



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

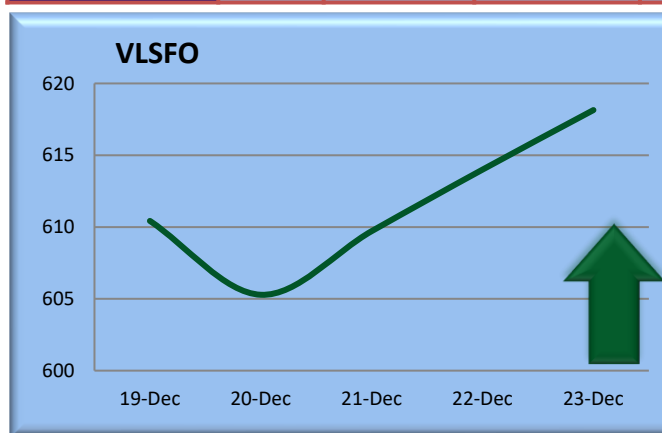
Week (52) 26th December, 2022

577th Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 23 Dec, 2022	VLSFO	590	617	578	702	750	545	545
	LSMGO	995	916	985	1033	940	845	845
Thursday, 22 Dec, 2022	VLSFO	580	614	575	704	735	545	545
	LSMGO	995	913	985	1028	934	845	845
Wednesday, 21 Dec, 2022	VLSFO	580	607	564	696	731	545	545
	LSMGO	995	906	985	1028	940	845	845
Tuesday, 20 Dec, 2022	VLSFO	575	605	566	685	716	545	545
	LSMGO	995	900	985	1028	932	845	845
Monday, 19 Dec, 2022	VLSFO	575	606	565	695	722	555	555
	LSMGO	995	947	985	1033	945	845	845

Top stories of the week

➤ Bunker calls have declined significantly this year. Image Credit: Ship & Bunker / Data Credit: Gibraltar Government The number of vessels calling at Gibraltar for bunker fuel in 2022 is heading for the lowest annual total in at least 12 years. A total of 4,255 ships bunkered at Gibraltar in January-November of this year, down by 20.2% from the same period of 2021. On an annualised basis this year's calls are heading for a total of about 4,642, the least since at least 2011, the earliest year for which data is available on the Gibraltar government's website. Gibraltar has seen tough competition from neighbouring Algeciras this year. The Algeciras bunker market was historically focused on container ships, but more recently has started to compete more for sales to other shipping segments. Gibraltar's sales in 2022 have also been stymied by several weeks of disruption to bunkering in September following an oil spill from the breakup of the bulk carrier OS 35. The port saw just 209 bunker calls in September, 46% lower than the January-November average. Algeciras has seen a major expansion of its bunker market this year. Image Credit: Ship & Bunker / Data Credit: Gobierno de Espana Bunker calls are a flawed indicator of marine fuel sales at a port, as a change in the average size of vessel seeking fuel can have a large impact on total demand figures. But this year's figures may point to sales at Algeciras overtaking Gibraltar for the first time. Gibraltar's bunker sales were about 4.3 million mt in 2021, according to Ship & Bunker estimates. Applying this year's percentage decline in bunker calls at Gibraltar, sales would be heading for a 2022 total of 3.4 million mt. Algeciras saw bunker sales of 3.5 million mt in January-November 2022, heading for a total of 3.8 million mt this year on an annualised basis and a jump of 30.7% from 2021's levels. But Gibraltar has seen an increase in gross tonnage calling at the port despite the falling bunker calls, meaning its total demand may not have yet been overtaken by its neighbour. (Ship & Bunker, December 23, 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