



# THE BUNKER WEEKLY REVIEW



National Navigation Company  
Planning and Research Dept.

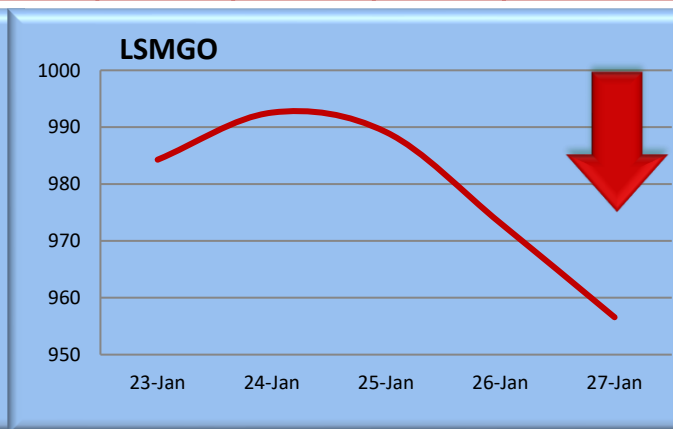
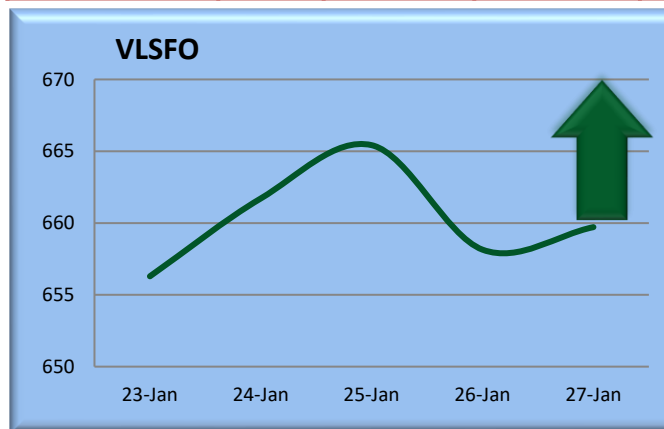
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582<sup>nd</sup> Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 27 Jan, 2023	VLSFO	660	709	656	751	802	520	520
	LSMGO	1015	939	995	1110	997	820	820
Thursday, 26 Jan, 2023	VLSFO	665	701	649	745	807	520	520
	LSMGO	1085	927	1040	1105	995	830	830
Wednesday, 25 Jan, 2023	VLSFO	665	701	641	760	841	525	525
	LSMGO	1085	938	1040	1135	1026	850	850
Tuesday, 24 Jan, 2023	VLSFO	645	699	640	760	838	525	525
	LSMGO	1075	923	1065	1145	1040	850	850
Monday, 23 Jan, 2023	VLSFO	645	695	632	765	807	525	525
	LSMGO	1075	910	1065	1125	1015	850	850

## Top stories of the week

>A roller coaster week of oil trading driven by traders fluctuating between optimism over demand growth and fear that inflation would erode the growth was capped on Friday by a decline in prices, due to news of strong oil supply in Russia offsetting earlier excitement over bullish U.S. economic growth data. Brent settled down 81 cents at \$86.66 per barrel and West Texas Intermediate settled down \$1.33 at \$79.68 after calculations showed that oil loadings from Russia's Baltic ports are set to rise by 50% this month from December, as sellers try to meet strong demand in Asia. It was also estimated that Urals and KEBCO crude oil loadings from Ust-Luga over Feb. 1-10 may rise to 1 mt from 0.9 m. A partner at Again Capital, said, "If Russian supply remains strong heading into next month, oil is probably going to continue to trend lower." Largely overlooked by cautious traders on Friday was news regarding their major source of optimism, China: critical Covid-19 cases are down 72% from a peak early this month, and daily deaths among Covid patients in hospitals have dropped by 79% from their peak. Not only does this lend credence to critics' claims that lockdowns were pointless, it also heralds a normalization of the Chinese economy and a recovery in oil demand. Also on Friday, European Union diplomats on Friday began discussions about how to further curb Russian revenues from exports of oil and petroleum products in retaliation for the former Soviet Union invading Ukraine. A review of its recently imposed crude price cap was included in the talks, and a coalition led by Estonia, Lithuania, and Poland is pushing to lower the cap, which they say is too high compared to current market prices. The countries stated in a document seen by Bloomberg News, "Although the price cap has shown first steps that it works, it is clearly not enough and we should exploit this mechanism further. "As Russia is planning new attacks against Ukraine, it is of utmost importance to put stronger pressure on Russian economy and cut off its revenues." Looking forward to probable crude trading influences, delegates from the (OPEC) will meet next week to review production levels, and the expectation is that no changes will be made to the present policy. Also, the U.S. Federal Reserve will decide whether or not to hike interest rates again when it convenes over Jan. 31 and Feb. 1. (Ship & Bunker, January 28, 2023)



## 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