	50.00	47.00
MR (ECO) [East]	65,180	3,177						

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
Aegean Horizon	158,738	2007	Hyundai Samho	Arcadia	Unknown	50.10	
Uog Kyma	44,995	2011	Onomichi	United Overseas Group	Velos	25.50	Prompt Delivery. SS/DD due.
Easterly Canyon	36,677	2009	HMD	Womar	Greek	19.00	18 Tanks

Market Developments

- Oil market dislocation from the Iran conflict is likely to persist well beyond any near-term resolution, with structural tightness and logistical frictions delaying normalization. Brent (USD 106.1/bbl) is up 10% w/w, with speculation that the market still underprices the scale and duration of disruption, including an estimated 1 bn barrels of supply effectively lost due to delayed restarts and supply chain realignment. Upon reopening, an initial release of stranded volumes (100–150 mb) may temporarily ease prices but is likely to be followed by renewed upward pressure as depleted inventories, constrained refinery ramp-ups, and upstream uncertainties limit recovery.

- Shipping dynamics further delay normalization. Tanker fleets have repositioned toward the Atlantic Basin, while vessel scarcity and Gulf transit risk keep freight rates high. Combined with depleted inventories and likely precautionary restocking, the market is entering a phase of prolonged volatility and rebuilding-driven demand, with price risks skewed to the upside if disruptions persist.

- Hormuz flows remain limited, averaging around 4.5 transits per day, most by sanctioned or high-risk vessels. Some Iranian cargoes are still moving, though volumes have declined, with transits falling to 1.5 per day from 2.5 prior to the blockade. At the same time, global inventories have fallen sharply, with a 10.9 mbpd draw this month marking the steepest decline since 2017 and bringing total stock draws since the war began to 474 mb, raising concerns around further depletion if the conflict continues.

- Russia’s halt of Kazakh crude transit via the Druzhba pipeline introduces a targeted disruption to European refining. While the affected volumes represent a limited share of supply (around 17% of PCK Schwedt throughput), the refinery’s critical role in supplying Berlin amplifies the impact. This is likely to reduce run rates and increase reliance on seaborne imports, adding incremental pressure to already tight European fuel balances and costs.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Ngm Ruby	158,491	2012	Sungdong	7-9 Months	RNR	Trafigura	Del West
Nordic Aquarius	157,338	2018	Samsung	12 Months	75,000	Shell	Del West
Pis Rinjani	109,900	2019	SWS	12 Months	58,000	Trafigura	On Subjects, del East
Nave Hina	51,000	2026	Minaminippon	6 Months	RNR	Norden	Sunoco relet, del ex yard
Wonder Maia	50,879	2014	Dae Sun	12 Months	33,500	Mercuria	On Subjects, del UKC May