



# THE BUNKER WEEKLY REVIEW



National Navigation Company  
Planning and Research Dept.

Week (12) 21<sup>st</sup> March, 2022

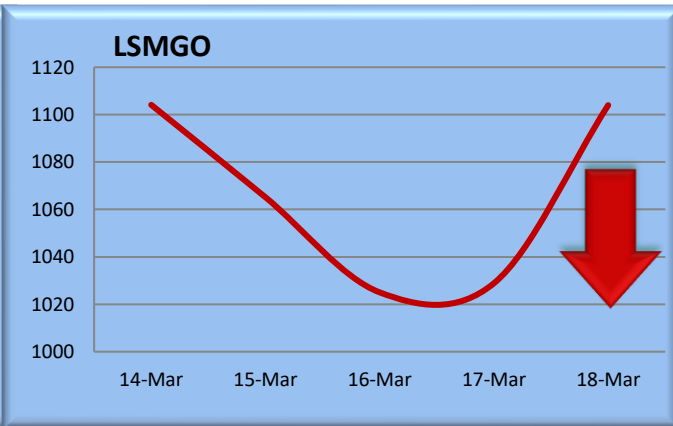
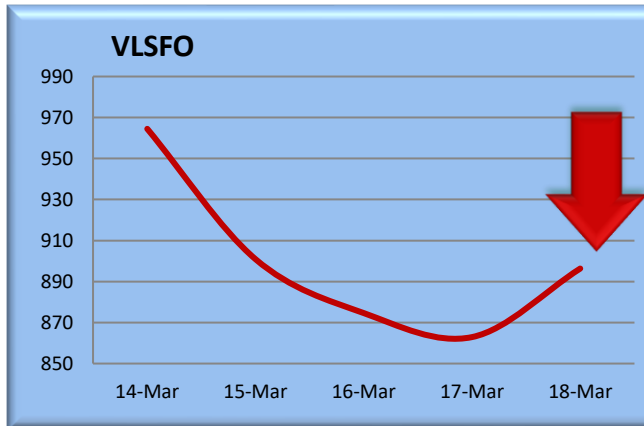
540<sup>th</sup> Issue

## Top stories of the week

➤ V-Bunkers, the Singapore bunker operations arm of global commodity trader Vitol, has reported its involvement in biofuel bunker supply in Singapore. The company's barges have recently made 'several deliveries' of bio-VLSFO blends in Singapore, it said in an emailed statement on Thursday. The firm was supported by Singapore's Maritime and Port Authority in making the biofuel deliveries, it said. "We are delighted to have demonstrated in multiple deliveries that we have the capability to bring to market these bespoke blended bunker supplies containing renewable energy," Mike Muller, head of Vitol Asia, said in the statement. "We appreciate the support of the Maritime and Port Authority of Singapore (MPA) in facilitating these initial, trial deliveries. "Bio-fuel bunker blends represent an 'available-right-now' decarbonisation option for shipowners and we are committed to making these blends more readily accessible to our shipping customers." (Ship& Bunker, March 17, 2022)

➤ Bunker buyers and suppliers have turned cautious responding to market turbulence and end-buyers are likely to defer bunker fuel requirements, according to commodity price reporting agency SP Global Platts. The agency reported a greater emphasis on counterparty risks as credit tightens following the sanctions imposed on Russia by western states in a note released on Monday. In addition, it said that many suppliers worldwide have turned their backs on Russian businesses and oil products. Price indications from Ship & Bunker at the start of the week were tracking a fall from last week's highs with the global average bunker price down by \$26 pmt on Friday. Traders noted some loss of freneticism towards the end of last week. "The market has been calmer the last two or three days," one bunker trader told Ship & Bunker on Monday. Whether it stays that way remains to be seen. (Ship& Bunker, March 14, 2022)

| PRICES \$/Ton           | SPECS. | ALGECIRAS | SINGAPORE | MALTA | ISTANBUL | PIRAEUS | TUAPSE | NOVOROSIYSK |
|-------------------------|--------|-----------|-----------|-------|----------|---------|--------|-------------|
| Friday, 18 Mar, 2022    | VLSFO  | 885       | 842       | 900   | 993      | 1001    | 850    | 803         |
|                         | LSMGO  | 1150      | 1018      | 1131  | 1157     | 1114    | 1050   | 1108        |
| Thursday, 17 Mar, 2022  | VLSFO  | 885       | 801       | 885   | 970      | 912     | 850    | 737         |
|                         | LSMGO  | 1030      | 961       | 1095  | 1088     | 999     | 1050   | 979         |
| Wednesday, 16 Mar, 2022 | VLSFO  | 885       | 825       | 899   | 961      | 926     | 850    | 776         |
|                         | LSMGO  | 1030      | 933       | 1095  | 1118     | 980     | 1050   | 969         |
| Tuesday, 15 Mar, 2022   | VLSFO  | 950       | 828       | 931   | 977      | 964     | 850    | 806         |
|                         | LSMGO  | 1150      | 953       | 1136  | 1120     | 1023    | 1050   | 1024        |
| Monday, 14 Mar, 2022    | VLSFO  | 950       | 900       | 985   | 1043     | 1033    | 975    | 865         |
|                         | LSMGO  | 1150      | 1035      | 1211  | 1169     | 1059    | 1125   | 980         |



### 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