Tanker Weekly

29 Nov – 5 Dec 2025

MB SHIPBROKERS
TRUSTED SINCE 1914

Rates & Prices

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

Vessel & Route	Spot Rates		Time Charter Rates				Asset Prices	
	5-Dec-25	Change	1 year	Change	3 years	Change	NB Korea	5-year-old
VLCC (ECO) [Basket]	111,180	-6,244	60,000	-	50,000	-500	127.00	117.00
Suezmax (ECO) [Basket]	68,346	-11,040	47,500	500	40,000	-	84.00	77.50
Aframax (ECO) [Basket]	56,664	-2,440	40,000	2,500	33,500	1,000	71.00	66.50
LR2 (ECO) [TC1]	40,911	-8,550	37,500	-	33,500	1,000	73.00	66.50
LR1 (ECO) [TC5]	32,703	-1,939	26,000	750	24,000	-	59.00	48.00
MR (ECO) [West]	27,088	-1,881	23,250	-	21,250	-750	48.00	42.00
MR (ECO) [East]	26,887	-451						

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
GH Parkhurst GH Keller	157,000	2026	Hyundai Samho	Hayfin	Capital	Enbloc 196.00	Scrubber
Aegea	51,371	2008	SLS	Chandris	Undisclosed	14.50	Ice 1B
Kouros	49,999	2008	STX	Grace Management	Undisclosed	16.50	

Market Developments

- Brent is trading near USD 63.2/bbl and WTI close to USD 59.5/bbl. Signs of oversupply are mounting: visible stocks have built by nearly 2 mbpd over the past 30 days, and Saudi Aramco has cut its Arab Light price to Asia to a five-year low. OPEC+ met Sunday and kept output levels unchanged for next quarter, while commissioning external consultants to assess members' realistic production capacities—how much they can add within 90 days and sustain for a year. Several members produced below target in November.

- Ukraine is expanding its strikes on Russian oil infrastructure, now hitting Russia-linked tankers across the Black Sea. Despite tighter sanctions, Russia has largely maintained export volumes by shifting flows to non-sanctioned producers, but weaker crude prices and a stronger ruble have driven export revenues down by roughly half year-to-date. Peace talks show no progress, and Putin's upcoming meeting with Modi suggest continued energy cooperation.

- In November, 33 vessels switched from clean to dirty as crude tanker earnings surged 467%. Insurance rates for calls at Russian ports have more than tripled after recent vessel attacks. Global seaborne oil flows fell by 850 kbpd, driven by sharp declines from Russian Black Sea ports.

Source: Reuters

Recent Fixtures

USD/day (rate)

Vessel	DWT	Built	Yard	Period	Rate	Charterer	Notes
Cape Olympus	114,800	2026	CSSC Tianjin	5 Years	32,000	AB Commodities	Scrubber
Parian Trader	50,000	2026	Zhoushan Changhong	8-12 Months	24,500	ST Shipping	Ex yard mid Jan
Champion TBN Champion TBN	50,000	2026	Penglai	5+1 years	18,750	Shell	IMO2, ML, Scrubber, del Sep 2026