



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

Week (48) Monday 30th November, 2020

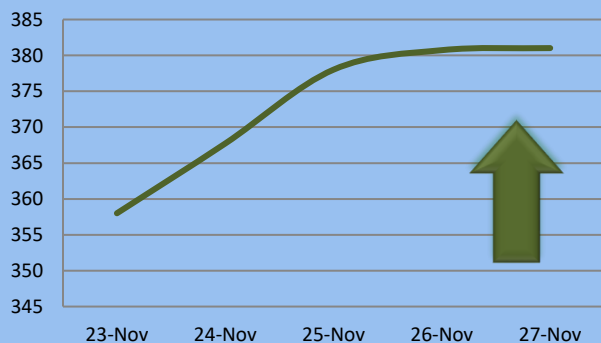
474th Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 27 Nov, 2020	VLSFO	371	381	379	400	394	371	371
	LSMGO	425	405	411	446	416	439	425
Thursday, 26 Nov, 2020	VLSFO	372	383	382	401	391	368	368
	LSMGO	425	407	413	446	414	434	424
Wednesday, 25 Nov, 2020	VLSFO	372	386	377	396	391	364	360
	LSMGO	425	406	403	441	406	434	421
Tuesday, 24 Nov, 2020	VLSFO	365	377	368	385	380	351	348
	LSMGO	400	395	384	430	398	422	414
Monday, 23 Nov, 2020	VLSFO	350	374	355	378	372	341	336
	LSMGO	400	389	384	424	395	414	399

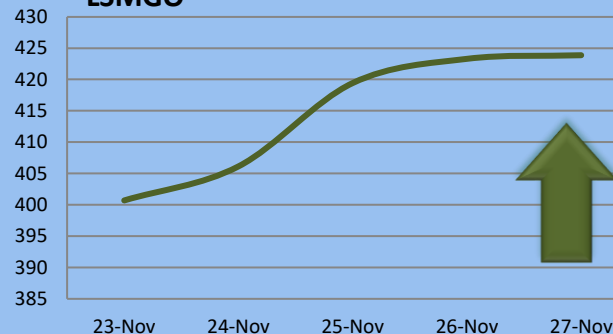
Top stories of the week

➤ A surprise drop in U.S. crude inventories plus rising hopes that vaccines will soon bring the beginning of the end of the Covid pandemic were credited for another strong oil price increase on Wednesday, this time by nearly 2 percent. Brent rose 75 cents, or 1.6 percent, to settle at \$48.61 per barrel - its highest since early March - while West Texas Intermediate rose 80 cents, or 1.8 percent, to \$45.71, also its highest since early March. Government data once again proved analytical expectations wrong by revealing that crude inventories fell by 754,000 barrels last week compared to predictions of a 127,000-barrel rise. Also, Brent futures for February delivery traded as much as 14 cents above the January contract, the highest since July, before settling at an 8 cent premium, and this caused Bjornar Tonhaugen, analyst at Rystad Energy, to remark that "Positive vaccine news and swift deployment views are behind a significant part this move in the curve He was referring to the Organization of the Petroleum Exporting Countries and allies including Russia leaning towards delaying next year's planned increase in output despite the recent crude price rally; one source with knowledge of the matter told media, "This increase in prices is about sentiment, but we need to extend to have solid market fundamentals to support the prices, [and] so far, the best choice is the three-month extension." George Hay, a columnist for Reuters, wrote on Wednesday that given recent events, the International Energy Agency's prediction of no significant boost to demand until the second half of 2021 "is starting to look prematurely glum: there are now four successful vaccine trials, which could allow a swifter return to normal life, [and] that in turn could lead to a quicker recovery in global daily demand, which the IEA currently expects to be 97.1 million barrels next year, compared with 100 million barrels seen in 2019." But while there is now light at the end of the tunnel for the crude sector, the industry is still struggling with the outcome of government-imposed Covid lockdowns, case in point: Saudi Arabia's exports fell by nearly a third, or 38.7 percent to about 35 billion riyals in September from a year ago, it was reported on Wednesday. Also, new restrictions in Alberta are said to be impacting Canada's decimated oil patch. (Ship & Bunker, 25 November, 2020)

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