



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

Week (5) 29th January, 2024

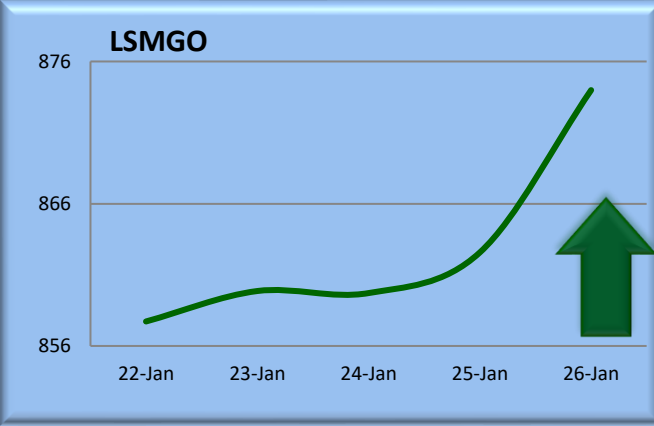
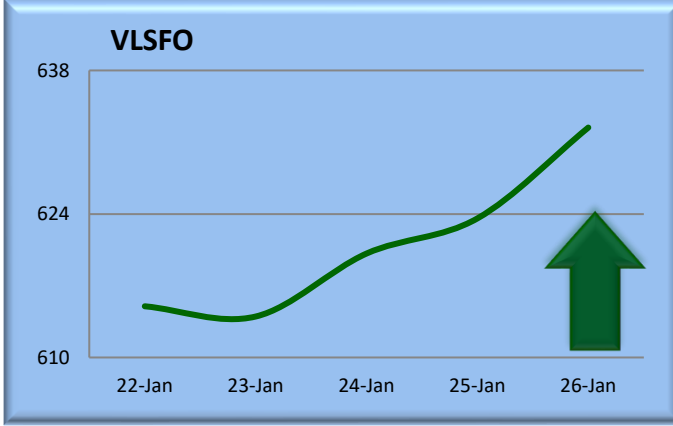
631st Issue

Top stories of the week

➤ Bunker fuel prices advanced at most ports on Thursday, with global average VLSFO prices climbing to the highest level in more than seven weeks. Ship & Bunker's G20-VLSFO Index of prices across 20 leading bunkering ports gained \$6/mt to \$647/mt on Thursday, reaching the highest level since December 4. The G20-HSFO Index rose by \$4.50/mt to \$497/mt, while the G20-MGO Index climbed by \$4.50/mt to \$860.50/mt. ICE Brent crude futures rose by \$2.39/bl to \$82.43/bl on Thursday. VLSFO prices at the top ports followed a positive trend. At Singapore prices rose by \$5/mt to \$630.50/mt, at Rotterdam they gained \$7/mt to \$566/mt, at Fujairah they advanced by \$5.50/mt to \$621/mt, and at Houston they jumped by \$10.50/mt to \$608.50/mt. On Friday morning Brent crude futures were trading down by \$0.39/bl at \$82.05/bl as of 6:34 AM in London. In metric tonne terms that would be equivalent to a \$2.94/mt fall in bunker prices. (Ship& Bunker, January 26, 2024)

➤ Bunker sales at the Port of Rotterdam, the world's second-largest marine fuels hub, sank to the lowest level in more than four years in the fourth quarter. Total conventional and biofuel sales dropped to 2.085 million mt in the last three months of the year, according to data published on Thursday by the Port of Rotterdam. The total was down by 11.3% from the previous quarter, by 27.9% from Q4 2022 and the lowest quarterly figure since Q3 2019. That left Rotterdam's annual total at 9.633 million mt, down by 8.3% from the previous year and the least since 2021. Conventional VLSFO sales lost 33.3% on the year to 681,375 mt in Q4, HSFO sank by 23.5% to 643,218 mt, ULSFO dropped by 41.2% to 166,289 mt, MGO fell by 9.1% to 213,408 mt and MDO advanced by 2.6% to 148,177 mt. Biofuel blend sales slipped by 13.7% to 232,607 mt. At the same time, LNG bunker sales surged by 154.2% on the year to 148,933 m3 in Q4, after sales recovered from 2022's lows as LNG bunker prices dropped. Rotterdam also noted 500 mt of biomethanol bunker sales in the three-month period. (Ship& Bunker, January 25, 2024)

| PRICES \$/Ton | SPECS. | ALGECIRAS | SINGAPORE | MALTA | ISTANBUL | PIRAEUS | TUAPSE | NOVOROSIYSK |
|-------------------------|--------|-----------|-----------|-------|----------|---------|--------|-------------|
| Friday, 26 Jan, 2024 | VLSFO | 632 | 655 | 638 | 697 | 669 | 568 | 568 |
| | LSMGO | 890 | 805 | 875 | 915 | 875 | 879 | 879 |
| Thursday, 25 Jan, 2024 | VLSFO | 620 | 630 | 621 | 697 | 661 | 568 | 568 |
| | LSMGO | 870 | 784 | 855 | 905 | 866 | 879 | 879 |
| Wednesday, 24 Jan, 2024 | VLSFO | 620 | 625 | 610 | 692 | 658 | 568 | 568 |
| | LSMGO | 870 | 780 | 855 | 895 | 860 | 879 | 879 |
| Tuesday, 23 Jan, 2024 | VLSFO | 600 | 618 | 598 | 693 | 653 | 568 | 568 |
| | LSMGO | 870 | 782 | 865 | 895 | 849 | 879 | 879 |
| Monday, 22 Jan, 2024 | VLSFO | 600 | 621 | 612 | 694 | 642 | 568 | 568 |
| | LSMGO | 870 | 774 | 865 | 885 | 852 | 879 | 879 |



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.

Source: Ship & Bunker