



RLA Market Insights – Thursday, 23 October 2025

USTR To Reshape Tanker and Chemical Logistics

The US Trade Representative's proposed Section 301 tariffs are set to significantly affect Chinese-linked vessels trading to the US, introducing a \$50/net tonne fee per port call for Chinese-owned or operated tankers, rising over three years and effectively pricing them out of US routes. Chinese-built but non-Chinese owned ships would face \$18/net tonne fee unless exempted by conditions such as arriving in ballast, voyages under 2,000 nautical miles, being below 55,000 dwt, or having US beneficial ownership. Uncertainty remains over bulk thresholds and ship-to-ship transfer classifications.

Vessels financed through Chinese leasing structures are expected to be treated as Chinese-owned, prompting early repayments and a move away from Chinese lessors. Approximately 19% of the global tanker fleet above 25,000 dwt could be affected, though most operate East of Suez, limiting immediate US impact. However, with nearly 70% of the tanker orderbook being Chinese-built, long-term exposure remains high. Clean product imports into the US should see minimal disruption since 90% use sub-55,000 dwt ships, whereas crude and dirty product flows from Latin America may face cost pressures. Uncertainty over cost-sharing between owners and charterers is already influencing freight rates and fixtures, adding near-term volatility as global tonnage adjusts.

Meanwhile, US-China trade tensions have escalated with reciprocal port fees row and China's new export restrictions on rare earths. Although broader shipping effects remain limited, chemical trades are particularly vulnerable, given China's 32% share of global seaborne chemical movements. These measures are expected to lift CFR prices for China-bound cargoes and erode arbitrage margins. Traders in China are showing caution toward methanol shipments following new US sanctions on Iran-linked firms such as Foreversun Chemical Logistics. India may also face methanol import disruptions, as nearly 45% of its 2.8 million tonnes/year imports originate from Iran.

(Refer to the tables on the next page)



Port Fees imposed on Chinese Vessels

Vessel Category	Port Fees (\$/net tonne)	
	2025	Increase through 2028
Chinese owned/operated vessels	50	140
Chinese built vessels	18	33
Foreign built vehicle carriers (including Japan and South Korea)	46	46

Port Fees imposed on US vessels

Vessel Category	Port Fees (\$/net tonne)	
	2025	Increase through 2028
US owned, operated, built and flagged also vessels with 25% or more US holdings	55	154



SHORT TERM OUTLOOK – OIL TANKER MARKET

A monthly report covering the next four months including trends in oil supply, demand and trade, tanker demand and supply, spot, and time charter rates for MRs up to VLCCs, comparisons with FFAs plus the latest news on developments impacting the oil and tanker sectors.

MEDIUM TERM OUTLOOK – OIL TANKER MARKET

Concise analyses of topical issues, consistent market data series and views on future trends in tanker charter rates. The report covers Oil Prices; Economic Developments; Oil Demand and Supply; Trade; Tanker Demand, Supply and Rates. Sent to clients around January, April, July and October each year

SHORT TERM OUTLOOK – VLGC MARKET

A monthly report looking four months ahead at likely trends in the VLGC Spot Market with the latest on key LPG carrier trades, benchmark LPG prices, arbitrage developments, a comparison with FFAs and recent news

MEDIUM TERM OUTLOOK – LPG CARRIER MARKET

A quarterly series of regular reviews, analyses and forecasts of the LPG Carrier Market. The report covers Economic Developments; LPG production, consumption and pricing; LPG, chemical gases and ammonia trade, LPG Carrier Demand, Supply and Rates for Fully Ref, Semi-Ref and Pressurised Ships. Reports are sent to clients around January, April, July and October each year.

CHEMICAL CARRIER WORLD SERVICE

An annual consultancy service currently providing Clients with an Annual Fundamentals Report, a Forecast Update, two quarterly Market Monitors, Monthly Commodity Trade Bulletins for key countries, an annual presentation on the market outlook and access to RLA's consultants and analysts to discuss issues arising from these reports.



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