Tanker Weekly

9 – 15 May 2026

MB SHIPBROKERS
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Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	15-May-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	237,365	-32	110,000	6,000	62,500	-	130.00	140.00
Suezmax (ECO) [Basket]	113,824	-7,438	70,000	-	47,500	-	88.50	88.00
Aframax (ECO) [Basket]	72,035	-15,757	60,000	-	40,000	-	77.00	77.00
LR2 (ECO) [TC1]	152,424	-579	60,000	-	40,000	-	79.00	79.00
LR1 (ECO) [TC5]	118,072	233	40,000	-	30,000	-	64.00	59.00
MR (ECO) [West]	26,350	-7,821	30,000	-	23,500	-	51.00	49.00
MR (ECO) [East]	59,935	5						

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
Olympic Star	158,000	03/2027	Daehan	Atlas/EMF	Teekay	Enbloc 190.00	
Daehan Star	156,881	07/2027					
Royal Jasmine	53,148	2008	GSI	Grand Yang	Turkish	20.80	Surveys due, Ice 1A
High Tide	51,768	2012	HMD	D'amcio	Undisclosed	27.80	
Autan	50,667	2009	SPP	R Shipping	Undisclosed	23.50	
Easterly Jupiter	36,677	2009	HMD	Womar	Undisclosed	20.00	18 Tanks, IMO2

Market Developments

- Brent (USD 109.2/bbl) and WTI (USD 104.9/bbl) are up 9% w/w, with no clear signs of either peace or further conflict escalation in the Middle East. The US imposed further sanctions on parties tied to the Iran-China oil trade. Iraq, Pakistan, and Japan reportedly reached deals with Iran to secure oil and gas shipments through Hormuz. Since Sunday, 10 laden vessels have exited Hormuz, but only 3 have been confirmed to bypass the US blockade further down the Gulf of Oman.
- Since the outbreak of the conflict, global oil supply has declined by an average of 12.8 mb/d, while inventories have fallen by roughly 4 mb/d. Losses from Arabian Gulf producers alone now exceed 1 billion barrels cumulatively. At the same time, weaker demand, particularly across Asia, has partially offset the supply shortfall. Combined seaborne crude imports into China, Japan, South Korea, and India have dropped by 7.3 mb/d, driven by reduced refinery activity and a market tightening that has increasingly shifted from crude oil to refined products.
- Exports from the Americas increased by 4 mb/d year-on-year over the past four weeks, with around one quarter of the growth driven by releases from the US Strategic Petroleum Reserve (SPR). Most cargoes were directed to Asia, while North American exports were increasingly transported on smaller tanker classes such as Aframaxes, helping to reduce transit delays through the Panama Canal. Since the onset of the US-Iran conflict, vessel deployment has shifted toward smaller ships, with VLCCs experiencing the steepest drop in voyage activity.
- Gasoline arbitrage flows are starting to reverse. In March and April, most cargoes from Europe, the US Gulf, and Nigeria moved East into Asia, but as more supply arrived and markets rebalanced, Asian price spreads narrowed. Tighter US inventories and higher pump prices have pulled Northwest European exports back toward the US East Coast. These flows are expected to continue through the summer driving season. US gasoline output is also being limited by a shortage of high-octane blendstocks, partly due to lower imports from India as refiners prioritize propane and butane production for domestic demand.

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Ellinis	318,000	2026	Hanwha	12 Months	121,000	Vitol	Scrubber
Front Surna	306,000	2026	Dalian	12 Months	115,000	Vitol	Scrubber
Front Spey	299,000	2026	Spey	12 Months	110,000	Mercuria	Scrubber
Guyana Prosperity	298,991	2016	SHI	12 Months	115,000	Vitol	
Pusaka Jaya	115,000	2026	Tsuneishi	6 Months	65,000	Petco	
Asp Maple	50,000	2026	K-Shipbuilding	PNR	RNR	P66	Scrubber
Avon	50,000	2026	Chengxi	12 Months	29,000	Vitol	IMO3, On Subjects, incl BEM/Venz bss mid June del

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