



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

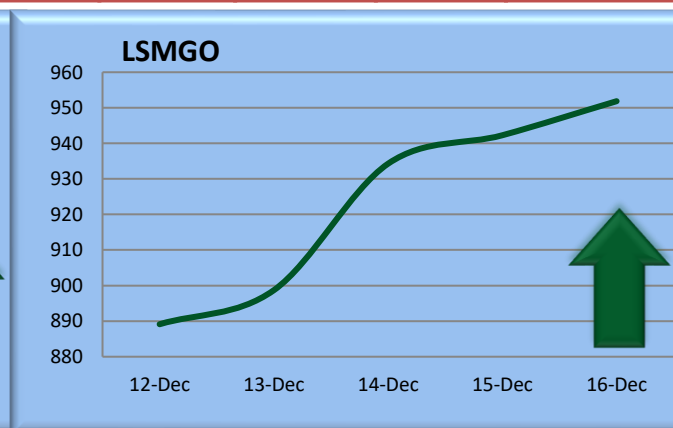
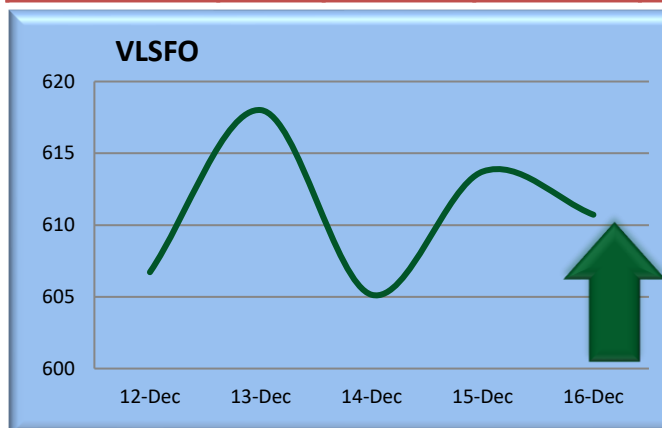
Week (51) 19th December, 2022

576th Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 16 Dec, 2022	VLSFO	575	602	564	702	722	555	555
	LSMGO	1000	967	995	1056	955	845	845
Thursday, 15 Dec, 2022	VLSFO	575	603	579	692	737	555	555
	LSMGO	985	947	990	1027	957	845	845
Wednesday, 14 Dec, 2022	VLSFO	575	597	568	681	705	555	555
	LSMGO	985	922	990	1011	942	845	845
Tuesday, 13 Dec, 2022	VLSFO	630	587	567	672	770	550	550
	LSMGO	910	882	905	984	920	845	845
Monday, 12 Dec, 2022	VLSFO	630	584	548	661	714	555	555
	LSMGO	910	862	905	946	891	855	855

Top stories of the week

➤ The IMO has formally adopted its plan to limit sulfur emissions from ships in the Mediterranean to 0.10%. IMO approval for the introduction of a Sulfur Emissions Control Area (SECA) for the Mediterranean (MEDSECA) was taken at MEPC 78 in June, leaving this week's action nearly a formality. The MARPOL Annex VI amendment, formally adopted at the UN body's Marine Environment Protection Committee meeting in London this week, will see the sulfur limit within a newly created Mediterranean SECA drop from 0.50% to 0.10% as of May 1, 2025. Similar SECAs have been in place in the Baltic and North Sea, as well as North America, since the start of 2015. The new limit will mean ships operating in the Mediterranean will need to either switch to burning 0.10% sulfur fuels like marine gasoil, install and use a scrubber to achieve an equivalent level of compliance, or use tonnage capable of running on sulfur-free fuels like LNG. A push for including the Mediterranean within a SECA have been ongoing for many years, and a number of stakeholders were disappointed that the area did not toughen its fuel rules alongside neighbouring European ports in 2015. The market impact is likely to be less pronounced than the 2015 change, in part because the shift down from a 0.50% limit to 0.10% is less than the drop from 1% to 0.10% when the Northern European ECA came into force, and also because a much larger share of the global fleet now has scrubbers installed already. In 2016 a study also concluded the lack of SECA afforded no commercial advantage for ports in the Mediterranean. (Ship& Bunker, December 16, 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