NATIONAL NAVIGATION COMPANY

PLANNING & RESEARCH DEPARTMENT

WEEKLY REPORT

Weekly Bunker Review

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

WEEK	ISSUE	REPORTING PERIOD
39	No. 763	21 – 25 September 2026

Overview

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



FUELS TRACKED

LSMGO & VLSFO

PORTS COVERED

7 strategic hubs

Selected Ports



MEDITERRANEAN

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

ARABIAN GULF

6. Fujairah

FAR EAST

7. Singapore

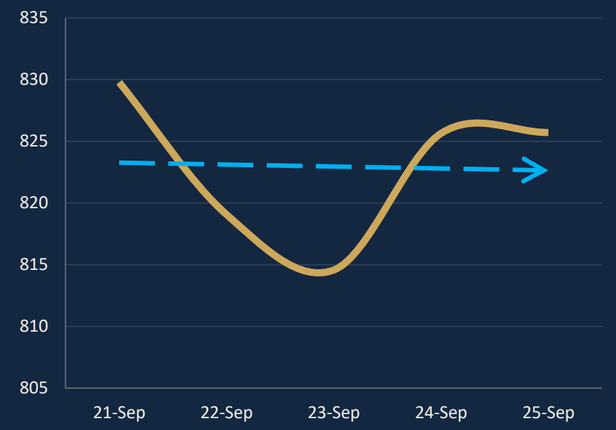
US DOLLAR PER TON

Prices for VLSFO

VERY LOW SULFUR FUEL OIL

DATE	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	PORT SAID	FUJAIRAH
Friday 25 Sep 2026	733	879	722	845	837	782	984
Thursday 24 Sep 2026	710	874	723	838	857	782	996
Wednesday 23 Sep 2026	715	860	709	828	827	782	982
Tuesday 22 Sep 2026	690	859	712	839	819	822	994
Monday 21 Sep 2026	730	857	726	855	834	822	986

AVERAGE PRICE CURVE



HIGHEST

$996

FUJAIRAH · Thur 24 Sep

LOWEST

$690

Algeciras · Tue 22 Sep

SOURCE: SHIP & BUNKER

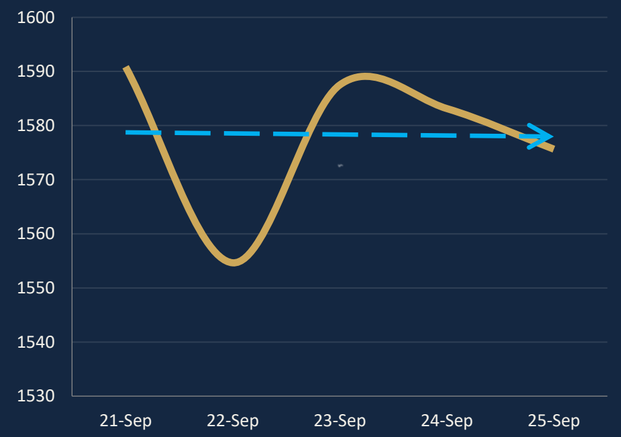
US DOLLAR PER TON

Prices for LSMGO

LOW SULPHUR MARINE GAS OIL

DATE	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	PORT SAID	FUJAIRAH
Friday 25 Sep 2026	1585	1310	1513	1602	1624	1702	1695
Thursday 24 Sep 2026	1590	1325	1525	1615	1628	1702	1698
Wednesday 23 Sep 2026	1595	1329	1575	1619	1608	1702	1686
Tuesday 22 Sep 2026	1480	1310	1522	1583	1590	1737	1662
Monday 21 Sep 2026	1580	1351	1539	1623	1641	1737	1666

AVERAGE PRICE CURVE



HIGHEST

$1,737

PORT SAID · Mon 21 Sep

LOWEST

$ 1,310

Singapore · Tue 22 Sep

SOURCE: SHIP & BUNKER

Top Stories of the Week

Bunker prices have risen sharply since the US-Iran war, while longer routings around conflict zones add to the pressure on owners to control fuel consumption, according to testing and monitoring firm CM Technologies (CMT). VLSFO is trading at around $881/mt and the average fleet age is about 13 years, per Clarksons data, making detailed engine performance data increasingly important. CMT's David Fuhlbrügge argues that owners cannot control the carbon price and have limited control over bunker prices, but can check whether ageing engines are running efficiently, warning that small problems cause significant increases in specific fuel oil consumption and spikes in carbon emissions. Regulation adds to the case: shipping is covered by the EU ETS, with methane and nitrous oxide added this year, FuelEU Maritime has entered its first verification period, and the IMO's Carbon Intensity Indicator applies to ships of 5,000 GT and above. CMT's PREMET X analyser measures cylinder pressure during operation to help engineers assess combustion and identify anomalies, while its Fleet Manager and PREMET Cloud tools let operators compare and track engine performance across fleets.

$881/mt

Approximate VLSFO price, amid sharply higher bunker costs since the US-Iran war

13 years

Average age of the global fleet, according to Clarksons data cited by CMT

5,000 GT

Size threshold above which ships fall under the IMO's Carbon Intensity Indicator

Sum Up

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NATIONAL NAVIGATION COMPANY

PLANNING & RESEARCH DEPARTMENT

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,
5 October 2026