

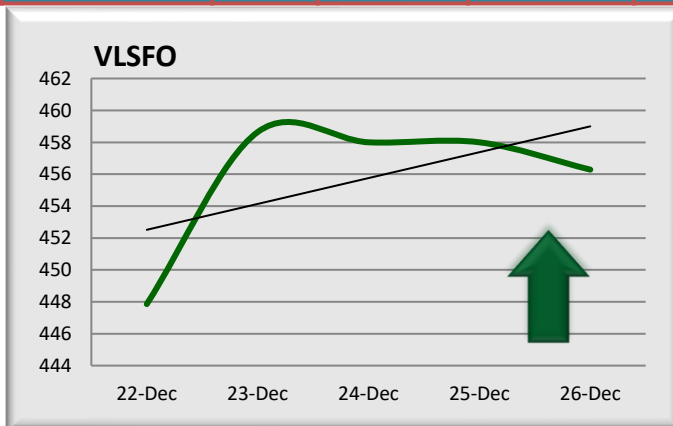


Top stories of the week

➤ Oil prices plummeted post-Christmas, marking the worst annual performance in five years driven by fears of a massive global surplus in 2026. Brent and West Texas Intermediate dropped over 2 percent, finalizing annual declines of around 20 percent. Despite geopolitical tensions involving a US blockade on Venezuelan crude and strikes in Nigeria providing brief support, the market remains fixated on the International Energy Agency's forecast of a significant supply excess. Even potential peace progress between Russia and Ukraine contributed to the bearish sentiment, as analysts note that geopolitical premiums cannot offset the overwhelming narrative of a persistent supply glut worries.

➤ China has inaugurated its first large-scale bio-methanol production facility, developed by CIMC Enric to supply the maritime industry's growing fleet of dual-fuel vessels. The plant boasts an initial capacity of 50,000 metric tonnes per year, utilizing a fully enclosed production line to generate fuel that cuts life-cycle carbon emissions by over 85 percent compared to traditional marine options. This operational launch represents a critical step in China's low-carbon development strategy, validating industry expectations from the recent IBIA Annual Convention that the nation will become a primary global hub for green bunker fuel production and distribution using existing fuel infrastructure networks.

PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	HOUSTON	PORTSAID	FUJAIRAH
Friday, 26 Dec, 2025	VLSFO	431	436	438	542	416	502	431
	LSMGO	663	605	662	687	595	782	718
Thursday, 25 Dec, 2025	VLSFO	431	435	438	549	421	502	431
	LSMGO	663	615	662	687	605	782	718
Wednesday, 24 Dec, 2025	VLSFO	431	435	438	549	421	502	431
	LSMGO	663	615	662	687	605	782	718
Tuesday, 23 Dec, 2025	VLSFO	441	433	433	552	422	502	429
	LSMGO	654	614	654	687	604	782	716
Monday, 22 Dec, 2025	VLSFO	429	427	427	554	412	465	423
	LSMGO	652	615	649	688	598	756	710



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.