



Week (12) 24th March 2025

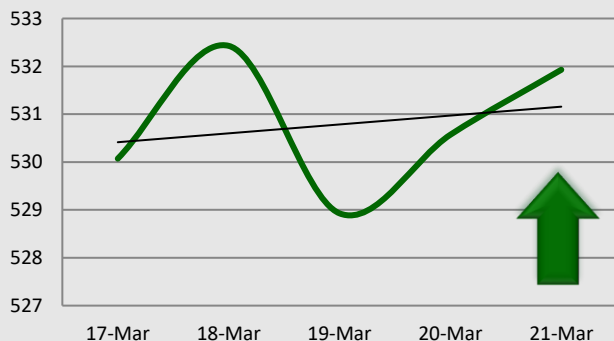
33rd Issue

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	HOUSTON	PORTSAID	FUJAIRAH
Friday, 21 Mar, 2025	VLSFO	513	520	513	557	531	577	514
	LSMGO	698	644	691	719	665	775	744
Thursday, 20 Mar, 2025	VLSFO	515	516	516	552	528	577	511
	LSMGO	703	644	694	711	667	775	743
Wednesday, 19 Mar, 2025	VLSFO	509	516	513	553	528	577	508
	LSMGO	690	642	687	712	667	775	740
Tuesday, 18 Mar, 2025	VLSFO	522	519	521	554	532	567	514
	LSMGO	706	648	695	715	676	790	744
Monday, 17 Mar, 2025	VLSFO	516	514	517	563	525	567	511
	LSMGO	700	645	694	713	666	790	743

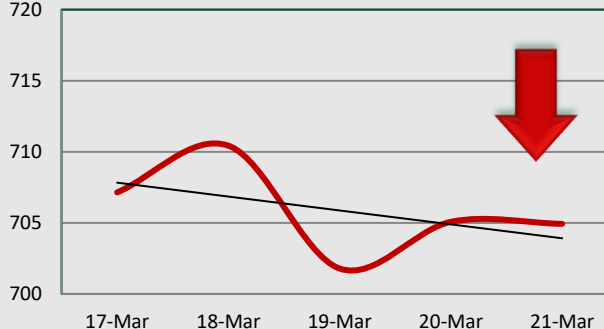
Top stories of the week

- The U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) imposed sanctions on Shandong Shouguang Luqing Petrochemical and its CEO for purchasing and refining Iranian crude oil worth hundreds of millions of dollars, including from vessels linked to the Houthi network. Additionally, OFAC targeted 19 entities and tankers associated with transporting Iranian oil, some belonging to Iran's shadow fleet. Notably, eight sanctioned tankers include the Comoros-flagged Natalina 7, Panama-flagged Catalina 7, Aurora Riley, Viola, San Marino-flagged Montrose, Barbados-flagged Volans and Brava Lake, and the unflagged Titan. Companies such as Hong Kong-based Astrid Menks Limited and Canes Venatici Limited were also sanctioned. Treasury Secretary Scott Bessent stated that teapot refinery purchases of Iranian oil significantly support Tehran economically, enabling terrorism and nuclear program funding. (Ship & Bunker, March 24, 2025)
- South Korea's Vinssen received type approval from Italian classification society RINA for its marine fuel cell stack, a critical step toward the commercialization of its 120 kW marine fuel cell power system. This certification will aid in demonstrating fuel cell capabilities for maritime applications. Vinssen is simultaneously advancing a 150-kW high-output fuel cell stack and a fuel cell power generation system utilizing reformed gas, composed of 75% hydrogen and 25% nitrogen. Successful certification involved rigorous performance and environmental tests adhering to IEC standards, including durability assessments under vibration conditions. (Ship & Bunker, March 21, 2025)

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.