Tanker Weekly

15 – 21 Aug 2026

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Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	21-Aug-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	326,627	78,208	122,000	2,000	73,000	500	130.00	157.00
Suezmax (ECO) [Basket]	213,596	19,694	77,000	2,000	48,000	500	90.00	103.00
Aframax (ECO) [Basket]	75,234	1,292	59,000	4,000	40,000	1,000	77.00	82.00
LR2 (ECO) [TC1]	138,459	8,979	55,000	2,500	40,000	1,000	79.00	84.00
LR1 (ECO) [TC5]	111,143	7,280	37,500	500	30,000	-	64.00	58.00
MR (ECO) [West]	17,625	2,403	28,500	500	23,500	-	52.00	51.00
MR (ECO) [East]	37,925	2,595						

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
Hellstugutinden	299,095	2003	Universal	Hermes Ship	Indonesian	57.00	

Market Developments

- Brent (USD 93.6/bbl) and WTI (USD 86.5/bbl) are up 5.8% and 4.8% w/w, respectively, with no signs of the US-Iran conflict resolving soon. President Trump did not extend the MoU, which expired on Monday, and has since announced an economic war on Iran and any country providing it with financial support. Israel carried out its deadliest strike in months against Iran-backed Hezbollah last Sunday. Iran continued attacking shipping in the Strait of Hormuz this week, triggering air defences in the UAE but no US military response. The Houthis also continued attacks along the Red Sea coast and shut operations at the port of Mokha, a key hub for civilian shipping and anti-Houthi forces.

- Hormuz crossings are edging higher, many without AIS signals and involving ship-to-ship (STS) transfers. STS activity has been instrumental in moving west-of-Hormuz volumes to Asia, lifting Asia's crude imports above seasonal averages in August. Most STS-linked transits are carried out by the same small group of vessels making repeated shuttle runs. There have been 284 such runs since the war began, 54% by vessels repeating four or more transits. With the highest-risk part of the voyage increasingly concentrated among few repeat vessels, flow resilience depends disproportionately on their willingness to keep returning. If these vessels are targeted and subsequently avoid the trade, Hormuz flows would tighten further from its already low levels.

- Global crude liftings are down 4 mb/d year-on-year, driven by lower exports from Iran, Russia, Saudi Arabia and the US. Exports from the first three are being constrained respectively by the US blockade, Ukrainian strikes, and the attacks in Hormuz and Bab el-Mandeb, while slowing SPR releases have lowered US exports. Crude on water is drawing rapidly, as are onshore inventories, particularly in Asia. Crude shortages are likely in the coming weeks as refinery demand remains high amid the diesel shortage caused by reduced Russian and Middle Eastern exports. Refinery margins are near record highs, prompting refiners globally to maximize runs. China and India have already begun competing for Russian barrels.

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Sea Topaz	156,832	2026	HHI	12 Months	80,000	ExxonMobil	Scrubber
Tp Spirit	114,139	2016	HHI	12 Months	52,500	Mercuria	
Lyric Magnolia	109,999	2016	Sungdong	9 Months	57,000	Admic	
Ps Imabari	52,838	2022	Minaminippon	12 Months	30,400	Suncor	Union relet, del Bahamas
Electa	51,118	2009	SLS	6 Months	26,500	Clearlake Shipping	
Nord Volante	49,999	2023	Hyundai Vietnam	12 Months	Just under 30,000	CPTA	

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