



THE BUNKER WEEKLY REVIEW



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Planning and Research Dept.

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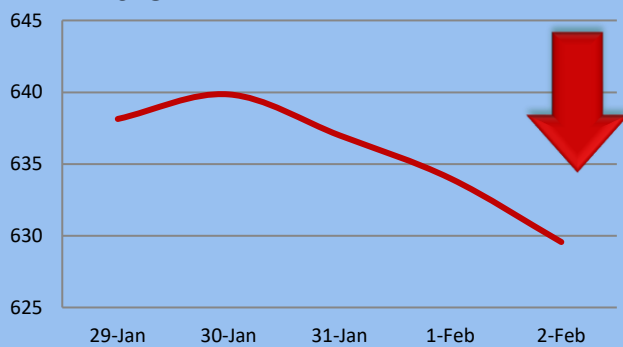
PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 02 Feb, 2024	VLSFO	620	642	630	696	683	568	568
	LSMGO	860	812	860	918	881	879	879
Thursday, 01 Feb, 2024	VLSFO	624	643	636	710	689	568	568
	LSMGO	900	813	890	933	889	879	879
Wednesday, 31 Jan, 2024	VLSFO	624	661	636	714	688	568	568
	LSMGO	900	815	890	938	896	879	879
Tuesday, 30 Jan, 2024	VLSFO	638	667	637	712	689	568	568
	LSMGO	910	818	900	923	896	879	879
Monday, 29 Jan, 2024	VLSFO	638	662	640	720	671	568	568
	LSMGO	910	820	900	938	875	879	879

Top stories of the week

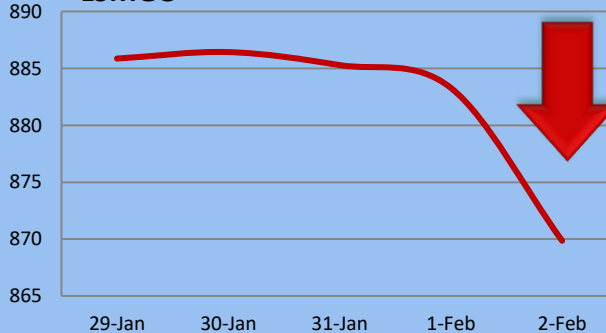
Oil prices on Friday took a dive, reflective of ongoing economic growth challenges in China as well as a waning of concerns about the Israel/Hamas conflict. With trading now firmly informed by sentiment, investors on Friday were less swayed by news from Washington that the U.S. added 353,000 jobs in January, contributing to an unemployment rate of just 3.7 percent and further demonstrating that the country's economy seems impervious to the highest interest rates in 20 years. Brent settled down \$1.37 at \$77.33 per barrel, while West Texas Intermediate settled down \$1.54 at \$72.28 per barrel. Oil was headed toward a weekly drop of about 7%, causing Saxo Bank to state, "Crude oil suffered its biggest loss since November with the risk premium deflating amid talks for Gaza ceasefire." Michael Kern, editor at Oilprice.com, was more direct in his market assessment: he said, "Rumours and speculation appear to be driving oil markets this week, adding to volatility." Traders seemed appeased by initial talks to pause hostilities and release hostages of the Israel/Hamas conflict, even though critics warn that such a pause may simply give aggressors time to regroup. Kern added, "On the fundamental side, with OPEC+ rolling over its policy and refusing to change its pre-set course, unforeseen refinery outages in the United States might have an even more lasting impact on prices by weakening U.S. demand even further." Bloomberg noted that "Headlines on the talks and oil's drop below its 200-day and 50-day moving averages triggered trend-following algorithms, exacerbating the decline." The news agency also pointed out on Friday that WTI's prompt spread flipped as much as 5 cents into contango, a bearish structure that shows weakening demand for near-term barrels. In other oil news on Friday, TotalEnergies' 238,000 barrel per day (bpd) refinery in Port Arthur, Texas, restarted after being closed since mid-January due to a power outage; also, BP's Whiting refinery said power had been restored to its 440,000 bpd refinery in Indiana after a daylong outage, but no word was given on when production will resume.

(Ship & Bunker, February 2, 2024)

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 and hot spots that acts as a guiding line for the fuel prices all over the world.

Source: Ship & Bunker