



# THE BUNKER WEEKLY REVIEW



National Navigation Company  
Planning and Research Dept.

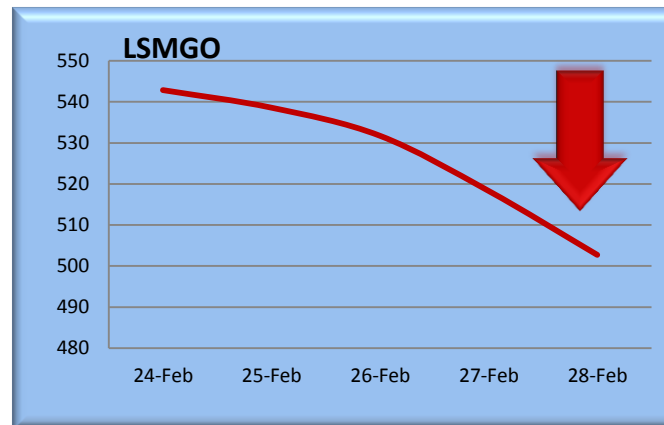
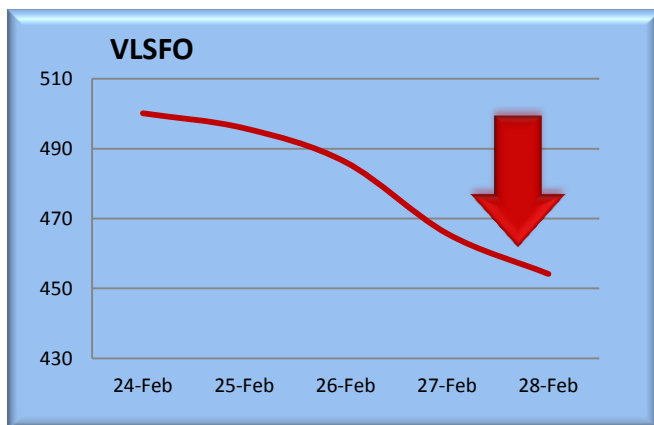
Week (9) Monday 2<sup>nd</sup> March, 2020

438<sup>th</sup> Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 28 Feb, 2020	VLSFO	429	428	428	488	501	477	428
	LSMGO	471	439	469	508	507	593	532
Thursday, 27 Feb, 2020	VLSFO	456	440	454	497	495	477	441
	LSMGO	516	441	496	525	508	593	549
Wednesday, 26 Feb, 2020	VLSFO	478	459	485	508	521	497	455
	LSMGO	516	477	516	530	525	603	555
Tuesday, 25 Feb, 2020	VLSFO	492	481	490	519	534	497	458
	LSMGO	521	493	521	533	540	603	559
Monday, 24 Feb, 2020	VLSFO	499	485	502	525	533	497	460
	LSMGO	521	501	523	547	543	603	562

## Top stories of the week

- Fuel oil stocks at the Middle Eastern hub of Fujairah jumped by 17% last week, according to data from the Fujairah Oil Industry Zone and price reporting agency S&P Global Platts. Heavy distillate and residue inventories climbed to 15.167 million barrels in the week to Monday, from 12.954 million barrels a week earlier. The category includes both high- and low-sulfur bunker fuels as well as fuel oil used for power generation. Very low sulfur fuel oil (VLSFO) prices at Fujairah dropped to a record low of \$445.50/mt on Thursday, according to Ship & Bunker pricing, as the COVID-19 virus outbreak dented demand for shipping and increased concerns over lower global economic growth this year. But the price drop in Singapore has been more severe, meaning Fujairah's prices have risen to a premium to Singapore's levels this week. (Ship& Bunker, 28 February, 2020)
- Germany's SAL Heavy Lift is the latest shipping company to embrace digitalisation in its bunker procurement systems, working with Glencore subsidiary Inatech to improve its strategy. The heavy cargo specialist will use Inatech's Smart Trader bunker optimisation app across its parent company Harren & Partner's fleet, Inatech said this week. The app "enables companies to map entire fleets of ships and visualise and plan for the best port to bunker, given sea and port conditions, to achieve the lowest prices for the desired quality of fuel," Inatech said. The system allows shipping firms "to track their vessels on an integrated system that displays fuel levels on board, news alerts and live pricing data from S&P Global Platts," the company added. While digitalisation has long been discussed as a potentially useful trend for the shipping and bunker industries, the high premium set on interpersonal relationships in bunker procurement has frequently held it back. But this year it appears fresh efforts are being made to bring more technology into bunker buying, with a series of new digital services having been announced over the past few months. (Ship& Bunker, 27 February, 2020)



## 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.