Tanker Weekly

4 – 10 July 2026

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	10-Jul-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	208,414	23,802	115,000	-	60,500	-	130.00	147.00
Suezmax (ECO) [Basket]	118,575	-5,425	68,000	-	46,000	-	90.00	100.00
Aframax (ECO) [Basket]	49,403	6,136	51,500	-	39,000	-	77.00	80.00
LR2 (ECO) [TC1]	99,424	-3,376	51,500	-	39,000	-	79.00	82.00
LR1 (ECO) [TC5]	65,564	2,328	37,000	-	30,000	-	64.00	58.00
MR (ECO) [West]	26,566	1,915	28,000	-	23,000	-	51.00	51.00
MR (ECO) [East]	36,114	-7,357						

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

Market Developments

- Brent steadied near USD 76/bbl after a volatile week, with continued US-Iran talks offset by renewed fighting and a sharp decline in Strait of Hormuz traffic. Although technical negotiations remain ongoing, the ceasefire outlook is increasingly uncertain. Shipping through Hormuz slowed to near standstill following further US strikes, with only limited vessel movements observed. Renewed disruption has increased uncertainty around regional energy flows and supported firmer oil and fuel prices.

- The resumption of tanker transits through the Strait of Hormuz has restored crude flows to non-China Asian buyers, supporting a recovery in Northeast Asian refinery runs and CPP exports. Regional product exports have risen by around 600 kb/d from mid-May lows. MR voyages from Northeast Asia to the US West Coast doubled again in June, returning to pre-conflict levels. After discharge, operators are increasingly remaining in the Pacific, either returning directly to Asia or triangulating via Mexico and South America. A resolution to US-Iran tensions would likely reduce average voyage distances but increase voyage volumes in the Pacific. Renewed disruption in Hormuz could instead trigger Pacific-to-Atlantic repositioning and materially strengthen freight rates.

- Russia has temporarily banned diesel exports as Ukrainian attacks disrupt refining and tighten domestic fuel supply. Refinery runs are reportedly down around 2 mb/d y-o-y, while seaborne diesel exports have fallen to roughly 450 kb/d, well below seasonal norms. Importers are increasingly turning to alternative suppliers, supporting diesel margins in Europe and the US. At the same time, MR and LR tankers previously employed in Russian clean-product trades are repositioning toward the Mediterranean, Northwest Europe and the Red Sea.

Recent Sales

USD Mn (price)

Vessel	DWT	Built	Yard	Seller	Buyer	Price	Notes
Gh Holiday	157,543	2016	New Times	Hayfin	Undisclosed	81.0	Scrubber
Honesty	50,384	2011	GSI	Sea Pioneer	UK/Indian	25.1	July Delivery

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Olympus	301,850	2023	JMU	12 Months	120,000	Sinokor	Scrubber
Htm Warrior	49,999	2009	SPP	24 Months	RNR	P66	Extension
High Explorer	49,996	2018	Onomichi	24 Months	25,500	Chevron Shipping	