



NATIONAL NAVIGATION COMPANY
PLANNING & RESEARCH DEPARTMENT

WEEKLY REPORT

Weekly Bunker Review

Marine fuel price intelligence — LSMGO & VLSFO benchmarks across the world's world's strategic bunkering ports.

WEEK

30

ISSUE

No. 754

REPORTING PERIOD

20 – 24 July 2026

Overview

This report details the key parameters influencing fuel prices and provides provides targeted insights into the two primary fuels – Low Sulphur Marine Gas Oil Marine Gas Oil (LSMGO) and Very Low Sulfur Fuel Oil (VLSFO) – used in marine marine bunkering operations. The prices featured in this weekly update are drawn are drawn from major strategic ports in the Mediterranean, Persian Gulf, and and Singapore, serving as a reliable reference point for tracking and analyzing analyzing global fuel pricing trends.

FUELS TRACKED

LSMGO & VLSFO

PORTS COVERED

7 strategic hubs



BUNKERING OPERATIONS · STRATEGIC PORTS

Selected Ports



MEDITERRANEAN

- ① Algeciras
- ② Malta
- ③ Piraeus
- ④ Istanbul
- ⑤ Port Said

ARABIAN GULF

- ⑥ Fujairah

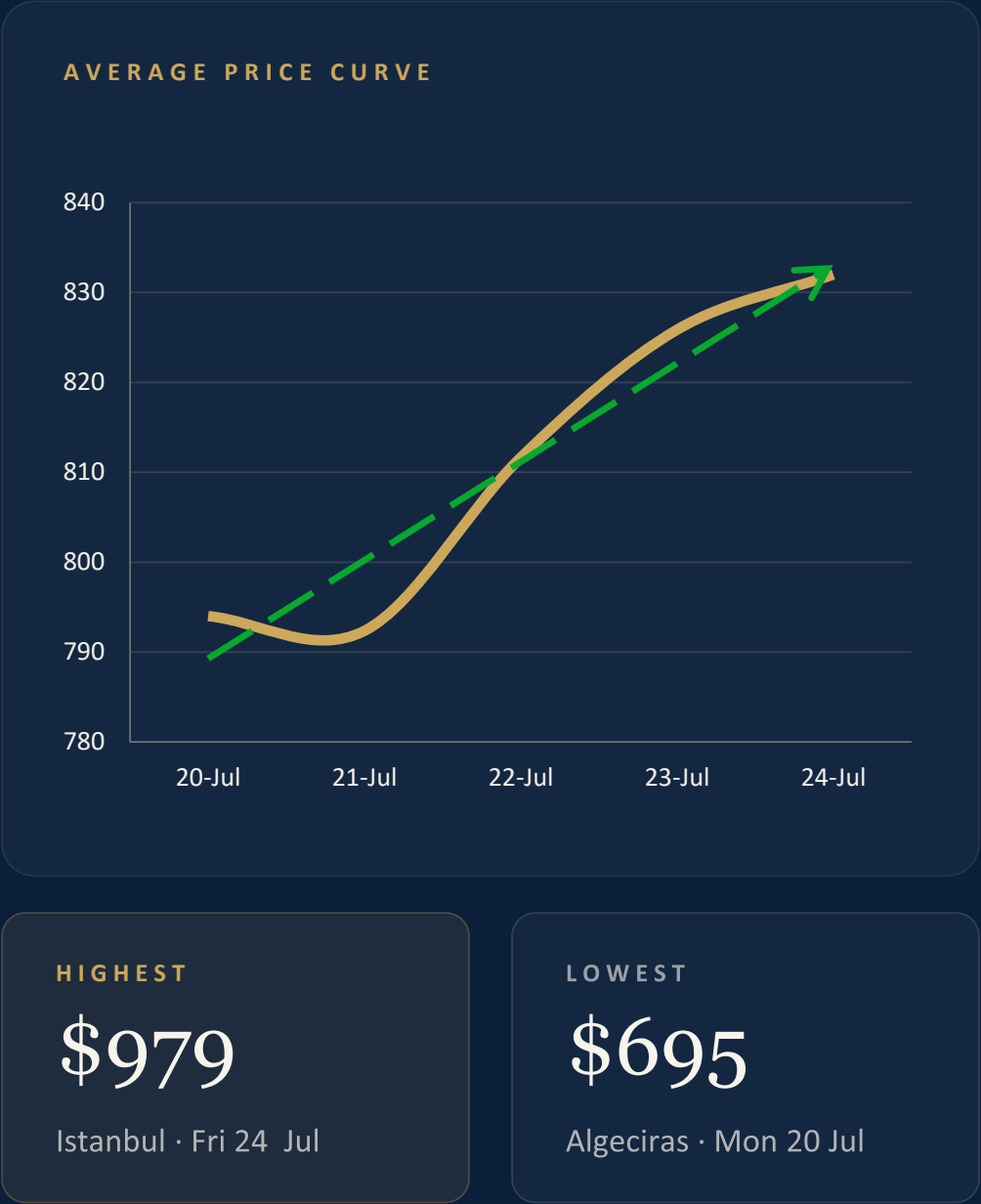
FAR EAST

- ⑦ Singapore

Prices for VLSFO

VERY LOW SULFUR FUEL OIL

DATE	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	PORTSAID	FUJAIRAH
Friday 24 Jul 2026	739	869	765	979	832	789	852
Thursday 23 Jul 2026	715	875	772	967	817	789	848
Wednesday 22 Jul 2026	720	821	760	942	812	789	839
Tuesday 21 Jul 2026	700	785	731	936	794	789	813
Monday 20 Jul 2026	695	793	735	914	798	820	804

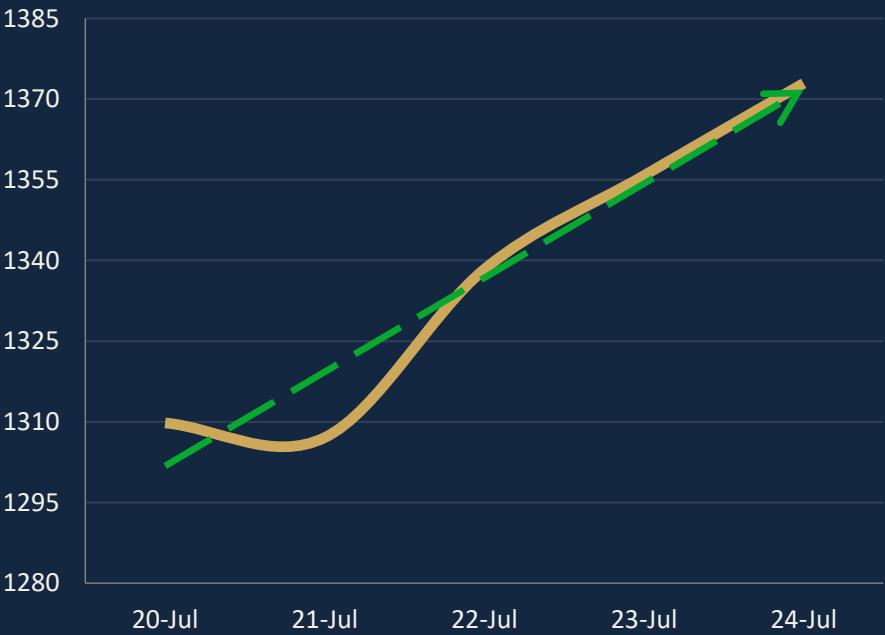


Prices for LSMGO

LOW SULPHUR MARINE GAS OIL

DATE	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	PORTSAID	FUJAIRAH
Friday 24 Jul 2026	1332	1283	1390	1379	1403	1362	1464
Thursday 23 Jul 2026	1293	1262	1390	1352	1383	1362	1450
Wednesday 22 Jul 2026	1303	1222	1361	1343	1360	1362	1420
Tuesday 21 Jul 2026	1250	1199	1321	1312	1331	1362	1375
Monday 20 Jul 2026	1260	1165	1312	1309	1326	1440	1358

AVERAGE PRICE CURVE



HIGHEST

\$1,464

Fujairah · Fri 24 Jul

LOWEST

\$ 1,165

Singapore · Mon 20 Jul

Top Stories of the Week

Crude futures plunged more than 6% on Monday morning after the US and Iran paused a weekend of continuous fighting, with ICE September Brent trading at \$90.77/bl, down 6.2% from Friday's \$96.78/bl settlement; prices had topped \$100/bl last week as hostilities intensified and Yemen's Houthis attacked shipping in the Red Sea. US Ambassador Mike Waltz said President Trump paused strikes to allow diplomacy, though ING analysts cautioned the de-escalation's durability remains unclear and vessel flows through Hormuz have yet to recover. Bunker supplier Peninsula warned that renewed Red Sea diversions could squeeze global fuel supply as ships reroute around the Cape of Good Hope, with a typical Suezmax needing about 1,500 mt of extra fuel, adding roughly \$800,000 in costs and 3,800 mt of CO₂; it flagged rising Suezmax spot rates, MedECA compliance burdens, and higher demand at hubs like Malta, Gibraltar and Las Palmas. Meanwhile, World Kinect said Middle East conflict weakened Q2 marine volumes, which fell 10.4% to 3.46 million mt, yet market volatility lifted marine gross profit nearly threefold to \$79.7 million—a segment record—swinging income to \$22.2 million from a year-earlier loss, with Q3 profit expected to rise year-over-year.

\$90.77

Brent's price early Monday, dropping 6.2% as the US and Iran paused a weekend of fighting

\$800,000

Added bunker cost for a Suezmax rerouting around the Cape, as Peninsula warns of a global supply squeeze

\$79.7 million

World Kinect's record Q2 marine gross profit, nearly triple last year's as conflict volatility lifted margins

Sum Up

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This review was designed and prepared by
the Planning and Research Department.

If you have any comments and/or need further information, please do not hesitate to contact us.

NEXT RELEASE

Monday, 3 August
2026