



THE BUNKER WEEKLY REVIEW

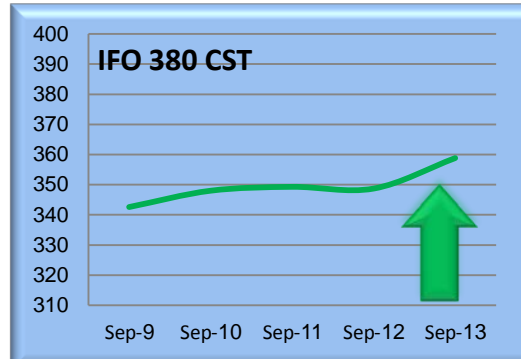


National Navigation Company
Planning and Research Dept.

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414th Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	GIBRALTAR	CONSTANTA	PIRAEUS	NOVOROSSIYSK
Friday, September 13, 2019	380 CST	354	471	330	355	365	317	320
	180 CST	368	503	352	437	385	342	332
	MGO	625	579	623	622	675	628	621
Thursday, September 12, 2019	380 CST	346	448	324	345	355	306	317
	180 CST	369	487	344	413	380	336	332
	MGO	631	591	621	632	668	626	620
Wednesday, September 11, 2019	380 CST	339	436	340	348	350	310	322
	180 CST	360	480	359	417	380	341	337
	MGO	628	595	623	634	665	629	623
Tuesday, September 10, 2019	380 CST	336	445	339	347	330	314	325
	180 CST	357	485	354	420	360	346	332
	MGO	626	589	620	631	645	621	618
Monday, September 09, 2019	380 CST	333	436	331	336	330	318	314
	180 CST	352	478	344	406	360	347	317
	MGO	615	579	610	616	645	616	617



Top stories of the week

- > Bunker buyers are facing another turbulent week for fuel prices after oil prices surged in early trading Monday. As markets opened, Brent jumped some 20% to almost \$72/bbl in response to news half of Saudi Arabia's production capacity - over 5 million bbls/day - has been taken offline following attacks at the weekend. Brent soon fell back to \$67/bbl, but Joseph McMonigle, senior energy analyst at Hedgeye Risk Management LLC, was among those expressing concern that "there is almost no geopolitical risk priced into oil markets." This is clearly bad news for bunker buyers, who in recent weeks have already seen prices in major ports rise sharply as markets grapple with the run in to IMO2020. Ship & Bunker data put the average price of IFO380 in Singapore Friday at \$474.50/mt, a 4.6% premium over Brent. At this level, \$67/bbl Brent would put HSFO in the port close to \$530/mt. A month ago, IFO380 in Singapore was just under \$350/mt. (Ship & Bunker, 16 September, 2019)
- > Panama is looking to boost its bunkering options with a new offshore location, Carls Von Lindeman, Commercial Manager, Vopak, told delegates gathered at last week's IBIA Caribbean Bunker Conference (ICBC) – The Caribbean Journey to 2020 Compliance. The move could be particularly attractive to Neopanamax vessels, he explained. Panama is an "opportunity" bunkering port where vessels typically want to lift fuel while they are waiting for Canal transit, but at present the size of Neopanamax vessels means they often need to wait in an area where bunkering cannot be performed. Lindeman says that while historically offshore bunkering has been a taboo subject in Panama, a new area where this can take place has now been identified. "Everything is going well with the authorities. Hopefully before the end of the year we will have the approval," he said. "This could open a huge market." (Ship & Bunker, 16 September 2019)

OVERVIEW

This report contains the parameters of fuel prices, and is intended to provide information regarding the three 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