Tanker Weekly

13 – 19 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	
	19-Sep-25	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	89,340	15,934	55,000	2,500	48,000	500	127.00	116.00
Suezmax (ECO) [Basket]	48,319	609	44,000	1,500	39,000	2,000	85.00	76.00
Aframax (ECO) [Basket]	36,760	360	35,000	-	30,000	-	70.00	62.50
LR2 (ECO) [TC1]	25,501	-8,391	35,000	1,000	30,000	-	72.00	64.50
LR1 (ECO) [TC5]	22,590	-2,136	26,000	1,000	24,250	500	59.00	48.00
MR (ECO) [West]	19,515	-303	22,500	-	20,000	-	48.00	40.00
MR (ECO) [East]	18,274	-2,028						

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
Olympic Sea	104,808	2008	SWS	Olympic	Undisclosed	29.5	Enbloc
Olympic Sky	104,769	2008	SWS	Olympic	Undisclosed	29.5	Enbloc
Elandra Corallo	50,607	2008	SPP	Vitol	Undisclosed	17.5	

Market Developments

- Oil prices edged higher over the past week, with Brent trading near $67.27 per barrel and WTI around $63.38. The announced OPEC+ supply increase is being offset by ongoing geopolitical risks and expectations of reduced refinery capacity across several regions. Russian refineries are under attack, European and US facilities face upcoming maintenance, China's independent refiners are constrained by new anti-involution regulations, and the Dangote gasoline unit is expected to shut down through December.

- China's relationship with the US seems to have thawed, as it has resumed imports of US crude this month. Last week, US crude exports were pushed to their highest level in nearly two years, and inventories fell by more than 9 million barrels. This August, China's crude processing rose 7.6% year-on-year, while fossil-fueled power generation hit its highest level since 1998. This was in part due to the extraordinarily hot summer, and in part compensation for weaker hydropower output, underscoring China's continued reliance on fossil fuels during demand spikes.

- Ukraine launched drone strikes on four Russian refineries last week, reducing capacity by at least 450k bpd in total. Russia's weekly crude export revenues dropped by about $372 million, while seaborne diesel exports have declined by 0.5 mbpd over the past six months. Crude production fell to its lowest post-pandemic level and faces further risks from storage bottlenecks as refinery outages and weaker exports persist. The Primorsk port has resumed operations, having loaded at least two tankers since Friday's attacks, while loadings are increasingly diverted to Ust-Luga and Novorossiisk to sustain export volumes. Indian refiners have signaled continued willingness to import Russian crude to meet post-monsoon demand growth.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
As Suwayq	319,439	2012	Daewoo	4-6 Months	47,500	TotalEnergies	scrubber
Sea Lion	299,995	2020	Daewoo	6-7 Months	51,000	Trafigura	scrubber, extension
Nordic Hawk	158,594	2016	HHI – Samho	12 Months	44,000	Mercuria	Moeve relet
Sea Onyx	156,646	2022	New Times	12 Months	44,000	Trafigura	scrubber
Monte Urbasa	156,400	2018	Navantia	5-10 Months	41,000	Trafigura	
Kufra	115,519	2023	Daehan	3-6 Months	46,000	Clearlake Shipping	scrubber
Arion	115,000	2026	Sumitomo	5 Years	31,000	BP	+12mth opt.@33k, scrubber
Tp Progress	114,800	2026	HD - SB	3 Years	30,000	P66	
Tp Promise	114,800	2026	HD - SB	4 Years	29,000	BP	
Tp Prospect	114,783	2026	HD - SB	3 Years	30,000	P66	
Ocean Star	114,000	2025	HVS	12 Months	36,000	Admic	scrubber
Aegean C	50,159	2025	K Shipbuilding	5-8 Months	24,500	Mercuria	
Jal Sitara	49,990	2025	Jiangsu Yangzi-Mitsui	6-9 Months	23,500	Weco Tankers	
Jal Kaveri	49,990	2025	Jiangsu Yangzi-Mitsui	6-9 Months	23,500	Weco Tankers	
Pacific Taurus	49,600	2025	GSI	12 Months	22,500	Mercuria	
Sea Altus	39,999	2017	HHI - Mipo	1 Years	19,250	Galp Sacor	

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