



## Alternative marine fuels

		\$/MMBtu	change		\$/mt (LNG)
<b>LNG</b>					
LNG Bunker Fuel Singapore	LNBSG00	19,383	-1.087	LNBSF00	1007.916
LNG Bunker East China	LNBCA00	19,483	-1.087	LNBCB00	1013.116
LNG Bunker Fuel US SE Coast	LNGCA00	14,431	+0.436	LNGCL00	750.389
LNG Bunker Fuel Rotterdam	LNBRD00	18,649	+0.608	LNBRF00	969.748
LNG Bunker Fuel Barcelona	LNBBA00	19,344	+0.605	LNBBB00	1005.888
Unsubsidized Bio-LNG Bunker Fuel Rotterdam	BLFAA00	39,973	+0.329	BLFAC00	2078.60
Subsidized Bio-LNG Bunker Fuel Rotterdam	SBLFA00	30,309	+0.392	SBLFC00	1576.070

		\$/mt	change	\$/mt (Oil)	\$/mt (LNG)
<b>Methanol</b>					
Methanol Bunker Fuel Singapore	MLBSG00	510.500	+50.500	MLBSO00	973.512
Methanol Bunker Fuel Rotterdam	MLBRT00	494.620	-0.750	MLBRO00	943.229
Methanol Bunker Fuel Houston	MLBHT00	366.650	-3.330	MLBHO00	699.193
Low-carbon Methanol Marine Fuel delivered Houston	LCMAU00	1206.89	-1.65	MLBHL00	886.781
MMF Low-Carbon delivered Singapore	MLCSG00	1030.000	0.000		
MMF delivered Singapore	MBLSG00	614.400	+40.400		
MMF Low-Carbon delivered Shanghai	MLCSH00	980.000	0.000		
MMF-Low Carbon delivered Rotterdam	MLCER00	1272.700	-8.360		

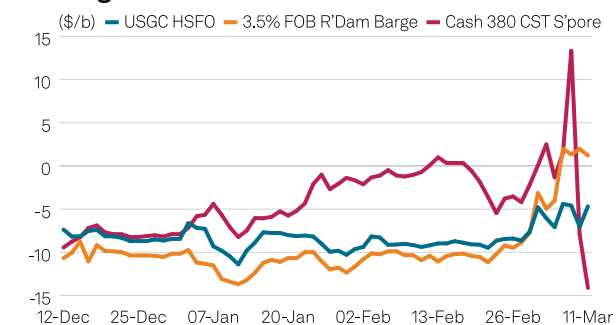
<b>Biobunkers</b>					
B24 Biobunkers LSFO Singapore premium outright price	LSF0B00	204.00	0.000		
B24 Biobunkers LSFO Singapore outright price	LSF0O00	1045.96	+6.040		
B24 Biobunkers HSFO Singapore premium outright price	HSF0B00	217.00	0.000		
B24 Biobunkers HSFO Singapore outright price	HSF0O00	886.45	+6.040		
B30 Biobunkers LSFO Singapore outright price	LSF0S00	1077.960	+43.500		
B30 Biobunkers LSFO Singapore premium outright price	LSF0P00	236.000	+43.500		
B30 Biobunkers HSFO Singapore outright price	HSF0S00	929.450	+43.500		
B30 Biobunkers HSFO Singapore premium outright price	HSF0P00	260.000	+43.500		
Biobunkers B30 Rotterdam UCOME premium	ABKRE00	349.750	+43.500		
Biobunkers B30 Rotterdam UCOME	ABKRA00	995.000	+75.000		

MMBtu to \$/mt (LNG) factor: 52.000.

## FuelEU CO2 abatement assessments

		\$/mtCO2e	Change
FuelEU CO2 abatement B30 Rotterdam (VLSFO)	MGVLD00	174.03	+73.73
FuelEU CO2 abatement UCOME Rotterdam (MGO)	MGVLA00	105.45	+6.58
FuelEU CO2 abatement UCOME Rotterdam (VLSFO)	MGVLB00	192.79	+9.42
FuelEU CO2 abatement B24 Singapore (VLSFO)	MGVLF00	-9.02	+4.62
FuelEU CO2 abatement B30 Rotterdam (VLSFO) EU ETS exclusive	MGAMC00	258.58	+71.74
FuelEU CO2 abatement UCOME Rotterdam (MGO) EU ETS exclusive	MGAMA00	189.05	+4.61
FuelEU CO2 abatement UCOME Rotterdam (VLSFO) EU ETS exclusive	MGAMB00	277.36	+7.44

## Platts global fuel oil cracks



Source: S&amp;P Global Energy

## Marine Fuel Price By Calorific Value

		\$/GJ	Change
0.5% FO Singapore delivered	CVMFS00	25.610	0.000
LNG Bunkers Singapore	CVLNS00	18.372	-1.030
0.1% MGO Singapore delivered	CVMGS00	38.495	+0.671
Methanol Bunkers Singapore	CVMLS00	23.744	+2.349
0.5% FO Rotterdam delivered	CVMFR00	19.024	+0.244
LNG Bunkers Rotterdam	CVLNR00	17.676	+0.576
0.1% MGO Rotterdam delivered	CVMGR00	25.067	+0.448
Methanol Bunkers Rotterdam	CVMLR00	23.006	-0.034

**Arab Gulf (\$/mt)** (PGB page 2850)

		IFO 380 CST	mid	change		Marine gasoil 0.5%	mid	change		Marine gasoil 0.1%	mid	change
<b>Delivered</b>												
Kuwait					AAXCV00	1459.50-1460.50	1460.000	+5.000		MGDKW00	1465.00	+5.000
Fujairah	PUAXP00	784.50-785.50	785.000	-5.000	AARKH00	1459.50-1460.50	1460.000	+5.000		AAXYP00	1465.00	+5.000
Khor Fakkan					AARKI00	1459.50-1460.50	1460.000	+5.000		MGDKF00	1465.00	+5.000
Mumbai					AASSI00	1454.50-1455.50	1455.000	0.000		MGDMM00	1460.00	0.000
Colombo					AARKK00	1614.50-1615.50	1615.000	+20.000		MGDCL00	1620.00	+20.000
<b>Ex-wharf</b>												
Fujairah	AAYBF00		760.000	-5.000								

**East Asia (\$/mt)** (PGB page 2850)

		IFO 380 CST	mid	change		Marine gasoil 0.5%	mid	change		Marine gasoil 0.1%	mid	change	
<b>Delivered</b>													
Singapore	PUAFT00	889.50-890.50	890.000	-20.000	AALMZ00	1714.50-1715.50	1715.000	+30.000		AAXYO00	1720.00	+30.000	
Japan	PUAEV00	719.50-720.50	720.000	0.000									
West Japan	AARJZ00	739.50-740.50	740.000	0.000									
South Korea	PUAFR00	1049.50-1050.50	1050.000	+40.000	AAVBN00	1658.50-1659.50	1659.000	+64.000		AAXYS00	1659.25	+59.250	
Busan	PUAG000	1049.50-1050.50	1050.000	+40.000	AARKJ00	1658.50-1659.50	1659.000	+64.000					
Hong Kong	PUAER00	882.25-883.25	882.750	-17.250						AAXYQ00	1366.50	+54.500	
Shanghai	AARKD00	821.50-822.50	822.000	-120.000	AARKE00	1529.50-1530.50	1530.000	+25.000		AAXYR00	1535.00	+25.000	
Zhoushan	BFDZA00		820.000	-120.000						MGZSD00	1525.00	+25.000	
Sydney					AARKE00	1529.50-1530.50	1530.000	+25.000		MGDSY00	1385.000	+24.000	
Melbourne					AARKG00	1380.50-1381.50	1381.000	+24.000		MGDMB00	1386.000	+24.000	
<b>Delivered</b>													
		Marine diesel 0.5%	mid	change		Marine diesel 0.1%	mid	change		IFO 500 CST	mid	change	
Singapore										AAVU000	886.50-887.50	887.000	-20.000
Japan	POACI00	1373.50-1374.50	1374.000	+24.000	AAXYT00		1389.00	+24.000					
West Japan	AARKA00	1388.50-1389.50	1389.000	+24.000	AAXYU00		1404.00	+24.000					
<b>Ex-wharf</b>													
		IFO 380 CST				IFO 500 CST							
Singapore	AAFER00	742.50-743.50	743.000	-12.000	AAVUP00	739.50-740.50	740.000	-12.000					

**Market Commentary****Platts Asia and Middle East Bunker Daily Commentary**

- Singapore-delivered VLSFO premium soften, buyers stay sidelined
- Fujairah-delivered VLSFO premium strengthen on tight supply, steady demand
- Operations at the Fujairah port remain suspended

Spot trading activity softened across Singapore and Fujairah on March 11.

In Singapore, demand for delivered 0.5%S marine bunker fuel was muted, as many buyers held back in

**Northern Europe (\$/mt)** (PGB page 1850 & 1870)

		IFO 380 CST	mid	change		Marine gasoil 0.1%	mid	change
<b>Delivered</b>								
Rotterdam	PUAFN00	734.50-735.50	735.000	+15.000	AARTG00	1119.50-1120.50	1120.000	+20.000
Antwerp	PUAEE00	714.50-715.50	715.000	+25.000	AARSI00	1089.50-1090.50	1090.000	+20.000
Dunkirk	PUAEL00	811.50-812.50	812.000	+15.000	POABT00	1242.50-1243.50	1243.000	+20.000
Hamburg	PUAEQ00	649.50-650.50	650.000	0.000	AARSZ00	1139.50-1140.50	1140.000	+40.000
Gothenburg	AAVVX00	749.50-750.50	750.000	+5.000	AAVWC00	1239.50-1240.50	1240.000	-20.000
Gdansk					AARSP00	1274.50-1275.50	1275.000	0.000
St Petersburg	AAHSU00	429.50-430.50	430.000	+10.000	AARTJ00	819.50-820.50	820.000	+10.000
<b>LS 0.1% Bunker</b>								
Rotterdam	AAXRM00	724.50-725.50	725.000	+15.000				
Rotterdam LS 0.1%					AARBF00		983.000	+20.000
St Petersburg LS 0.1%					ALMPA00		560.000	+10.000

**Mediterranean, Black Sea and Africa (\$/mt)** (PGB page 1860)

		IFO 380 CST	mid	change		Marine gasoil 0.1%	mid	change
<b>Delivered</b>								
Gibraltar	AAKAB00	719.50-720.50	720.000	+10.000	AARSU00	1239.50-1240.50	1240.000	-20.000
Algeciras	PUAFA00	719.50-720.50	720.000	+10.000	AARSH00	1239.50-1240.50	1240.000	-20.000
Las Palmas/Tenerife	PUAFB00	714.50-715.50	715.000	-35.000	AARTB00	1279.50-1280.50	1280.000	-70.000

anticipation of further price declines, sources said.

Market participants expect more competitive balance-month offers to emerge later in the week if Brent continues to soften, which could weigh on Singapore-delivered premiums.

"Buyers' panic is over and increasingly cautious," a Singapore-based trader said.

Platts benchmark FOB Singapore 0.5%S marine fuel cargo assessments inched up \$6.04/metric ton day over day to \$841.96/mt on March 11.

The ICE May Brent futures contract fell \$1.36/b or \$10.13/metric ton to \$90.02/b at 4:30 pm Singapore time on March 11, before gaining \$2.44/b or \$18.18/mt to \$92.46/b at 5:30 pm Singapore time.

During and outside the MOC process, Singapore-delivered 0.5%S marine bunker fuel was heard offered at \$1,030-1,144/mt, with the lower end of the offers for products mostly deliverable from March 24 onwards. No bids or offers were heard during the Platts Market on Close assessment process.

Platts assessed the grade at \$1,050/mt on March 11, steady from the previous day. The Singapore-delivered 0.5%S marine fuel bunker premium against the benchmark FOB Singapore 0.5%S marine fuel cargo fell \$6.04/mt day over day to \$208.04/mt on March 11.

Operations in Fujairah remain suspended following a fire on March 6.

Some suppliers are still holding back from offering, awaiting greater clarity and the resumption of port operations before re-entering the market. While some market participants have heard that a few berths could reopen within the next two days, others remain cautious and are waiting for confirmation before stepping back into trading.

On the demand front, demand for the 0.5%S marine bunker fuel was heard steady.

"HSFO very little [demand], [market is] full of VLSFO demand," a Fujairah-based trader said.

During and outside the MOC, Fujairah-delivered 0.5%S marine bunker fuel was heard offered at \$1,050/mt,

## Mediterranean, Black Sea and Africa (\$/mt) (PGB page 1860) (continued)

		IFO 380 CST	mid	change		Marine gasoil 0.1%	mid	change
Canary Islands	PUAGW00	714.50-715.50	715.000	-35.000	AARKM00	1279.50-1280.50	1280.000	-70.000
Malta	PUBFH00	659.50-660.50	660.000	0.000	PBADH00	1249.50-1250.50	1250.000	0.000
Novorossiisk	AASHF00	489.50-490.50	490.000	+7.000	AASHG00	884.50-885.50	885.000	-15.000
Istanbul	PUAET00	744.50-745.50	745.000	+5.000	POACF00	1199.50-1200.50	1200.000	-12.000
Piraeus	PUAFL00	729.50-730.50	730.000	+10.000	POADG00	1209.50-1210.50	1210.000	+10.000
Lisbon					MGLB000		1260.000	-90.000
		IFO 180 CST						
Durban	PUAGX00	1249.50-1250.50	1250.000	+360.000	PUAGY00	2399.50-2400.50	2400.000	+980.000
		IFO 380 CST				Marine gasoil 0.5%		
Lome	AAYJJ00		1050.000	+135.000	AAYJL00		1600.000	+335.000
Offshore Nigeria	PUAGU00	1059.50-1060.50	1060.000	+135.000	AARKL00	1599.50-1600.50	1600.000	+335.000
		Ex-wharf				Marine gasoil 0.1%		
Fos	PUAE000	741.50-742.50	742.000	+10.000	POABX00	1199.50-1200.50	1200.000	-20.000
Augusta	PUAED00	651.50-652.50	652.000	-18.000	PBABJ00	1209.50-1210.50	1210.000	-10.000
Ceuta	PUAEG00	723.50-724.50	724.000	+10.000	AARSK00	1225.50-1226.50	1226.000	-20.000
Genoa	PUAFD00	629.50-630.50	630.000	+10.000	PBABK00	1119.50-1120.50	1120.000	0.000
		Marine gasoil 0.5%				Marine gasoil 0.5%		
Dakar					POABP00	964.50-965.50	965.000	0.000

## US and Canada (\$/mt)

		IFO 380 CST	mid	change		Marine gasoil 0.1%	mid	change
		Delivered (PGB page 860)				Marine gasoil 0.1%		
Montreal*	AARUP00	712.95-713.05	713.000	+14.000	AAWZ00	1102.95-1103.05	1103.000	+14.000
New York	AAGQN00	620.95-621.05	621.000	+14.000	AAWYB00	1181.95-1182.05	1182.000	+50.000
Philadelphia	AAGRF00	640.95-641.05	641.000	+14.000	AAWYD00	1186.95-1187.05	1187.000	+50.000
Charleston	AAMNV00	674.95-675.05	675.000	+14.000	AAWV00	1165.95-1166.05	1166.000	+50.000
Norfolk	AAGQW00	662.95-663.05	663.000	+14.000	AAWYC00	1204.95-1205.05	1205.000	+50.000
New Orleans	AAGQE00	621.95-622.05	622.000	+15.000	AAWYA00	1081.95-1082.05	1082.000	-5.000
Houston	AAGPD00	594.95-595.05	595.000	+10.000	AAWXX00	1082.95-1083.05	1083.000	-1.000
Los Angeles	AAGPM00	783.45-783.55	783.500	+7.000	AAWY00	1038.45-1038.55	1038.500	+18.000
San Francisco	AAGR00	808.95-809.05	809.000	+7.000	AAWYF00	1150.95-1151.05	1151.000	+18.000
Seattle	AAGSG00	817.95-818.05	818.000	-21.000	AAWYL00	1232.95-1233.05	1233.000	+29.000
Vancouver	AAJKU00	809.45-809.55	809.500	-21.000	AAWYM00	1224.45-1224.55	1224.500	+29.000
		IFO 500 CST						
New York	AACNY00		611.000	+14.000				
		Ex-wharf (PGB page 862)				Marine gasoil 0.1%		
Montreal	PUAFE00	692.95-693.05	693.000	+14.000	AAWYS00	1082.95-1083.05	1083.000	+14.000
New York	PUAFI00	605.95-606.05	606.000	+14.000	AAWYU00	1166.95-1167.05	1167.000	+50.000
Philadelphia	PUAFJ00	628.95-629.05	629.000	+14.000	AAWYW00	1174.95-1175.05	1175.000	+50.000
Charleston	AAMO00	664.95-665.05	665.000	+14.000	AAWYP00	1155.95-1156.05	1156.000	+50.000
Norfolk	PUAFG00	647.95-648.05	648.000	+14.000	AAWYV00	1189.95-1190.05	1190.000	+50.000
Savannah	AAXJR00	664.95-665.05	665.000	+14.000	AAWZF00	1139.95-1140.05	1140.000	+50.000
New Orleans	PUAFH00	604.95-605.05	605.000	+15.000	AAWYT00	1064.95-1065.05	1065.000	-5.000
Houston	PUAES00	579.95-580.05	580.000	+10.000	AAWY00	1067.95-1068.05	1068.000	-1.000
Los Angeles	PBAAP00	764.95-765.05	765.000	+7.000	AAWYR00	1019.95-1020.05	1020.000	+18.000
San Francisco	PBADF00	796.95-797.05	797.000	+7.000	AAWZE00	1138.95-1139.05	1139.000	+18.000
Seattle	PBABB00	803.95-804.05	804.000	-21.000	AAWZG00	1218.95-1219.05	1219.000	+29.000
Vancouver	AAIAT00	793.95-794.05	794.000	-21.000	AAWZH00	1208.95-1209.05	1209.000	+29.000

\*Delivered by truck.

with products mostly deliverable from March 15 onward, subject to changes. No bids or offers were heard during the MOC.

Platts assessed the Fujairah-delivered 0.5%S marine bunker fuel at \$1,035/mt March 11, up \$15/mt day over day. Fujairah-delivered 0.5%S marine fuel premium against the benchmark FOB Singapore 0.5%S marine fuel cargo climbed \$8.96/mt day over day to \$193.04/mt March 11.

Platts is part of S&P Global Energy.

## Platts North Asia Bunker Daily Commentary

- Spot discussion scant at midweek trading amid regional scarcity
- Zhoushan's February bonded bunker sales down 20% MOM

Spot market discussions across the North Asian bunker markets remained scant at midweek trading on March 11, as regional scarcity continued to prop up prices, though crude prices continued to pare gains.

The ICE May Brent futures contract fell \$1.36/b day over day to settle at \$90.02/b during the Platts Market on Close assessment process at the Asian close of March 11.

Prices among the regional ports remained on diverging trajectories, largely dependent on their access to crude reserves to tide over the uncertainty of crude imports.

At the Chinese ports of Zhoushan and Shanghai, market participants lowered offer prices across the fuel oil and gasoil bunker grades more than swap and physical cargo prices, offering some relief to the sharp rise in prices the past week.

"[Bunker] indicis were adjusted quite drastically [from yesterday to today]... initial offer prices fell by \$50-\$80/mt," a local bunker supplier said.

Platts eventually assessed the premium for Zhoushan-delivered low sulfur bunker fuel over the

## US and Canada (\$/mt) (continued)

		IFO 500 CST	mid	change
New York	AABNY00		596.000	+14.000

## US and Canada barging rates (PGB page 866)

		(\$/mt)	mid	change
New York	AARUA00	14.95-15.05	15.000	0.000
Philadelphia	AARUB00	11.95-12.05	12.000	0.000
Montreal*	AARUC00	19.95-20.05	20.000	0.000
Charleston	AARUD00	9.95-10.05	10.000	0.000
Norfolk	AARUE00	14.95-15.05	15.000	0.000
Houston	AARUF00	14.95-15.05	15.000	0.000
New Orleans	AARUG00	16.95-17.05	17.000	0.000
Los Angeles	AARUH00	18.45-18.55	18.500	0.000
San Francisco	AARUI00	11.95-12.05	12.000	0.000
Seattle	AARUJ00	13.95-14.05	14.000	0.000
Vancouver	AARUL00	15.45-15.55	15.500	0.000

\*Denotes Montreal trucking rate.

## South America (\$/mt) (PGB page 870)

		IFO 380 CST	mid	change	Marine gasoil 0.1%	mid	change
<b>Delivered</b>							
Buenos Aires					PBABR00	1284.95-1285.05	1285.000 +45.000
El Callao					PBABW00	1394.95-1395.05	1395.000 +65.000
Valparaiso	PUAYR00	734.95-735.05	735.000	+5.000	PBABX00	1339.95-1340.05	1340.000 +178.000
Guayaquil	AAJOC00	619.95-620.05	620.000	+5.000	AAJOG00	1097.95-1098.05	1098.000 +20.000
Libertad	PUAYT00	618.95-619.05	619.000	+5.000	PBABY00	1096.95-1097.05	1097.000 +20.000
Cartagena	AAJOA00	589.95-590.05	590.000	+5.000	PBACW00	1092.95-1093.05	1093.000 +13.000
Montevideo					PBADA00	945.95-946.05	946.000 +13.000
Santos					AAXW000		1830.000 -70.000
<b>Ex-wharf</b>							
Balboa	PUBAD00	676.95-677.05	677.000	+17.000	PBACU00	1434.95-1435.05	1435.000 +30.000
Cristobal	PUAEF00	716.95-717.05	717.000	+17.000	POABJ00	1438.95-1439.05	1439.000 +30.000
Panama Canal	AAXWG00		677.000	+17.000	AAXWI00		1435.000 +30.000

## Posted Prices (\$/mt)

CPC Corporation, Taiwan (Effective date: March 11, 2026) (PGB page 2860)

		Marine gasoil	Low sulfur marine residual fuels MF-180 0.5%	Marine residual fuels MF-380
Hualien, Suao	CBGAM00	1658.000	CB1AU00 1269.000	
Kaohsiung	CBGAP00	1658.000	CB1AR00 1269.000	CB3AN00 1001.000
Keelung	CBGAN00	1658.000	CB1AT00 1269.000	
Taichung	CBGAQ00	1658.000	CB1AS00 1269.000	

## Cargo prices (\$/mt) (PGB page 1890)

		3.5% HSFO	mid	change	Gasoil 0.1%	mid	change
FOB Mediterranean cargo	PUAAZ00	570.75-571.25	571.000	+24.250	AAVJI00	1045.00-1045.50	1045.250 +65.000
CIF NWE cargo	PUABA00	594.00-594.50	594.250	+19.750	AAYWS00	1064.50-1065.00	1064.750 +59.000
FOB Rotterdam barge	PUABC00	595.00-595.50	595.250	+19.750	AAYWT00	1051.50-1052.00	1051.750 +53.750
FOB ARA DMA MGO barge					LGARD00		1007.750 +64.000

benchmark FOB Singapore low sulfur fuel oil cargoes falling \$46.04/mt to \$228.04/mt at the Asian close March 11.

However, South Korea continued to remain the exception in the region, as market participants maintained and even hiked prices in most instances, amid dire supply levels and no clear alternative solution to import crude.

Market participants continued to escalate offers for both high- and low sulfur fuel oil at the southern coast ports by around \$200/mt day over day, to the range of \$1,430-\$1,500/mt for March 15-17 delivery, although a 450 mt parcel was heard trading at the port of Yosu at \$1,410/mt for March 20 loading.

“[In South Korea, there is] extremely limited stock with no clear plan for the future crude oil import. All refineries are not sure of any stock availability soon

or later. [But] if [Korean bunker] prices keep going up, [then] they will consider [taking] bunker in China or Hong Kong,” a South Korea bunker trader said.

Platts eventually assessed the premium for South Korea-delivered low sulfur bunker fuel over the benchmark FOB Singapore low sulfur fuel oil cargoes surging \$113.96/mt to \$568.04/mt at the Asian close March 11.

Meanwhile, bonded bunker fuel sales at the North Asian hub of Zhoushan fell 19.8% month over month in February to 560,300 metric tons amid the shorter month and annual Lunar New Year holidays, data compiled by Platts, part of S&P Global Energy, showed March 11.

However, February’s sales still marked a slight uptick on an annual basis, up 1.1% from February 2025, the data showed.

Platts is part of S&P Global Energy.

## Platts Hong Kong Bunker Delivered Daily Rationale & Exclusions

**Bunker Dlvd Hong Kong <PUAER00>, <MFHKD00> assessment rationale:**

The Hong Kong 380 CST bunker fuel assessment March 11 took into consideration an offer at \$883.00/mt by Helmsman for 500-600 mt of 380 CST bunker fuel for March 16-18 delivery at Hong Kong during the Platts Market on Close assessment process.

The Hong Kong marine fuel 0.5% bunker fuel assessment March 11 took into consideration offers heard during, and outside the Platts Market on Close assessment process, and the day-over-day change in the Asian 0.5% low sulfur fuel oil market.

Exclusions: No market data was excluded from March 11 Hong Kong delivered bunker fuel assessment process.

## Platts Container Rates and Bunker Charges

These daily indexes for Platts Container Rates and Platts Bunker Charges provide unparalleled flexibility for the container industry in negotiating box rates and bunker surcharges in \$/FEU on major container routes. Platts Bunker Charge \$/FEU indexes utilize Low Sulfur Marine Gas Oil and 0.5% Sulfur Marine Fuel assessments at representative ports along with other transparent variables. For historical data, stories, and more, please contact the team at: [containers@spglobal.com](mailto:containers@spglobal.com)

### Platts bunker charges, March 11 (\$/FEU\*)

Route	From	To	Platts symbol	Close	Change	Route	From	To	Platts symbol	Close	Change
<b>Head-haul</b>						<b>Back-haul</b>					
PBC1	North Asia	North Continent	PBC0100	486.16	+2.90	PBC2	North Continent	North Asia	PBC0200	261.78	+1.56
PBC13	North Asia	WC North America	PBC1300	658.06	+5.01	PBC14	WC North America	North Asia	PBC1400	282.03	+2.15
PBC5	North Asia	EC North America	PBC0500	1385.54	+13.18	PBC6	EC North America	North Asia	PBC0600	593.80	+5.65
PBC37	North Asia	EC Africa	PBC3700	1275.73	+66.41	PBC38	EC Africa	North Asia	PBC3800	546.74	+28.46
PBC27	North Asia	Australasia	PBC2700	932.26	+10.56	PBC28	Australasia	North Asia	PBC2800	399.54	+4.53
PBC29	North Asia	WC South America	PBC2900	1140.52	+11.34	PBC30	WC South America	North Asia	PBC3000	488.80	+4.86
PBC31	North Asia	EC South America	PBC3100	1255.51	+2.43	PBC32	EC South America	North Asia	PBC3200	538.07	+1.03
PBC35	Europe	WC Africa	PBC3500	485.16	+3.90	PBC36	WC Africa	Europe	PBC3600	207.92	+1.67
PBC9	North Continent	EC North America	PBC0900	728.13	+14.93	PBC10	EC North America	North Continent	PBC1000	312.05	+6.39
PBC15	North Continent	EC South America	PBC1500	458.30	+3.85	PBC16	EC South America	North Continent	PBC1600	305.53	+2.57
PBC17	Indian Subcont.	North Continent	PBC1700	987.51	+8.18	PBC18	North Continent	Indian Subcont.	PBC1800	423.22	+3.51
PBC20	North Asia	Indian Subcont.	PBC2000	425.13	+3.22	PBC19	Indian Subcont.	North Asia	PBC1900	991.97	+7.52
PBC21	EC South America	EC North America	PBC2100	757.44	+6.33	PBC22	EC North America	EC South America	PBC2200	324.62	+2.72
PBC23	SE Asia	WC North America	PBC2300	788.61	+17.57	PBC24	WC North America	SE Asia	PBC2400	337.97	+7.52
PBC25	SE Asia	EC North America	PBC2500	1550.86	+36.35	PBC26	EC North America	SE Asia	PBC2600	664.65	+15.57
PBC56	EC South America	US Gulf Coast	PBC5600	670.63	+6.22	PBC57	US Gulf Coast	EC South America	PBC5700	670.63	+6.22
PBC39	Indian Subcontinent	EC North America	PBC3900	1602.28	+14.72	PBC40	EC North America	Indian Subcontinent	PBC4000	534.09	+4.90

\*Forty-foot equivalent unit

## Platts Hong Kong Bunker Delivered Bids, Offers, Trades

### Bids:

1) Platts Bunker: 0.1% MGO: 50 mt: Hong Kong: Mar. 16-18: Chimbusco Pan Nation no longer bids at \$1366.50/mt after trade with SinopecHKFO (05:16:40:064)

2) Platts Bunker: 0.1% MGO: 50 mt: Hong Kong: Mar. 19-21: Chimbusco Pan Nation no longer bids on at \$1366.50/mt after trades with SinopecHKFO x2 (05:16:50:485), (05:17:49:463)

### Offers:

1) Platts Bunker: 380 CST: 500-600 mt: Hong Kong: Mar. 16-18: Helmsman offers at \$883.00/mt

### Trades:

1) Platts Bunker: 0.1% MGO: 50 mt: Hong Kong: Mar. 16-18: SinopecHKFO sells to Chimbusco Pan Nation at \$1366.50/mt (05:16:40:064)

2) Platts Bunker: 0.1% MGO: 50 mt: Hong Kong: Mar. 19-21: SinopecHKFO sells to Chimbusco Pan Nation at \$1366.50/mt (05:16:50:485)

3) Platts Bunker: 0.1% MGO: 50 mt: Hong Kong: Mar.

19-21: SinopecHKFO sells to Chimbusco Pan Nation at \$1366.50/mt (05:17:49:463)

This assessment commentary applies to the following market data codes: Bunker FO 380 CST Dlvd Hong Kong <PUAER00>, MF 0.5% Dlvd Hong Kong <MFHKD00>

## Platts South Korea Bunker Delivered Daily Rationales & Exclusions

### Bunker Dlvd South Korea <PUAFR00>, <MFSKD00> assessment rationale:

The South Korea 380 CST bunker fuel assessment on March 11 took into consideration offers heard during and outside the Platts Market on Close assessment process, and the day-over-day change in the Asian 380 CST high sulfur fuel oil market.

The South Korean marine fuel 0.5% bunker fuel assessment March 11 took into consideration offers heard during and outside the MOC, and the day-over-day change in the Asian 0.5% low sulfur fuel oil market.

Exclusions: No market data was excluded from the March 11 South Korea delivered bunker fuel assessment process.

## Platts South Korea Daily Bunker Delivered Bids, Offers, Trades

### Bids:

1) Platts Bunker: MF 0.5%: 500-600mt: Busan/Ulsan: Mar. 16-18: Hyundai Fuels Pte Ltd bids at \$1326.00/mt

2) Platts Bunker: 0.5% MGO: 50mt: Busan/Ulsan: Mar. 16-18: Hyundai Fuels Pte Ltd bids at \$1658.75/mt

### Offers:

No offers

### Trades:

No trades

This assessment commentary applies to the following market data codes: Bunker FO 380 CST Dlvd South Korea <PUAFR00>, MF 0.5% Dlvd South Korea <MFSKD00>

## Platts Japan Bunker Delivered Daily Rationale & Exclusions

### Bunker Dlvd Japan <PUAEV00>, <MFJPD00>, <BAMFB00> assessment rationale:

The Japan 380 CST bunker fuel assessment on March 11 took into consideration offers heard during and outside the Platts Market on Close assessment

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**Trade Data:** S&P Global Energy has defined standards for entities it considers to be related and verifies through a variety of inputs whether counterparties in reported trades meet these criteria.

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process, and the day-over-day change in the Asian 380 CST high sulfur fuel oil market.

The Japan marine fuel 0.5% bunker fuel assessment on March 11 took into consideration offers heard during and outside the MOC, and the day-over-day change in the Asian 0.5% low sulfur fuel oil market.

Exclusions: No market data was excluded from the March 11 Japan delivered bunker fuel assessment process.

### Platts Japan Bunker Delivered Bids, Offers, Trades

Bids:

No bids

Offers:

No offers

Trades:

No trades

This assessment commentary applies to the following market data codes: Bunker FO 380 CST Dlvd Japan <PUAEV00>, MF 0.5% Dlvd Japan <MFJPD00>, Marine Fuel 0.5% Bunker Dlvd West Japan \$/mt <BAMFB00>

### Platts European Bunker Daily Commentary

- Rotterdam bunker prices rise modestly
- Belgian pilot strike disrupts port operations

The Northwest Europe bunker market saw some supply constraints and operational challenges across several key ports March 11, while prices increased more modestly than in previous days.

In Rotterdam, availability remained healthy, with current demand insufficient to stress supply despite low fuel oil inventories.

In Rotterdam, Platts assessed HSFO at \$735/metric ton, up \$15/mt day over day, with VLSFO at \$780/mt, up \$10/mt, and MGO at \$1,120/mt, up \$20/mt.

In Belgium, pilots are on strike, complicating marine traffic and depressing demand, market sources said.

More than 30 vessels were reportedly waiting in Antwerp, with concerns that ongoing disruption could create knock-on delays in nearby ports, traders said.

Exxon's refinery maintenance in Antwerp is expected to tighten the supply of lower-sulfur grades, but for now, product availability is healthy across the region.

### Platts Oil Bunker FO 380 CST Delivered Rotterdam Exclusions

Exclusions: None

This assessment commentary applies to the following market data codes: Bunker FO 380 CST 3.5% Dlvd Rotterdam <PUAFN00>; Marine Gasoil 0.1% Dlvd Rotterdam <AARTG00>

### Platts Bunker FO 380 CST Delivered Rotterdam Bids, Offers, Trades

Bids: None

Offers: None

Trades: None

This assessment commentary applies to the following market data codes: Bunker FO 380 CST 3.5% Dlvd Rotterdam <PUAFN00> Marine Gasoil 0.1% Dlvd Rotterdam <AARTG00>

### Platts Mediterranean and African Bunker Daily Commentary

- Med HSFO market tightens amid scarcity
- Gibraltar prices rise except MGO drops \$20
- Malta congestion persists at jetty sites

The bunker market in the Mediterranean experienced tightness in HSFO on March 11, as current availabilities were diminishing and replenishment

cargoes were scarce due to the war in the Middle East.

Across the basin, HSFO remained structurally short. With buyers increasingly lifting only voyage-critical volumes rather than full-tank replenishment.

Demand levels were "paltry," as traders said, adding that since March 9, trading activity has been decreasing.

Gibraltar remained tight across all grades, while demand day over day was softer.

In Gibraltar, Platts assessed HSFO price at \$720/metric ton, up \$10/mt day over day; and VLSFO was assessed at \$790/mt, up \$10/mt, and MGO was at \$1,240/mt, down \$20/mt.

In Malta, small congestion persisted, and the long-running jetty issue continued to hinder larger ships, even though smaller units could be served more easily.

Las Palmas saw good availability across grades, with steady demand and no operational bottlenecks.

In Istanbul, availability was good and prompt delivery options were widely open, but inquiry levels remained notably subdued.

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### Platts Oil EMEA Daily Med Bunker FO Exclusions

Exclusions: None

This assessment commentary applies to the following market data codes: Bunker FO 380 CST 3.5% Dlvd Gibraltar <AAKAB00>; Marine Gasoil 0.1% Dlvd Gibraltar <AARSU00>; Bunker FO 380 CST 3.5% Dlvd Algeciras <PUAFA00>; Marine Gasoil 0.1% Dlvd Algeciras <AARSH00>; Bunker FO 380 CST 3.5% Dlvd Piraeus <PUAFL00>; Marine Gasoil 0.1% Dlvd Piraeus <POADG00>

### Platts Mediterranean Bunker Fuel Oil Bids, Offers, Trades

Bids: None

Offers: None

Trades: None

This assessment commentary applies to the following market data codes: Bunker FO 380 CST 3.5% Dlvd Gibraltar <AAKAB00> Marine Gasoil 0.1% Dlvd Gibraltar <AARSU00> Bunker FO 380 CST 3.5% Dlvd Algeciras <PUAFA00> Marine Gasoil 0.1% Dlvd Algeciras <AARSH00> Bunker FO 380 CST 3.5% Dlvd Piraeus <PUAFL00> Marine Gasoil 0.1% Dlvd Piraeus <POADG00>

## Platts Americas Bunker Fuel Daily Commentary

- US Atlantic coast bunker prices rise
- New Orleans VLSFO jumps on tight supply

US Atlantic coast spot bunker marine fuel oil prices increased March 11, as Gulf and West coast prices showed mixed movement.

Platts assessed spot 0.5%S VLSFO bunkers in Houston at \$669/metric ton ex-wharf, down \$6 day over day, and assessed MGO in the port down \$1 at \$1,068/mt ex-wharf.

The Houston VLSFO assessment reflected an indication heard at a range of \$655-\$665/mt, while the MGO price reflected indications heard at a range of \$1,055-\$1,065/mt.

Platts assessed 0.5%S VLSFO bunkers in New Orleans at \$805/mt ex-wharf, up \$55, and assessed MGO down \$5 at \$1,065/mt ex-wharf.

The New Orleans VLSFO assessment reflected indications heard at a range of \$804-\$840/mt, and indications heard at a range of \$1,055-\$1,065/mt.

One source said bunker supply in NOLA is tight, which could be driving the wider premium to Houston bunker prices.

Platts assessed spot 0.5%S VLSFO bunkers in New York up \$17 at \$702/mt ex-wharf and assessed MGO in the port up by \$50 at \$1,167/mt ex-wharf.

The New York assessments tracked the USAC bulk barge market and the March ULSD futures

contract.

Platts assessed Vancouver spot 0.5%S VLSFO bunkers at \$979/mt ex-wharf, down \$36 day over day, and assessed MGO at \$1,209/mt ex-wharf, up by \$29.

The Vancouver VLSFO assessment reflected an indication heard at \$980/mt and an indication heard at \$1,210/mt for MGO.

The May ICE Brent futures contract was assessed at \$91.79/b at 2:30 ET, up \$3.70/b, while the March ULSD futures contract moved up by 33.22 cents to \$3.6788/gal.

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## Platts Latin American Bunker Daily Commentary

- Latin bunker prices rise with futures
- Global markets rebound as risks in the Red Sea rise
- Panama sees pricing bounce back

Spot marine fuel bunker pricing in Latin America trended mostly higher on March 11, tracking the notional direction from rising US energy futures and declining inventories.

On the wider energy front, attacks in or near the Strait of Hormuz boosted paper markets.

Platts assessed the May Brent contract up \$3.70 cents/b to \$91.79/b, while the March ULSD futures contract climbed 33.22 cents/gal to \$3.6788/gal.

In Panama, suppliers raised their value indications from the previous, in line with the underlying complex markets. Also, it was heard that the availability in the bunker Latin hub maintains the declining trend.

Platts assessed spot marine fuel 0.5%S-VLSFO in Balboa, Panama, up \$30 at \$985/metric ton ex-wharf and assessed marine gasoil in the port up \$30 at \$1,435/mt ex-wharf.

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## Subscriber Notes

### Platts changes incrementability for European fuel oil barge Market on Close March 11

Platts, part of S&P Global Energy, is changing the incrementability guidelines to allow bids and offers for European fuel oil barges to improve by up to \$2/mt every 20 seconds, effective immediately for the March 11, 2026, Market on Close (MOC) assessment process.

This compares to the typical \$1/mt every 20 seconds.

This temporary change reflects current volatility in the market due to vessel transit issues via the Strait of Hormuz.

The standard timing and increments for the Platts MOC for oil can be found here: <https://www.spglobal.com/content/dam/spglobal/ci/en/documents/platts/en/our-methodology/methodology>

Platts reserves the right to change incrementability guidelines in the MOC throughout the day, depending on evolving market conditions.

These changes apply to the Platts Fuel oil 0.1%, 0.5%, 1%, 3.5% and 0.1 DMA barge assessments.

Please send all feedback, comments and questions to PL\_Residualfuelseurope@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

### Platts to launch B30 Biobunker Advanced FAME delivered Rotterdam assessments March 16

Platts, part of S&P Global Energy, will launch two B30 Biobunker Advanced FAME delivered Rotterdam assessments, effective March 16, 2026.

The decision follows recent legislative changes in the Netherlands that removed feedstocks listed under the EU Renewable Energy Directive (RED) Annex IX B list from counting toward domestic maritime greenhouse

gas reduction targets. Under the RED III legislation, UCOME-based biobunkers are classed as the same as fossil fuels in terms of their GHG-intensity. This has created higher demand in the market for biobunkers made with Advanced FAME — biodiesel produced from feedstocks listed under Annex IX-A of the RED.

UCOME-based biobunkers remain a relevant choice for shipowners, reducing carbon emissions under other regulations, such as FuelEU maritime. Platts will continue to assess B30 UCOME Rotterdam biobunker prices.

Based on market feedback, participants indicated that trading activity is predominantly conducted on a flat price basis rather than as a differential to underlying fossil fuel benchmarks. Accordingly, Platts will launch assessments that reflect delivered outright prices and will not include assessed premiums to Platts Marine Fuel and ICE Gasoil assessments, as initially proposed Feb. 13.

The new B30 biobunker Advanced FAME assessments will consider marine fuel blends of 30% Advanced FAME biodiesel with very low sulfur fuel oil and marine gasoil, conforming to ISO 8217 2017 and EN 14214 for the fossil fuel and bio-stems, respectively.

The biofuels considered for the Rotterdam biobunker assessments will achieve a minimum of 80% GHG savings for the biofuel component.

In line with market feedback, the new assessments will consider biobunker stems with volumes ranging from 200-1,000 metric tons for VLSFO blends and 200-500 mt for MGO blends, on a delivered Rotterdam basis. Prices will be inclusive of barging and associated costs for delivery into the receiving ship and expressed in US dollars/mt.

The assessment specifications would be as follows:

Assessment	Pricing basis	Symbol	Contract basis	Delivery period	Volume
Biobunkers B30Advanced FAME VLSFO Rotterdam	Outright	ABKRF00	Delivered	5-15 days forward	200-1,000mt
Biobunkers B30Advanced FAME MGO Rotterdam	Outright	ABKRH00	Delivered	5-15 days forward	200-500mt

Platts may consider other delivery periods, volumes, delivery methods and relevant nearby locations and normalize them to the above specifications.

The published prices will reflect any discounts applied by suppliers based on the value of Emission Reduction Units (EREs).

The assessments will consider information reported to Platts and published as heard throughout the day, including firm bids and offers, trades, and indicative values, as well as any other data deemed relevant to the assessment process.

The daily assessments will reflect a 16:30 London time market close and will follow the Platts UK publishing schedule.

The assessments will be published in Platts Biofuels Alert, in the Bunkerwire Report, Bunkerwire Monthly, Biofuelscan Report and Biomass-Based Diesel Report, as well as on Energy Core and on fixed page PBF0008.

Please send any questions, comments or feedback to [platts\\_biofuels@spglobal.com](mailto:platts_biofuels@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com). For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

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### Platts launches FOB Rotterdam 0.1%S ultra low sulfur fuel oil barge assessment Dec 1, 2025

Platts, part of S&P Global Energy, has launched a daily assessment for FOB Rotterdam 0.1%S ultra-low sulfur fuel oil (ULSFO) barges Dec. 1, 2025.

This follows an increase in demand for the fuel in Europe following the implementation of the Mediterranean Emissions Control Area from May 1, 2025.

Specifications: The assessment reflects RMG 380 specifications as per ISO 8217: 2017 Petroleum products — Fuels (class F) on all parameters, with the addition of a minimum viscosity of 30 CST, in line with market feedback.

Size: The assessment reflects a barge size of 1,000 mt, with an operational tolerance of plus/minus 5%. Platts also publishes indications between 1,000 mt and 5,000 mt inclusive. Indications higher than 1,000 mt may be subject to normalization.

Port basis & assessment period: The assessment reflects the value of barges loading FOB basis Rotterdam-Antwerp, for loading 3-15 (Monday to Tuesday) or 5-15 (Wednesday through Friday) days forward, with value normalized to reflect the mean value of these loading ranges. Platts understands that barges typically trade for the front five days, middle five days or the back five days.

Product Origin: In line with all European fuel oil assessments, the FOB Rotterdam ULSFO barge assessments reflects non-Russian origin.

Assessment: The assessment is assessed as a flat price, in line with Platts' existing 3.5% and 0.5% Rdam barge assessments.

Nomination: A seller can nominate any reasonable terminal in the Amsterdam-Rotterdam-Antwerp region for a FOB Rotterdam-Antwerp barge trade reported in the Market on Close assessment process, and the buyer should not unreasonably refuse this option. The seller should compensate the buyer for the demonstrable incremental freight cost associated with loading in an alternative port to Rotterdam-Antwerp. For FOB North West Europe barges across all products, the buyer must give the seller 48 clear working hours' notice of the date of loading required. The nomination procedure expectations are in line with Platts' 0.5% Rdam barge assessment expectations, as stated in the Europe and Africa Refined Oil Products Methodology guide, found here: <https://www.spglobal.com/content/dam/spglobal/ci/en/documents/platts/en/our-methodology/methodology-specifications/refined-products/refined-products-europe-africa-specifications.pdf>

Platts will launch eWindow instruments for this assessment on Dec. 15.

The FOB Rotterdam Marine Fuel 0.1% Barge assessment will be published to code FBEBR00, and on fixed pages PGA0030/PRF0030, PGA1112/PRF1112, PGA1510/PRF1510 and in European Marketscan.

Platts first proposed to launch this assessment on

Oct. 10 in a subscriber note and published its decision to launch the assessment in a subscriber note on Oct. 31.

Please send any comments, feedback and questions to [Europe\\_products@spglobal.com](mailto:Europe_products@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

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