Tanker Weekly

25 – 31 July 2026

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	31-Jul-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	242,270	45,334	117,500	-	72,500	-	130.00	147.00
Suezmax (ECO) [Basket]	159,980	40,157	72,500	-	47,500	-	90.00	100.00
Aframax (ECO) [Basket]	85,889	-12,982	52,500	-	39,000	-	77.00	80.00
LR2 (ECO) [TC1]	132,258	982	52,500	-	39,000	-	79.00	82.00
LR1 (ECO) [TC5]	101,235	1,138	37,000	-	30,000	-	64.00	58.00
MR (ECO) [West]	31,408	8,069	28,500	-	23,500	-	52.00	51.00
MR (ECO) [East]	39,411	1,474						

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 (USD 89.5/bbl) and WTI (USD 83.6/bbl) are on track to gain approximately 20% in July as the US–Iran conflict escalates. The Houthis have continued to target Saudi vessels and energy infrastructure, reportedly including Yanbu over the weekend, while the US has launched further strikes in response to Iranian attacks. Two LNG carriers were also struck by projectiles off Egypt's Mediterranean coast. Although no party has claimed responsibility, these were the first vessel attacks in Egyptian waters since the conflict began. Hormuz traffic has fallen back to levels last seen during the first three months of the war. Approximately 80% of vessels are now operating without transmitting AIS signals, while ship-to-ship transfers have resumed. Crude flows through both Hormuz and Yanbu are down by around 3 mb/d week on week. Saudi Arabia is seeking to establish a regional defense coalition covering the Bab el-Mandeb, the Red Sea and the Gulf of Aden.

- At least eight vessels have reversed course from the Bab el-Mandeb since the Houthi blockade was announced on July 20. AIS-dark loadings have become increasingly common at Yanbu, including within the port itself. Saudi Aramco has begun offering spot cargoes from Egypt's Mediterranean coast, with 11 VLCCs already ballasting towards the area. Routing cargoes north through the Suez Canal rather than south through the Bab el-Mandeb would roughly double voyage distances to Asia. Even a shift by Asian buyers from Middle Eastern crude to West African or US would increase sailing distances by approximately 50%, providing strong support to tanker tonne-mile demand.

- Asian refinery runs had begun to recover as crude imports resumed following the ceasefire. However, continued disruption across Hormuz and the Bab el-Mandeb would again materially constrain feedstock availability. Global refined-product exports are already down 7.1 mb/d year on year, while gasoline and diesel inventories remain below seasonal ranges in both the US and Europe. Unplanned outages are also emerging at several large US refineries following an extended period of high utilization. Separately, Ukrainian strikes are estimated to have disabled up to 40% of Russian refining capacity, diesel exports ban has been extended another month.

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Baltic Champion	49,990	2026	Zhoushan	10-12 Months	30,000	Petrobras	
Sea Eagle	49,916	2019	STX	12 Months	32,000	Mercuria	Scrubber, del USG ppt
Sunny Beach	46,251	2009	HMD	24 Months	25,000	CNR	Scrubber
Golden Horizon	46,195	2008	STX	9-15 Months	25,000	Norden	

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