



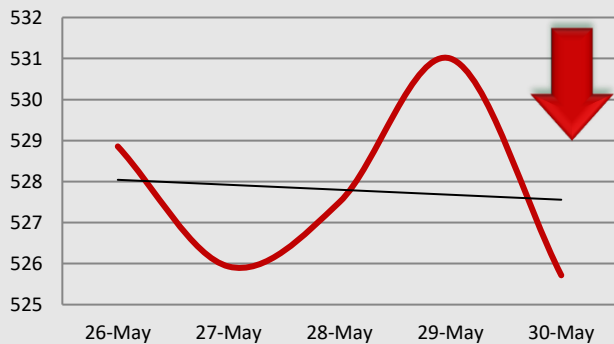
PRICES \$/Ton	SPECS.	ALGECIRAS	SINGAPORE	MALTA	ISTANBUL	HOUSTON	PORTSAID	FUJAIRAH
Friday, 30 May, 2025	VLSFO	509	502	525	632	471	547	495
	LSMGO	685	603	708	718	608	776	706
Thursday, 29 May, 2025	VLSFO	514	507	529	643	475	547	503
	LSMGO	695	605	727	735	600	776	712
Wednesday, 28 May, 2025	VLSFO	516	510	524	622	472	547	502
	LSMGO	695	601	715	719	619	776	709
Tuesday, 27 May, 2025	VLSFO	508	511	522	623	472	547	500
	LSMGO	683	602	712	728	619	776	705
Monday, 26 May, 2025	VLSFO	523	513	522	626	467	547	506
	LSMGO	693	605	719	729	610	776	708

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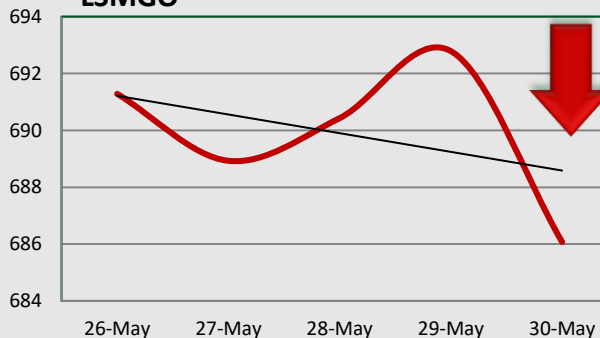
➤ Crude oil markets experienced a volatile week, with traders oscillating between oversupply and supply tightness concerns, leading to weekly losses for Brent and West Texas Intermediate benchmarks. OPEC is expected to increase July production beyond previous hikes; analysts predict this could cause an oil price adjustment, easing prices to the high \$50s by year-end. While U.S.-China trade tensions added pressure, some indicators, like a WTI front-month futures premium and increased U.S. gasoline consumption, suggest near-term market strength. However, conflicting U.S. Energy Information Administration data showed record March crude production alongside lower U.S. oil demand, highlighting complex market factors. (Ship & Bunker, May 30, 2025)

➤ A UMAS and UCL study indicates ammonia dual-fuel ships are a leading solution for global shipping's net-zero transition, potentially becoming the lowest-cost option by 2028 under the IMO's new Net Zero Framework. The research, using total cost of operation modeling, suggests ships using blue or e-ammonia offer a competitive, flexible compliance pathway from the mid-2030s, outperforming conventional and some LNG strategies as emissions penalties increase. Despite ammonia's adaptability, the report warns uncertainty surrounding the IMO's reward mechanism for zero/near-zero marine fuels is hindering e-fuel production investment. Clearer guidance on fuel incentives and prioritized investment in ammonia bunkering infrastructure are essential to unlock maritime decarbonization investments. (Ship & Bunker, May 23, 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.