

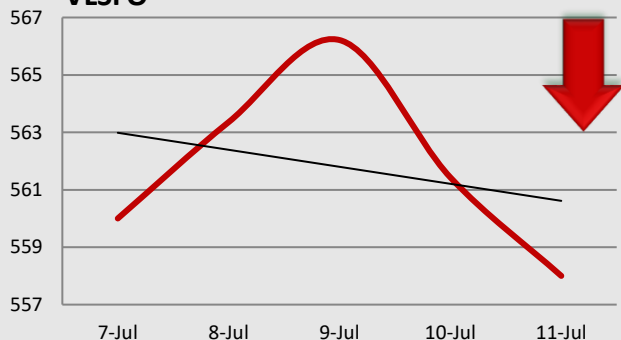


PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	HOUSTON	PORTSAID	FUJAIRAH
Friday, 11 Jul, 2025	VLSFO	540	523	537	681	497	612	517
	LSMGO	755	685	760	816	702	857	733
Thursday, 10 Jul, 2025	VLSFO	541	531	546	682	497	612	522
	LSMGO	798	693	781	827	703	857	734
Wednesday, 09 Jul, 2025	VLSFO	555	536	553	685	500	612	524
	LSMGO	778	689	797	824	705	857	746
Tuesday, 08 Jul, 2025	VLSFO	546	529	550	685	502	612	521
	LSMGO	765	684	793	813	693	857	733
Monday, 07 Jul, 2025	VLSFO	544	528	539	683	496	612	519
	LSMGO	795	681	783	833	694	857	732

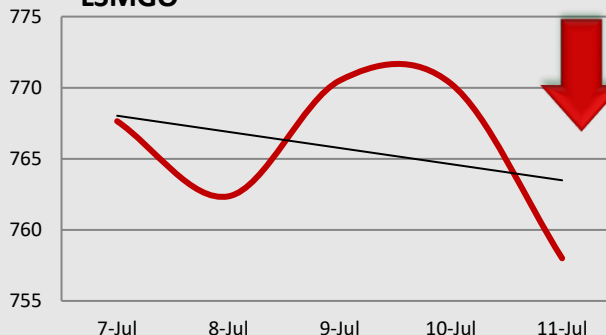
Top stories of the week

➤ VLSFO procurement costs remained relatively stable for shipping operators this week, with the global average rising only marginally despite some mid-week volatility. This stability was even more pronounced across the top four major ports, where the average price was unchanged, offering predictability for operators with flexible bunkering strategies. However, this overarching stability masked significant local variations that created procurement challenges. Rotterdam, for instance, saw a notable surge in VLSFO costs driven by sharp daily increases, while Singapore proved to be the most volatile market, with a significant mid-week price spike followed by an even larger drop by the end of the week, underscoring the need for precise timing in fuel purchasing decisions. In contrast, MGO costs presented more substantial budget pressures for operators of distillate-powered vessels. Both the global and top four-port averages for MGO saw more significant climbs, indicating a widespread upward trend. Rotterdam again stood out as the most challenging market, experiencing a dramatic surge in MGO prices that included a massive single-day increase, severely impacting vessels requiring immediate refueling. Other major hubs like Singapore, Houston, and Fujairah saw more manageable cost increases. These divergent fuel cost movements were largely underpinned by strength in the crude oil market, where WTI futures gained 4.19% to close at \$68.45/bl. This rise in crude prices, despite its own volatility, provided the fundamental support for higher fuel procurement expenses across both VLSFO and MGO markets and established an elevated cost baseline for future strategic operational planning.
(An Internal Analysis by the NNC Planning and Research Department)

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.