



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

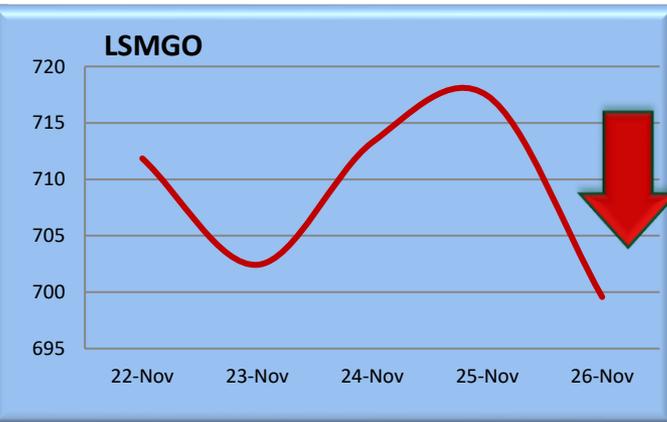
Week (48) 29th November, 2021

524th Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 26 Nov, 2021	VLSFO	579	627	575	610	642	565	566
	LSMGO	675	669	693	712	708	723	717
Thursday, 25 Nov, 2021	VLSFO	600	638	603	641	647	565	573
	LSMGO	700	706	716	739	716	723	722
Wednesday, 24 Nov, 2021	VLSFO	599	630	603	638	640	570	573
	LSMGO	700	685	711	739	697	732	729
Tuesday, 23 Nov, 2021	VLSFO	595	612	586	625	628	565	565
	LSMGO	690	675	699	726	690	723	714
Monday, 22 Nov, 2021	VLSFO	599	611	585	623	628	562	562
	LSMGO	690	675	709	731	693	758	727

Top stories of the week

➤ A proposal for the shipping industry to adopt a target of net zero emissions by 2050 looks to have been rejected by member states at this week's 77th meeting of the IMO Marine Environment Protection Committee (MEPC77). Ambition currently set out by IMO's initial decarbonization strategy is to reduce emissions from marine shipping 50% by 2050 (relative to 2008 levels) and aim to eliminate them completely as soon as possible within this century. Under debate this week at MEPC77 was an official proposal tabled by Marshall Islands and Solomon Islands for a net zero 2050 target, a move proceeded in recent weeks by a significant push by over 150 industry heavyweights who say that full decarbonisation of shipping by 2050 is possible. Several companies, including the likes of Amazon and Ikea, have also recently pledged to only use zero-carbon shipping solutions by 2040. While the net zero by 2050 target was supported by a number of nations, including the US, the majority of members sided with Saudi Arabia and China who were opposed to making changes to the current strategy at this stage. However, MEPC chairman Hideaki Saito said there was consensus among members that work was needed on strengthening the ambition of the initial IMO GHG strategy in line with COP26. Proposals for any changes to current targets will happen during a strategy review that is already tabled for 2023. As previously reported, an outcome of MEPC77 maintaining the status quo was widely expected, with sources telling Ship & Bunker ahead of the meeting that member states of the IMO would likely be waiting for signs of progress at COP26 first before seeing if it needs to toughen its own decarbonization targets. IMO members have been invited to submit their proposals for strategy revisions for review at MEPC78 in 2022. . (Ship & Bunker, November 25, 2021)



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