



# THE BUNKER WEEKLY REVIEW



National Navigation Company  
Planning and Research Dept.

Week (13) 28<sup>th</sup> March, 2022

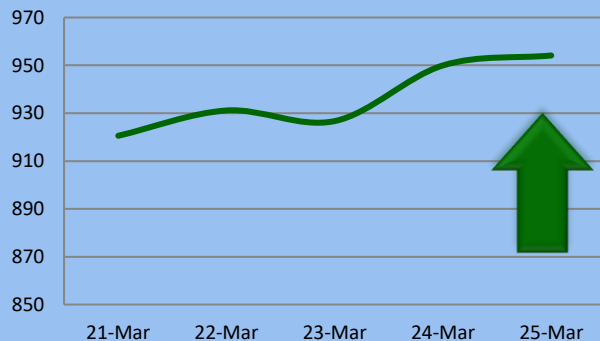
541<sup>st</sup> Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 25 Mar, 2022	VLSFO	895	903	969	1101	1191	800	820
	LSMGO	1250	1127	1266	1301	1262	1000	1260
Thursday, 24 Mar, 2022	VLSFO	895	930	969	1132	1115	800	809
	LSMGO	1250	1146	1266	1301	1220	1000	1115
Wednesday, 23 Mar, 2022	VLSFO	895	896	933	1091	1063	800	809
	LSMGO	1250	1105	1216	1125	1156	1000	1090
Tuesday, 22 Mar, 2022	VLSFO	895	897	940	1105	1087	800	794
	LSMGO	1250	1111	1181	1259	1218	1000	1080
Monday, 21 Mar, 2022	VLSFO	895	880	905	1064	1049	850	801
	LSMGO	1250	1096	1181	1210	1142	1050	1128

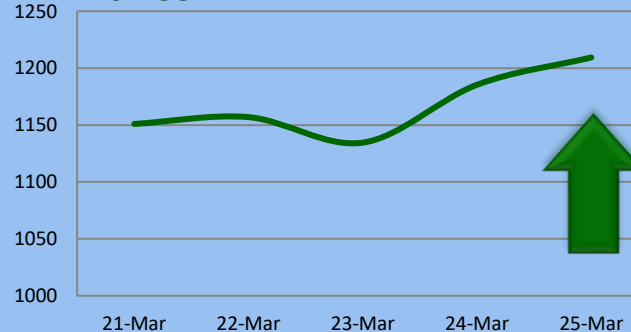
## Top stories of the week

Short-term disruptions due to a drone barrage against Saudi Arabia oil facilities was said to be the impetus for two key crude benchmarks rising in price on Friday – and for the commodity to post an impressive weekly gain. After Yemen's Houthi rebels claimed responsibility for attacks on Saudi Aramco facilities, including an oil storage site in Jeddah, West Texas Intermediate rose \$1.56 to settle at \$113.90; Brent rose \$1.62 to settle at \$120.65 per barrel. Oil posted its first weekly gain in three weeks, with futures in New York gaining \$9.20 on the week – the second biggest dollar gain since 2011. In noting that the Houthi attacks are becoming more frequent, Andrew Lipow, president of Lipow Oil Associates, said, "The market, which was already shunning Russian oil supplies, has another thing to worry about with Houthi attacks potentially impacting Saudi Arabia's production." The attack comes just five days after the Houthi fired missiles and drones at Saudi energy and water desalination facilities, causing a brief refinery output drop. Rohan Reddy, a research analyst at Global X Management, added that "The broader geopolitical issues that continue in the country could lead to lingering supply reductions, and put upside pressure on oil prices." Also influencing trading was the ongoing push to punish Russia via sanctions for its invasion of Ukraine, with Germany on Friday unveiling a plan to stop imports immediately and wean itself off gas imports by mid 2024. Robert Habeck, economy and climate minister for Germany, said Russian oil imports will be halved by mid-year and "The first important milestones have been reached in order to free ourselves from the grip of Russian imports." This comes in the wake of Germany holding talks with officials in Norway and the Middle East in a bid to diversify supplies, while the U.S. and the European Union said Friday they will push to boost supplies of LNG to European countries by the end of 2022. However, although many countries are shunning the former Soviet Union's crude, Russia is reportedly aiming to ship the largest amount of its flagship Urals crude in almost three years next month, to China and India. Meanwhile, in another questionable bid to ease global supply strains, the U.S. and other major economies discussed the potential for another round of emergency reserve releases, even though initial releases had negligible effect on stocks and no effect on prices at the pump. National Security Advisor Jake Sullivan told media, "This was not just about talking; it was about thinking about the steps we can take, [but] I will not steal the thunder of the administration on that issue." (Ship & Bunker, March 25, 2022)

VLSFO



LSMGO



## 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