



Week (3) 20th January, 2025

26th Issue

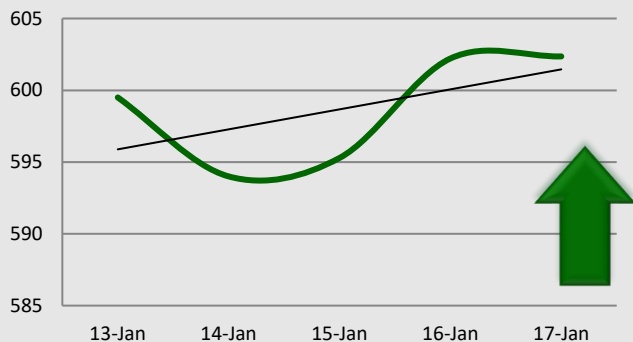
Top stories of the week

➤ The International Energy Agency (IEA) has downgraded its oil demand growth forecast for 2025, reducing it from 1.1 million b/d to 1.05 million b/d. This is notably lower than OPEC's more optimistic projection of 1.4 million b/d growth for 2025. In its latest oil market report, the IEA warned that recent US sanctions targeting Russian oil giants Gazprom Neft and Surgutneftegaz, along with sanctions on over 160 tankers carrying Russian, Iranian and Venezuelan oil, could further disrupt global oil trade logistics. "While it is too early to fully quantify the potential impact from these new measures, some operators have reportedly already started to pull back from Iranian and Russian oil." However, the IEA states that exports via non-shadow tankers remain viable for Russian oil purchased below price caps. (*Ship & Bunker, January 16, 2025*)

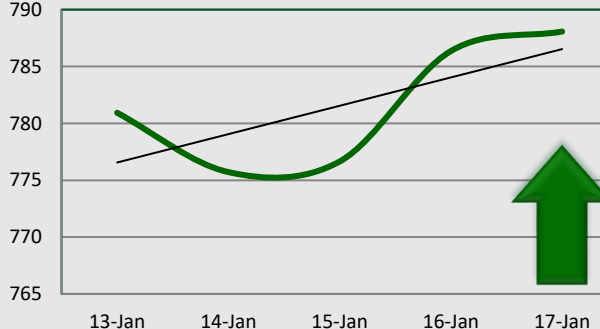
➤ Oman Oil Marketing Company (OOMCO) and global marine fuel supplier and trading firm TFG Marine have launched a joint bunkering firm, TFG-OOMCO LLC, to supply bunker fuels to vessels at the ports of Duqm, Muscat and Sohar in Oman. "TFG-OOMCO LLC, incorporated in Oman, will combine the local knowledge of OOMCO with the international footprint, sourcing of all grades of marine fuels, infrastructure and logistics capability of TFG Marine, to offer customers a reliable and transparent bunkering provider in the Arabian Gulf. This is TFG Marine's first venture in the Middle East. Oman has a rich history as a maritime nation and is well located close to the main shipping routes connecting the Arabian Gulf and the Indian subcontinent with the rest. (*Ship & Bunker, January 16, 2025*)

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	HOUSTON	PORTSAID	FUJAIRAH
Friday, 17 Jan, 2025	VLSFO	587	613	585	628	601	605	598
	LSMGO	795	753	784	811	779	805	791
Thursday, 16 Jan, 2025	VLSFO	592	606	588	627	603	605	595
	LSMGO	800	748	782	807	774	805	790
Wednesday, 15 Jan, 2025	VLSFO	583	597	576	623	598	605	587
	LSMGO	784	733	771	797	765	805	782
Tuesday, 14 Jan, 2025	VLSFO	576	599	573	618	599	605	589
	LSMGO	779	741	766	795	759	805	786
Monday, 13 Jan, 2025	VLSFO	589	599	588	633	595	605	588
	LSMGO	794	743	780	804	756	805	786

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.