



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

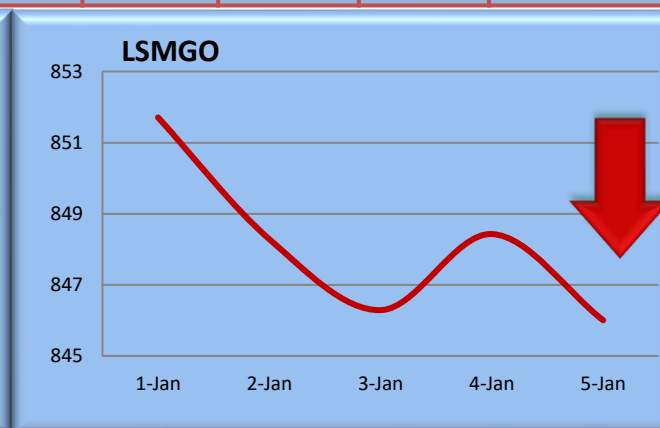
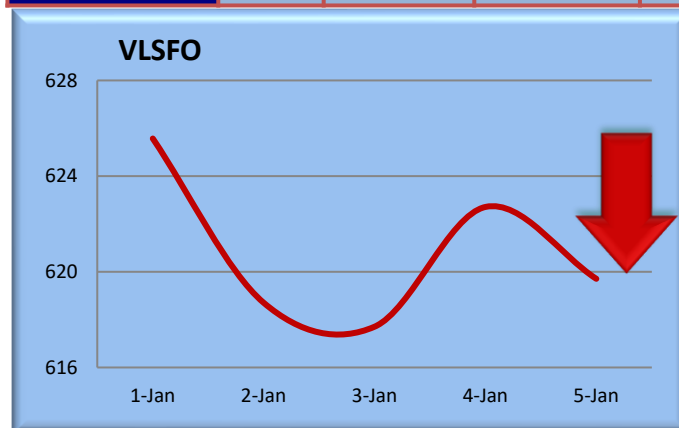
Week (2) 8th January, 2024

628th Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	TUAPSE	NOVOROSIYSK
Friday, 05 Jan, 2024	VLSFO	630	606	609	718	639	568	568
	LSMGO	840	761	845	898	820	879	879
Thursday, 04 Jan, 2024	VLSFO	630	606	616	725	646	568	568
	LSMGO	860	761	845	893	822	879	879
Wednesday, 03 Jan, 2024	VLSFO	630	599	598	720	641	568	568
	LSMGO	860	744	845	898	819	879	879
Tuesday, 02 Jan, 2024	VLSFO	620	609	603	723	640	568	568
	LSMGO	845	752	845	916	822	879	879
Monday, 01 Jan, 2024	VLSFO	620	618	611	736	658	568	568
	LSMGO	845	746	845	916	852	879	879

Top stories of the week

Oil trading patterns were an almost exact reverse of Thursday's in which Middle East concerns were eclipsed by alarm that U.S. gasoline stocks swelled the most in over 30 years: Middle East tensions returned to the fore on Friday, and prices rose as tepidly as they had declined in the previous session. Brent settled up 44 cents at \$78.03 per barrel, while West Texas Intermediate settled up 57 cents to \$72.76 after the U.S. State Department announced that secretary of state Anthony Blinken had been dispatched to the Middle East for a week of diplomacy. This came on the heels of Israel's military reportedly planning a more targeted approach in Gaza's north and further pursuit in the south of Hamas leaders. Geopolitical concerns were also stoked by ING analysts stating in a report on Friday that "There is still plenty of tension in the Middle East with Houthi rebels launching a sea drone in the Red Sea, a U.S. airstrike in Baghdad." For the week, crude posted a 3 percent gain, helped along by protestors in Libya disrupting output from the Sharara and El-Feel fields, which analysts estimate could remove about 300,000 barrels per day (bpd) from the market. Still, trading in the New Year has been lukewarm, and Amrita Sen, founder and director of research at Energy Aspects, explained why: "We haven't seen prices react much in part because fundamentals are softer for crude right now," she said, adding that even record inventory builds had minimal impact: "We've seen some inventory builds toward year end and that's why the market just isn't sensitive to this." Sen went on to say of the Red Sea militant attacks, "Even if there are attacks we're not expecting any oil supply losses on the back of it...the market is going to look for specific supply disruptions that actually helps tighten balances before we see a significant increase in prices." In other oil news on Friday, data from Vortexa showed that oil product exports from Russia averaged nearly 2.7 million bpd in the four weeks to December 31, a 6 percent increase compared to the four-week average for the week to December 24. Oilprice.com noted that "The latest jump in fuel exports and continued strong observed crude oil shipments further muddles estimates of Russian oil supply and Moscow's adherence to its pledged export cuts." (Ship & Bunker, January 05, 2024)



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