Tanker Weekly

27 June – 3 July 2026

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	3-Jul-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	184,612	-33,397	115,000	-	60,500	-	130.00	147.00
Suezmax (ECO) [Basket]	124,000	7,768	68,000	1,000	46,000	-1,500	90.00	100.00
Aframax (ECO) [Basket]	43,267	-3,759	51,500	-	39,000	-	77.00	80.00
LR2 (ECO) [TC1]	102,800	-36,860	51,500	-	39,000	-	79.00	82.00
LR1 (ECO) [TC5]	62,636	-35,367	37,000	-	30,000	-	64.00	58.00
MR (ECO) [West]	24,651	11,117	28,000	-	23,000	-	51.00	51.00
MR (ECO) [East]	43,471	2,072						

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 and WTI steadied w/w, around USD 71.9/bbl and USD 68.6/bbl respectively. After a commercial vessel was hit near Oman last Thursday, the US and Iran exchanged retaliatory strikes over the weekend, but both sides agreed on Monday to halt further attacks and resume talks. Negotiations in Doha focused less on nuclear and more on Strait of Hormuz transit rules, Iranian demands for control and fees, and vessel safety. Further discussions will be held after the funeral proceedings for Iran's former Supreme Leader Ali Khamenei. Hormuz transits dipped slightly over the weekend, to 21 per day, but remained far above the 5-per-day average seen during the US-Iran war before the MoU was signed. Flows have risen steadily since the MoU, roughly balanced between laden outbound and inbound ballast transits.

- VLCCs are increasingly ballasting back toward the Middle East Gulf rather than the Atlantic Basin. Availability in the Gulf is approaching seasonal norms, easing the competition in the Atlantic for smaller vessel classes. However, operations have not fully normalized in the strait, as ship-to-ship transfers are still common. This is a practice that became prevalent during the war, where the same vessels transit Hormuz back and forth to conduct transfers outside the strait, so a small number of ships account for many transits. Sinokor holds the largest pool of ballast VLCC tonnage in the Gulf, roughly 25% of available tonnage, and has been highly active in ship-to-ship trading. This suggests willingness to transit is still concentrated among a few risk-tolerant owners rather than broadly shared across the market.

- Iranian and Russian crude are building at sea. More than 58 million barrels of Iranian crude were on the water as of July 1, most without a clear destination. Russian seaborne crude exports have remained about 600 kb/d above their 10-year seasonal range since March, with surplus barrels accumulating near Egypt and Singapore.

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Rain Cubic	319,429	2008	Daewoo	12 Months	100,000	Trafigura	
Wisteria	50,661	2008	SPP	10-14 Months	23,000	Clearlake Shipping	Protanker relet

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