



THE BUNKER WEEKLY REVIEW



National Navigation Company
Planning and Research Dept.

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330th Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	GIBRALTAR	CONSTANTA	PERIEUS	NOVOROSIYSK
Friday, December 08, 2017	380 CST	353	368	351	358	396	360	351
	180 CST	376	393	372	379	417	380	379
	MGO	598	554	560	578	600	576	593
Thursday, December 07, 2017	380 CST	352	368	350	358	395	360	355
	180 CST	380	394	370	378	415	381	389
	MGO	576	555	558	574	599	572	579
Wednesday, December 06, 2017	380 CST	361	373	360	362	398	367	354
	180 CST	388	398	377	382	418	389	389
	MGO	578	559	562	580	604	581	586
Tuesday, December 05, 2017	380 CST	366	373	363	368	398	372	352
	180 CST	396	398	384	388	418	392	371
	MGO	592	556	560	579	604	579	581
Monday, December 04, 2017	380 CST	369	377	367	369	400	377	355
	180 CST	401	403	386	393	420	397	371
	MGO	591	560	556	589	609	592	584

Top stories of the week

- The latest seesaw effect of the Organization of the Petroleum Exporting Countries (OPEC) announcing the extension of its production cutbacks through 2018 was a 1.5 percent price drop in crude on Monday: West Texas Intermediate dropped 88 cents to \$57.48, and Brent dropped \$1.30 to \$62.43. And the reason for the slide was fear over something everyone from analysts to producers and OPEC allies (most notably Russia) warn could be a likely consequence of the extension: U.S. shale producers taking advantage of the resulting market shortcomings and higher prices by escalating their own output. The latest Baker Hughes data shows that the United States added two oil rigs in the week to December 1, bringing the total count to 749, the highest since September. Brian Battle, director at Performance Trust Capital Partners, told Bloomberg television that he regards U.S. shale as "a wild card" that "can come in and fill any [OPEC supply] gap as soon as you get to \$60 and higher." Battle also openly scoffed at the notion that the extension of OPEC's output cutbacks would be free of the cheating that characterized the first round of cuts, despite the cartel's persistent reports of high compliance and promises that compliance will continue throughout 2018. For his part, John Kilduff, founding partner at Again Capital, remarked, "It's been a steady climb on the production side here in the U.S., which continues to eat away at OPEC's hopes for balancing this market; they are sowing the seeds for the deal unraveling just because the way it's promoting shale output." Monday's crude price drop was also accompanied by scrutiny over the extension deal itself: "Market reaction has been positive so far [but] there are only two worrying aspects ... one is that Iraq's indiscipline has not been discussed, at least not publicly," said Tamas Varga, strategist for PVM Oil Associates, in reference to Iraq's poor past compliance. Varga added, "The second is OPEC's own forecast for next year: they are by far the most bullish on 2018, with the annual call on their oil at 33.42 million barrels per day (bpd). (Ship and Bunker News, December 05, 2017).

OVERVIEW

This report contains the parameters of fuel prices, and is intended to provide information regarding the three 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

