Tanker Weekly

1 – 7 Nov 2025

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	7-Nov-25	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	97,736	-13,466	55,000	-	49,500	-	127.00	116.00
Suezmax (ECO) [Basket]	66,922	5,532	44,500	-	39,750	-	83.00	76.00
Aframax (ECO) [Basket]	60,255	-227	35,250	-	31,750	-	71.00	63.50
LR2 (ECO) [TC1]	30,395	-3,891	33,500	-	31,250	-	73.00	65.50
LR1 (ECO) [TC5]	22,938	-1,734	24,250	-	23,500	-	59.00	48.00
MR (ECO) [West]	18,482	-3,705	22,750	-	20,000	-	48.00	42.00
MR (ECO) [East]	20,885	988						

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
Amalia	73,869	2006	New Century	Tb Marine	Undisclosed	11.50	
Sti Milwaukee Sti Venere Sti Yorkville Sti Battery	49,990	2014	HMD	Scorpio	Torm	En bloc 128.00	All Scrubber Fitted

Market Developments

- Crude prices fell roughly 1.5% this week, with Brent trading around USD 64/bbl and WTI near USD 60/bbl. OPEC+ confirmed their decision to add 137k bpd in December but no more in Q1 2026. Saudi Arabia cut its crude prices for Asian buyers in December to stimulate demand in an oversupplied market. In the US, crude stocks rose by 5.2M barrels this week—above expectations—while gasoline and distillate inventories declined. August oil output was also confirmed to be 300k barrels a day higher than EIA's earlier estimates, at 13.8 mbpd.
- Russia’s crude processing climbed to 5.15 mbpd last week, its highest level since early August, though this may be short-lived amid intensified drone attacks. The largest strike targeted Tuapse, a key Black Sea oil port, damaging a tanker and loading facilities, and halting both exports and crude processing at Rosneft’s local refinery. Lukoil’s Norsi and Volgograd refineries were also hit.
- Many clean tankers have switched to dirty trades due to longer periods of high freight rates. Nine LR2s converted in the first four days of this month alone, bringing the year-to-date total to 35. The rally in crude freight rates has been driven by lower oil prices boosting demand—especially from price-sensitive importers like China and India—and by increased floating storage amid sanctions.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
P. Bel Air	157,286	2019	HD Hyundai	3 Years	36,500	Repsol	Scrubber
P. Beverly Hills	157,286	2019	HHI – Samho	3 Years	36,500	Repsol	Scrubber
Minerva Kythnos	115,674	2011	SHI - Geoje	12 Months	35,000	Chevron Shipping	
P. Long Beach	105,408	2013	HHI - Gunsan	2 Years	30,500	ExxonMobil	