



Tanker Weekly

10 – 16 Jan 2026

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Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	16-Jan-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	100,258	-41,235	60,000	2,250	55,750	4,250	127.00	123.00
Suezmax (ECO) [Basket]	79,546	-5,740	46,250	750	40,000	500	86.00	82.00
Aframax (ECO) [Basket]	68,876	-4,999	41,500	2,500	33,500	1,000	71.00	68.00
LR2 (ECO) [TC1]	55,468	6,882	39,500	2,000	33,000	500	73.00	70.00
LR1 (ECO) [TC5]	40,677	2,953	27,500	1,000	25,000	750	59.00	50.00
MR (ECO) [West]	24,121	2,618	23,000	-	21,000	250	49.00	44.00
MR (ECO) [East]	30,613	5,094						

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

- Oil prices edged higher, with Brent at USD 64.4/bbl and WTI at USD 59.8/bbl. Geopolitical risks continue to support a modest risk premium. The US signaled it will hold off attacking Iran for now but announced a new 25% tariff on all countries trading with Iran. Expectations of ample supply growth and subdued demand momentum, particularly from China, are capping upside, leaving prices biased to range-bound trading absent a physical supply shock.
- After obtaining preliminary licenses to sell Venezuelan barrels, Trafigura and Vitol are in talks with potential buyers in the US, India, and China. Trafigura already has a vessel off Curacao ready to discharge its first cargo. Several European partners of Venezuela's state-run PDVSA have also applied for US export licenses. The potential addition of non-sanctioned Venezuelan barrels to the US has pushed regional tanker rates to their highest level in nearly two years. Before US intervention, most Venezuelan crude went to China on dark-fleet vessels, but the intervention appears to have cut off China's access to these discounted barrels for now.
- VLCC rates have risen after year-end. Sanctions are pushing Indian refiners to replace Russian crude with longer-haul mainstream barrels, lengthening voyages and improving VLCC utilization. This shift is already visible in January liftings, where Americas-sourced cargoes have taken a substantially larger share of Indian crude imports. Looking further out, the Americas' role in Asian crude balances is set to deepen. New upstream projects across Brazil, Guyana and Argentina are expected to add 0.5 mbpd of export capacity by 2026-27, creating a more durable base of long-haul supply and supporting tonne-mile demand for VLCCs and Suezmaxes.

Source: Reuters

Recent Sales

USD Mn (price)

Vessel	DWT	Built	Yard	Seller	Buyer	Price	Notes
Spherical	313,166	2022	Imabari	Navios	Trafigura	130.00	Scrubber
Serendipity	299,936	2021	Hyundai Samho	Evalend	Trafigura	Enbloc 250.00	Scrubber
Hunter	299,940						
Sti Kingsway	109,999	2015	Sungdong	Scorpio	Undisclosed	57.50	Scrubber
Madi	72,825	2005	Hudong	Sailport	Undisclosed	10.50	
Rui Fu Xing	47,162	2010	HMD	Zhanhong Shipping	Undisclosed	21.50	

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Olympic Trophy	320,159	2010	HHI - Ulsan	36 months	RNR	Shell	Scrubber
Cobalt Nova	318,757	2011	Shanghai Waigaoqiao	36 months	57,500	Sinokor	No AG Trade, Scrubber
Olympic Laurel	318,676	2019	HHI - Ulsan	36 months	55,000	Shell	Scrubber
Blue Nova	297,085	2011	Dalian	36 months	57,500	Sinokor	No AG Trade, Scrubber
OASIS	115,000	2026	Wanlong	36 months	33,000	Hartree	Montfort relet - DPP/CPP + BEM transit, Scrubber
Navig8 Providence	109,995	2023	New Times	12-15 Months	42,000	Trafigura	Scrubber
Hai Tun Zuo	75,570	2010	Dalian	12 Months	24,000	ExxonMobil	
Gem Daniela	50,100	2026	HD Hyundai Heavy	60-80 Days	27,500	P66	ST relet, Scrubber