



# THE BUNKER WEEKLY REVIEW



National Navigation Company  
Planning and Research Dept.

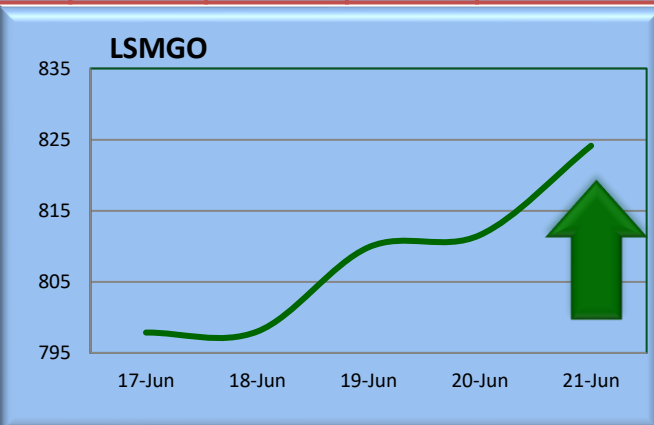
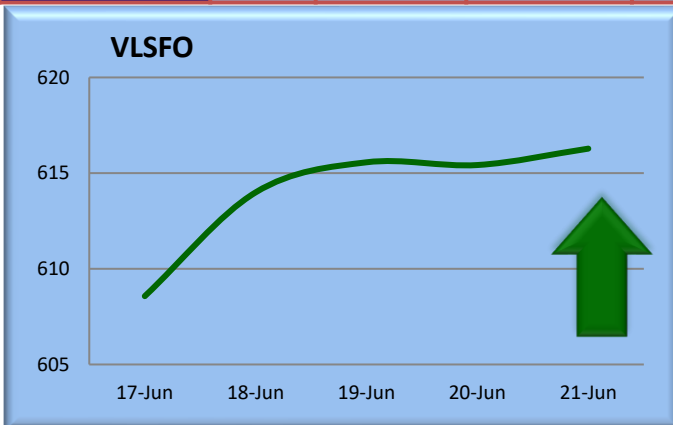
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650<sup>th</sup> Issue

## Top stories of the week

➤ Marine fuel demand in Panama advanced on a monthly basis to the highest level in seven months in May, while remaining below the level seen a year ago. Panama's total sales reached 398,064 mt in May, according to preliminary data from the Panama Maritime Authority (AMP). The total was down by 2% from a year earlier, but up by 5.5% from April's level and the highest monthly total since October. Singapore, the world's largest marine fuels hub, saw conventional and biofuel bunker sales jump by 5.6% on the year by 13.7% on the month in May. VLSFO sales in Panama lost 8.1% on the year to 244,616 mt in May. HSFO gained 17.2% to 118,519 mt, MGO sank by 40.3% to 3,744 mt and LSMGO slipped by 4.8% to 31,185 mt. HSFO's share of the total was 29.8%, up from 24.9% a year earlier. The number of ships coming to Panama to bunker advanced by 6.9% on the year to 580 in May, taking the average stem size down by 2.7% to about 686 mt. So far this year the average stem size has been about 744 mt. The VLSFO price at Balboa averaged \$622/mt in May, according to Ship & Bunker data, down by 7.2% from April's level but up by 6% from May 2023. Singapore's average VLSFO price in May was \$620/mt, down by 4.5% from April's level but up by 8% from the level seen a year earlier. Ship & Bunker's G20-VLSFO Index of average prices across 20 leading bunkering ports lost 4.9% on the month and gained 8.5% on the year to \$635.50/mt in May. (Ship & Bunker, June 18, 2024)

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	PORTSAID	FUJAIRAH
Friday, 21 Jun, 2024	VLSFO	592	615	598	636	656	606	611
	LSMGO	825	751	815	825	822	871	860
Thursday, 20 Jun, 2024	VLSFO	598	613	597	630	644	616	610
	LSMGO	825	748	815	825	810	798	860
Wednesday, 19 Jun, 2024	VLSFO	594	611	599	633	646	616	610
	LSMGO	825	745	815	825	805	798	856
Tuesday, 18 Jun, 2024	VLSFO	611	606	597	625	637	616	606
	LSMGO	795	733	790	825	793	798	852
Monday, 17 Jun, 2024	VLSFO	588	599	590	624	642	616	601
	LSMGO	795	732	790	825	795	798	850



### 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.