Tanker Weekly

6 – 12 Sep 2025

MB SHIPBROKERS
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Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	12-Sep-25	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	73,406	19,999	52,500	-	47,500	-	127.00	116.00
Suezmax (ECO) [Basket]	47,710	2,683	42,500	500	37,000	1,000	85.00	76.00
Aframax (ECO) [Basket]	36,400	952	35,000	1,000	30,000	-	70.00	62.50
LR2 (ECO) [TC1]	33,892	-4,821	34,000	-	30,000	-	72.00	64.50
LR1 (ECO) [TC5]	24,726	-759	25,000	-	23,750	-	59.00	48.00
MR (ECO) [Atlantic]	19,818	-247	22,500	-	20,000	-	48.00	40.00
MR (ECO) [Pacific]	20,302	-2,659						
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
FPMC C Knight	301,861	2011	IHI	Formosa	Greek	55.00	Scrubber Fitted
Kriti Vigor	159,156	2005	HHI	Avin	Undisclosed	29.00	Scrubber Fitted
Jag Lok	158,280	2005	Hyundai Samho	GESCO	Chinese	25.90	Scrubber Fitted

Market Developments

- OPEC+ confirmed another output increase for October. Combined with record production levels in Norway, Guyana, and Brazil, fundamentals are becoming increasingly bearish. Inventories continue to build in the US and China—driven in the US by weaker demand as summer ends. Despite these pressures, oil prices have remained steady over the past week, with Brent hovering around 66.5/bbl and WTI near 62.4/bbl. This reflects ongoing uncertainty over geopolitical supply risks, with the US and EU planning further sanctions on Russian crude and Israel carrying out strikes on Doha. Meanwhile, Saudi Arabia will cut its crude prices next month for all regions, which could spur regional demand and freight activity.

- India's fuel consumption in August fell to an eleven-month low. Nevertheless, its oil demand is expected to outpace China's by year-end, driven by urbanization and higher incomes. Trade negotiations between the US and India are set to resume, following disputes over the tariffs linked to Russian crude purchases.

- EU diesel imports have surged in recent weeks, well above seasonal norms. Contributing factors include distillate stocks at major hubs running about 20% below the 10-year average, refinery outages such as Wesseling and Grangemouth, and the new Mediterranean sulfur cap introduced in May, which has boosted low-sulfur marine diesel demand. Stockpiling is also evident ahead of the EU's January 2026 ban on Russian-derived products. At least three diesel-laden VLCCs have sailed from the East to Europe in the past few weeks—an uncommon development that underscores the intensity of recent import flows.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Lila Marseille	156,557	2011	Jiangsu Rongsheng	2-4 Months	47,500	Vitol	DPP - WEST del, scrubber
Anwaar Trablus	115,519	2022	Daehan	3 Years	30,000	Aramco Trading	DPP, scrubber
Hafnia Lioness	49,999	2014	SPP - Goseong	12 Months	21,500	BP	CPP