



# THE BUNKER WEEKLY REVIEW



National Navigation Company  
Planning and Research Dept.

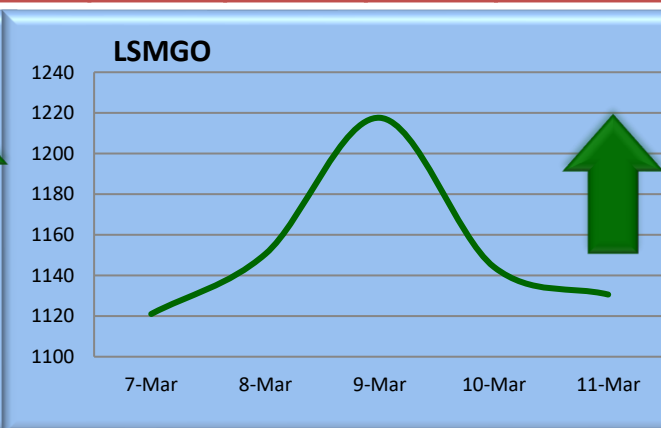
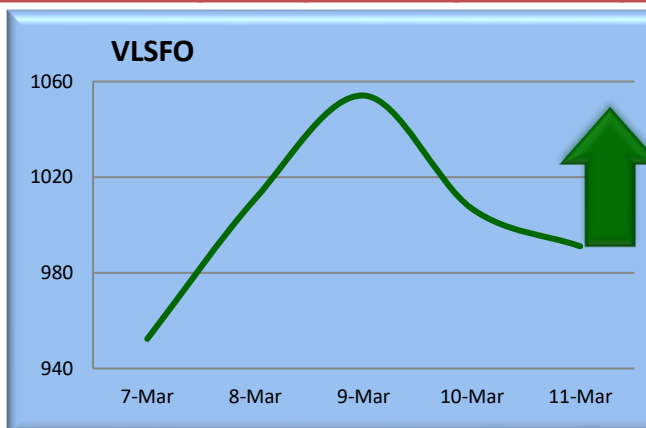
Week (11) 14<sup>th</sup> March, 2022

539<sup>th</sup> Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 11 Mar, 2022	VLSFO	988	934	973	1085	1105	975	878
	LSMGO	1165	1111	1210	1172	1151	1125	980
Thursday, 10 Mar, 2022	VLSFO	835	978	1023	1117	1228	975	892
	LSMGO	930	1207	1175	1127	1305	1125	1140
Wednesday, 09 Mar, 2022	VLSFO	835	1027	1056	1325	1224	975	937
	LSMGO	930	1297	1225	1287	1364	1125	1295
Tuesday, 08 Mar, 2022	VLSFO	835	1001	995	1238	1140	975	894
	LSMGO	930	1223	1175	1206	1240	1125	1155
Monday, 07 Mar, 2022	VLSFO	835	981	979	1252	1041	760	819
	LSMGO	930	1215	985	1385	1194	900	1238

## Top stories of the week

Oil prices dipped again on Thursday, substantially less than the previous session's 17 percent tumble, but still a clear acknowledgement of news that U.S. inflation rose to a 40-year high and has sparked worries over stagflation. West Texas Intermediate fell \$2.68 to settle at \$106.02 per barrel, while Brent fell \$1.81 to settle at \$109.33. Ed Moya, senior market analyst at Oanda, said oil "is starting to edge lower as investors become concerned that stagflation risks could deliver a big hit to the short-term crude demand outlook. "The latest inflation report showed everything got more expensive and the war in Ukraine will likely keep this upward trajectory in prices well into the summer, which could lead to crude demand destruction." The latest round of losses coming on the heels of unprecedented gains due to the Russia/Ukraine war have reportedly pushed some traders to the sidelines: Bloomberg on Thursday noted that "While the higher cost of trading might discourage some traders looking to profit from the rally, others have no choice but to pay up because their operations require taking up positions in financial markets to counter their exposure in physical markets." Scott Shelton, an energy specialist at TP ICAP Group, said, "While we are seeing a lot of margin management, traders are still trading; speculation is dropping, but people have systems to run and there is a lot going on physically that requires hedging. "Volatility is not going away." Moreover, the volatility is causing some shale deals to stall: according to sources, the owners of Sequitur Energy Resources are holding onto 83,000 net acres in part of the Permian Basin the company began marketing about six months ago. The sources added that Sundance Energy, which started a sale process late last year, also saw widening valuation gaps as oil prices surged following Russia's invasion of Ukraine. Also on Thursday, Ihsan Abdul Jabbar Ismaeel, oil minister of Iraq, joined the chorus of other officials who insist that despite geopolitical turmoil, the market does not need any extra crude production. "For now, the demand and supply is in balance...the fluctuation in price is due to geopolitical issues" instead of any real shortages. In January the IMF forecast global growth of 4.4 percent for this year, compared to the 5.9 percent experienced in 2021; it's unclear by how much it will now slash its growth outlook, "We still expect the world to be in positive growth territory (Ship& Bunker, March 10, 2022)



## 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

Source: Ship & Bunker