Tanker Weekly

25 – 31 Oct 2025

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	31-Oct-25	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	111,202	35,748	55,000	2,000	49,500	1,500	127.00	116.00
Suezmax (ECO) [Basket]	61,390	7,257	44,500	1,000	39,750	750	83.00	76.00
Aframax (ECO) [Basket]	60,482	8,313	35,250	250	31,750	250	71.00	62.50
LR2 (ECO) [TC1]	34,286	7,318	33,500	250	31,250	250	73.00	64.50
LR1 (ECO) [TC5]	24,672	5,935	24,250	250	23,500	250	59.00	48.00
MR (ECO) [West]	22,187	-1,713	22,750	250	20,000	-	48.00	42.00
MR (ECO) [East]	19,897	360						

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
None.							

Market Developments

- Crude prices fell this week as OPEC+ considers adding 137k bpd in December, with a final decision expected this Sunday. Brent is trading at USD 64.6/bbl, while WTI sits around USD 60.2/bbl. Sentiment was further shaped by the Trump–Xi summit, with traders assessing reports of a one-year suspension of reciprocal US–China port fees. Even last week's 6.86M barrel draw in US crude inventories failed to offset the market's bearish fundamentals.

- The US sanctions on Lukoil and Rosneft have not kept prices up for long, as traders expect crude will continue to find ways to flow. Flows may reshuffle, however, as some Indian and Chinese refiners have indeed halted purchases. Reliance Industries, India's largest private refiner, will suspend its usual 500k bpd of Rosneft crude from late November, while state-run refiners have paused imports pending government direction. All are looking for alternatives from the Middle East and the US, with Indian Oil seeking 24M barrels from the Americas next quarter. In China, state-owned companies—typically importing around 400k bpd of Russian seaborne crude—have also cancelled some orders, mostly ESPO.

- Since banning Russian supplies in 2023, Europe has boosted imports of middle distillates from other regions. So far this month, it has imported nearly 1.9 mbpd of diesel and jet fuel, mainly from India, Saudia Arabia, the US and Kuwait.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Blue Integrity	108,926	2009	Shanghai Waigaoqiao	12 Months	RNR	Admic	
Jal Kailash	50,658	2025	Jiangsu Yangzi-Mitsui	150-200 Days	23-24k	Trafigura	North Europe del
Charline	50,436	2009	GSI	3 Years	19,950	Petrobras	
Eternity	50,313	2025	K Shipbuilding	3 Years	20,250	Valero	
Pis Precious	50,259	2013	SPP – Sacheon	11-13 Months	23,250	Vitol	UKC del
Velocity	49,998	2025	K Shipbuilding	3 Years	20,250	Valero	
Axios Star	49,996	2008	SPP - Tongyeong	10-12 Months	25,000	Chevron Shipping	Venezuela trade
Ardmore Explorer	49,494	2014	K Shipbuilding	2 Years	21,500	BP	Scrubber