



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

Week (30) 21st July 2025

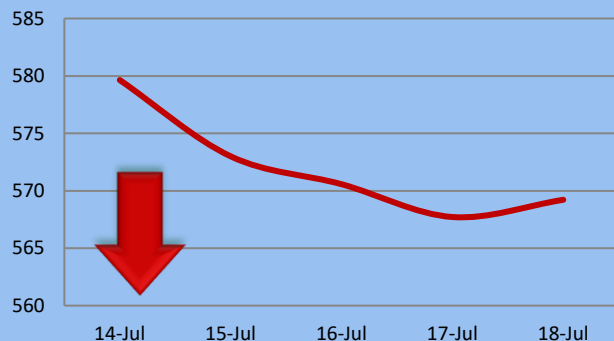
703rd Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	PIRAEUS	PORTSAID	FUJAIRAH
Friday, 18 Jul, 2025	VLSFO	537	520	541	672	620	582	514
	LSMGO	788	696	783	834	805	842	748
Thursday, 17 Jul, 2025	VLSFO	537	520	531	667	628	582	510
	LSMGO	758	681	750	822	799	842	738
Wednesday, 16 Jul, 2025	VLSFO	539	522	543	669	628	582	513
	LSMGO	753	681	756	839	808	842	738
Tuesday, 15 Jul, 2025	VLSFO	543	526	538	680	625	582	519
	LSMGO	770	690	749	835	803	842	752
Monday, 14 Jul, 2025	VLSFO	540	528	544	685	628	612	522
	LSMGO	785	695	771	842	811	857	751

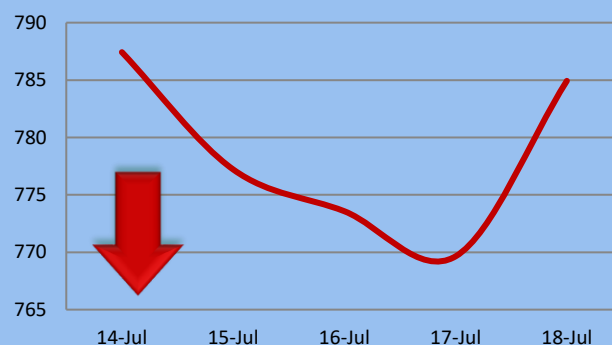
Top stories of the week

➤ This week, shipping operators found welcome relief as VLSFO procurement costs trended downward, with both the global and top four-port averages experiencing a notable decline, which offered improved budget flexibility. While there were variations across individual ports creating timing considerations for fuel purchasing, the general direction was favorable. Rotterdam saw a solid price drop, and costs also fell in Singapore and Fujairah, while Houston exhibited some volatility before ultimately ending lower. In stark contrast, the MGO market presented a much more mixed and challenging picture for operators of distillate-powered vessels. Although the global MGO average declined, the average across the top four ports remained stable, masking significant underlying turbulence. Rotterdam was particularly volatile, with dramatic price swings throughout the week. More concerning, some major hubs moved against the global trend, with Houston seeing significant cost increases and Singapore experiencing a sharp price surge late in the week, creating considerable budget pressure. These divergent movements in the bunker markets occurred despite a backdrop of stability in the underlying crude oil market. WTI futures remained almost flat, gaining only 0.36% to close at \$66.05/bl. This lack of a strong directional signal from crude meant that fuel-specific supply and demand dynamics were the primary drivers of procurement costs, explaining the significant variations observed between the VLSFO and MGO markets and among the different global bunkering hubs throughout the week. (Internal Analysis by the NNC Planning and Research Department)

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