Tanker Weekly

27 Sep– 3 Oct 2025

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	3-Oct-25	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	66,197	-16,122	54,500	-500	47,500	-500	127.00	116.00
Suezmax (ECO) [Basket]	41,505	-5,021	43,000	-1,000	39,000	-	83.00	76.00
Aframax (ECO) [Basket]	38,042	1,084	35,000	-	31,500	-	71.00	62.50
LR2 (ECO) [TC1]	25,461	2,509	35,000	-	31,500	-	73.00	64.50
LR1 (ECO) [TC5]	16,500	-976	25,000	-1,000	24,000	-500	59.00	48.00
MR (ECO) [West]	25,668	4,389	22,500	-	20,000	-	48.00	42.00
MR (ECO) [East]	17,973	-368						

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
Landbridge Horizon	308,121	2019	Dalian	Landbridge	Trafigura	103	Scrubber
Sti Lavender	109,999	2019	NTS	Scorpio	Safeen	En Bloc 122.40	Scrubber
Sti Lobelia	109,994						
Green Sky	50,879	2014	Daewoo	Aegean	Toro	30.3	
T Matterhorn	47,981	2010	Iwagi Zosen	Densay	Undisclosed	19.5	SS/DD due

Market Developments

- Crude prices fell by about 7% this week, with Brent trading around $64.64/bbl and WTI near $61/bbl. The decline reflects expectations of further OPEC+ output increases in November, to be decided at a meeting this Sunday. OPEC+ already added 330k bpd last month, with Saudi crude exports at an 18-month high. September also saw global seaborne crude exports rise by 2.1 mbpd, driven largely by the world's three biggest exporters—Saudi Arabia, Russia, and the US—flooding the global market.

- The market for refined products market has been more bullish. Russian refinery runs have on average dropped by 355k bpd these past three months, and the government has imposed export bans on diesel, gasoline, marine fuel, and gasoil until the end of the year. Meanwhile, fuel oil is seeing unexpected global demand, driven by an expanding shadow fleet and longer shipping routes circumventing the Red Sea. Fuel oil imports to the US Gulf Coast surged to a two-and-a-half-year high in September, as cargoes from the Middle East came to replace dwindling Venezuelan crude supplies.

- U.S. crude production reached a record high of over 13.6 mbpd in July. Despite this, crude inventories have generally been declining and only rose for the first time in three weeks this Wednesday. Gasoline stocks increased by 1.3 million barrels, while distillate inventories, including diesel and heating oil, rose by 3 million barrels.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Navig8 Prestige Jkb	109,995	2019	New Times	12-15 Months	36,750	Suncor	Scrubber
Green Sky	50,879	2014	Dae Sun	3-6 Months	22,800	ST Shipping	
Olympios	50,434	2021	HHI - Mipo	3-6 Months	24,000	Moeve	
Gem Daniela	50,100	2026	Hd Hyundai	11-15 Months	23,000	ST Shipping	Ex yard Jan, Scrubber