Tanker Weekly

21 – 27 Feb 2026

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	27-Feb-26	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	173,895	-41,235	110,000	15,000	65,000	2,000	127.00	127.00
Suezmax (ECO) [Basket]	118,518	-5,740	70,000	15,000	50,000	7,000	86.00	83.00
Aframax (ECO) [Basket]	79,872	-4,999	50,000	5,000	37,500	2,500	73.00	71.00
LR2 (ECO) [TC1]	47,548	6,882	45,000	2,500	37,500	3,500	75.00	73.00
LR1 (ECO) [TC5]	36,387	2,953	32,500	2,500	28,500	1,500	61.00	51.00
MR (ECO) [West]	28,436	2,618	25,000	1,000	21,500	-	49.00	45.00
MR (ECO) [East]	25,336	5,445						

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
Shaybah	319,429	2008	Daewoo	Bahri	Sinokor	59.0	Surveys Due
Singapore Spirit	318, 473	2013	Shanghai Wai	Teekay	Undisclosed	84.5	Eco M/E, Scrubber
Trikwong Venture	297,136	2012	Dalian	Wah Kwong	Korean	70.0	
Stena Sunshine	159,039	2013	Samsung	Stena	Greek	60.0	Eco M/E, Scrubber
Sti Solidarity	109,999	2015	Sungdong	Scorpio	Undisclosed	59.8	Scrubber
Nordsymphony	106,246	2008	Tsuneishi	Reederei Nord	Undisclosed	35.5	
Hansa Tromsoe	51,501	2008	STX	Leonhardt & Blumberg	Undisclosed	17.0	
Altair	50,583	2017	Dae Sun	Super- Eco Tankers	JP Morgan	38.0	
Mariner A	40,099	2005	ShinA	Ancora	Nigerian	12.0	Wide Beam

Market Developments

- Brent (USD 71.1/bbl) and WTI (USD 65.6/bbl) declined around 1% this week, as the US and Iran extend talks. The US is sending hostile signals, however, as it sanctioned 30 entities supporting Iranian oil and weaponry, and President Trump claimed Iran has resumed work on its nuclear program. Fearing a potential conflict, Iran and Saudi Arabia have ramped up crude exports, with the Saudi February shipments on track to reach a 3-year high. Overall, Middle Eastern crude exports exceeded 19 mbpd in February, the highest since April 2020, supported by stronger Indian demand as refiners shift away from Russian crude.
- VLCC freight rates have surged to six-year highs, with spot earnings exceeding USD 170k/day, driven by elevated Gulf crude exports and rising geopolitical risk premiums. Accelerated chartering ahead of potential US–Iran tensions, combined with higher war-risk costs, has tightened prompt availability. Structural supply factors are amplifying the move. The expansion of the shadow fleet has constrained mainstream tonnage, while Sinokor’s aggressive accumulation of VLCCs, potentially controlling over 20% of the spot fleet, is further concentrating supply, strengthening owners’ pricing power. Freight remains highly sensitive to geopolitical headlines, though sustained elevated rates may begin to pressure refinery margins and temper incremental cargo demand.
- Russia and Iran are deepening their crude discounts to China, respectively offering Russian Urals at USD 12 and Iranian Light at USD 10 below Brent. Chinese imports of Russian crude averaged 2.09 mbpd the first 18 days of this month, up from 1.39 mbpd in December. This has more than offset India's pullback from Russian crude, but is unlikely to continue, as China's main buyers, private teapot refiners, are nearing their maximum capacity. With nowhere else to go, an estimated 48 million Iranian barrels and 9.5 million Russian barrels are piling at sea, mainly in Asian waters.

Source: Reuters

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Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Maran Arete	319,398	2016	Daewoo	5 Years	55,000	Mercuria	Scrubber
Dht Redwood	314,249	2011	HHI – Samho	12 Months	105,000	Koch Shipping	Scrubber
Front Eira	299,995	2019	Daewoo	12 Months	110,000	Mercuria	Scrubber
Kokkari	297,538	2008	Universal - Ariake	12-18 Months	80,000	ExxonMobil	Scrubber
Runner	158,594	2017	HHI – Samho	6 Months	61,000	ExxonMobil	Repsol Relet
Sydney Spirit	158,542	2012	SHI - Geoje	12 Months	52,000	ST Shipping	
Helios	157,595	2024	Daehan	12 Months	75,000	Mercuria	ST Shipping Re-let, Scrubber
Ionic Anax	114,720	2017	Namura - Imari	3 Years	37,000	Chevron Shipping	West del, Extension
Sti Kingsway	109,999	2015	Sungdong	8 Years	29,750	BCP Trading	Scrubber
Cielo Di Houston	74,999	2019	Hyundai-Vinashin	2 Years	RNR	Trafigura	
Pyxis Theta	51,462	2013	SPP - Tongyeong	18 Months	25,000	Unknown	Fixed to Citgo
Fpmc 29	50,545	2011	STX Offshore - Jinhae	6 Months	29,000	Sokana	
Grand Winner 6	50,082	2026	HD Hyundai Heavy	2 Years	23,000	Petronas	Scrubber
Orkim Citrine	49,999	2012	GSI	6 Months	RNR	Petronas	
Puffin Pacific	49,904	2020	STX Offshore - Jinhae	6 Months	29,000	Mercuria	Scrubber
Weco Amelie	49,708	2015	Hrvatska Brodogradnja	5-7 Months	29,750	Trafigura	Scrubber
Mrc Sedef	45,951	2007	HHI - Mipo	1 Month	RNR	Trafigura	Open 2H March