



# THE BUNKER WEEKLY REVIEW



National Navigation Company  
Planning and Research Dept.

Week (52) 23<sup>rd</sup> December, 2024

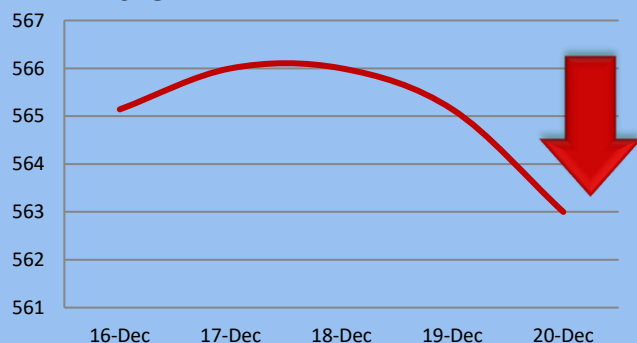
676<sup>th</sup> Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	PORTSAID	FUJAIRAH
Friday, 20 Dec, 2024	VLSFO	539	548	542	594	602	575	541
	LSMGO	713	677	713	744	730	775	744
Thursday, 19 Dec, 2024	VLSFO	541	547	544	594	603	583	544
	LSMGO	730	679	713	743	733	775	747
Wednesday, 18 Dec, 2024	VLSFO	546	550	545	589	601	583	548
	LSMGO	729	679	715	736	727	775	748
Tuesday, 17 Dec, 2024	VLSFO	542	552	541	595	603	583	546
	LSMGO	713	682	713	739	727	775	746
Monday, 16 Dec, 2024	VLSFO	545	549	544	591	600	583	544
	LSMGO	720	685	721	739	723	775	747

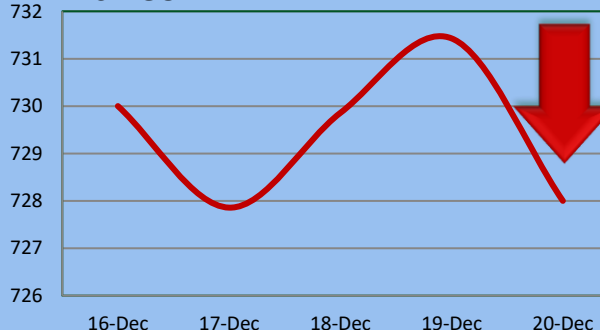
## Top stories of the week

Oil trading on Friday was firmly range bound and contributed to a weekly decline of about 2.5 percent, as investors continued to focus on the one-two punch of troubling Chinese demand and rate cut disappointments. Brent settled up 6 cents at \$72.94 per barrel, while West Texas Intermediate settled up 8 cents at \$69.46 per barrel. In the previous session, state-owned refiner Sinopec said in its annual energy outlook that China's crude imports could peak as soon as 2025 and oil consumption would peak by 2027, as demand for diesel and gasoline weakens. This flew completely in the face of Rapidan Energy Group founder Bob McNally recently stating in a report that global gasoline consumption will keep growing through to 2035, even in the EV mecca of China, and that there's "no end in sight" for consumption of the motor fuel. As for earlier statements by U.S. Federal Reserve chair Jerome Powell that he might slow the pace of subsequent cuts to just two, fears over the Fed abandoning support for the market with its interest rate schemes have gone out the window." Bart Melek, global head of commodity strategy at TD Securities, added that the Fed's stance is "not a very positive development for risk assets, oil being one of them." All of this combined with persistent bearish sentiment caused Bloomberg to observe that "Crude has been range bound since the middle of October, and prices are on course for their smallest annual trading band since 2019." In this period of low energy prices, it didn't come as a surprise when it was learned on Friday that S&P Global Ratings cut Canadian oil company Suncor Energy Inc.'s long-term credit rating one notch to a step above junk. S&P said in a statement that Suncor's revenue will probably decline about 10 percent next year, hurt by lower oil prices and subdued refining profits. (Ship& Bunker, December 20, 2024)

VLSFO



LSMGO



## OVERVIEW

This report contains the parameters of fuel prices, and is intended to provide information regarding the two primary used fuels in marine fuel bunkering tasks. The prices presented in this weekly report reflects the most strategic areas and hot spots that acts as a guiding line for the fuel prices all over the world.

Source: Ship & Bunker