



Week (42) 14th October, 2024

13th Issue

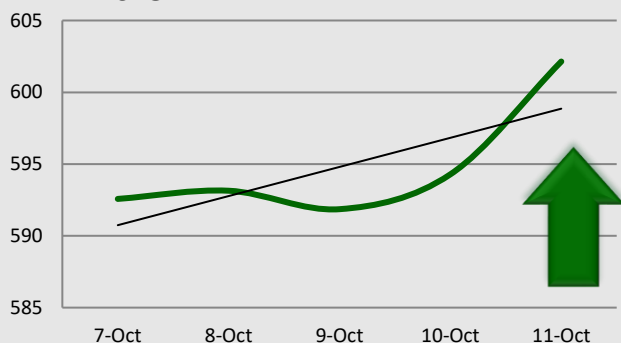
PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	HOUSTON	PORTSAID	FUJAIRAH
Friday, 11 Oct, 2024	VLSFO	590	620	597	644	565	595	604
	LSMGO	747	696	739	770	704	883	775
Thursday, 10 Oct, 2024	VLSFO	586	610	586	630	553	595	600
	LSMGO	736	688	723	757	684	883	772
Wednesday, 09 Oct, 2024	VLSFO	584	607	585	629	547	595	596
	LSMGO	742	691	731	755	677	883	779
Tuesday, 08 Oct, 2024	VLSFO	567	609	589	636	555	595	601
	LSMGO	739	695	739	763	687	883	787
Monday, 07 Oct, 2024	VLSFO	580	610	584	629	554	595	596
	LSMGO	745	690	741	755	687	883	782

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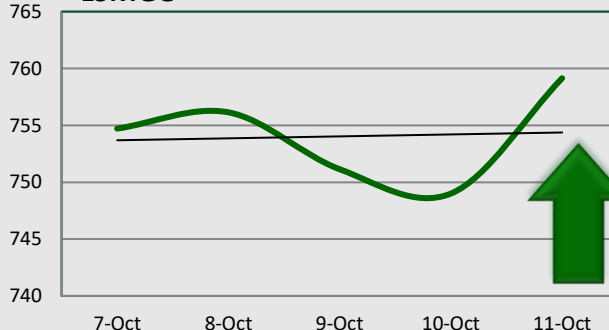
➤ Bunker fuel prices rose at most ports on Thursday, with global average VLSFO prices advancing and paring some of Wednesday's losses. Ship & Bunker's G20-VLSFO Index of prices across 20 leading bunkering ports gained \$4/mt to \$616.50/mt on Thursday, having reached the lowest level since October 3 the previous day. The G20-HSFO Index slipped by \$0.50/mt to \$514.50/mt, while the G20-MGO Index advanced by \$1.50/mt to \$763/mt. ICE Brent crude futures rose by \$2.82/bl to \$79.40/bl on Thursday. VLSFO prices at the top four ports followed a positive trend. At Singapore prices gained \$3/mt to \$610/mt, at Rotterdam they rose by \$3/mt to \$554.50/mt, at Fujairah they advanced by \$3.50/mt to \$600/mt, and at Houston they jumped by \$6/mt to \$553.50/mt. On Friday morning Brent futures were trading down by \$0.42/bl from the previous session's close at \$78.98/bl as of 9:27 AM in London. In metric tonne terms that would be equivalent to a \$3.16/mt fall in bunker prices. (Ship & Bunker, October 11, 2024)

➤ Marine fuel procurement and trading firm Shipergy saw its gross profits more than triple in the 2023/24 financial year. The company saw gross profit of \$1.56 million in 2023/24, up from \$475,276 the previous year, it said in an emailed statement on Wednesday. The rise reflected 'improved margins and operational efficiency across its global operations', the company said. The firm sold roughly 350,000 mt of marine fuel across the year, CEO Daniel Rose told Ship & Bunker. Revenues were \$226.6 million, up by 119.6% on the year. "Despite being a new company in a very competitive market, I am satisfied with the growth we've achieved over the past financial period," Rose said. "The revenue increase and rise in gross profit demonstrate the effectiveness of our operational strategy, while our significant investments in software, people, and infrastructure are paving the way for continued success. "With strong financial backing, we are well-positioned to build on this momentum and deliver even greater value to our clients and partners." (Ship & Bunker, October 10, 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