

Argus Marine Fuels Addendum Launching September 2018



What would be the overall impact of IMO 2020 on the downstream and upstream industry?

Less than a year and a half away, the International Maritime Organization's (IMO) January 2020 global marine fuel regulation will have a profound effect on all segments of the oil industry—downstream, midstream and upstream. Transportation fuel crack spreads are expected to strengthen, residual fuel oil crack spreads to weaken and the sweet–sour crude premium to widen.

What are marine fuel suppliers and refiners doing to address the IMO 2020 marine fuel regulations?

Refiners and blenders are currently testing different aromatic and paraffinic oil blends that could meet the 0.5pc sulphur marine fuel limit and will be vessel engine-safe. There are a number of blends with which the 0.5pc sulphur marine fuel specification could be met. Suppliers who have access to the cheapest components will be competitively positioned.

Why is the Argus Marine Fuels addendum of interest to the industry?

The weekly marine fuels addendum to Argus Marine Fuels provides suppliers and blenders with instant price comparison of the different 0.5pc sulphur fuel options and blending components that are already traded. These include Argus-assessed prices of vacuum gasoil (VGO), light cycle oil, high-sulphur diesel and straight-run fuel oil in the US, Europe, the Middle East and Asia.

What does the addendum contain?

The addendum contains the average of Argus price assessments, published Monday through Friday of the previous week. The prices are published on the first business day of the week in the US and are shown in \$/t.

What is the assessment methodology behind each price?

Price assessments are republished from these Argus market reports:

- Argus Asia-Pacific Products
- Argus Mideast Gulf and Indian Ocean Products
- Argus European Products
- Argus Russian Fuel Oil
- Argus Russian Products Exports
- Argus US Products

[Click here](#) for the Argus Marine Fuels methodology and links to each publication's methodology.

Market Reporting

Consulting

Events

Argus Marine Fuels Addendum – Frequently Asked Questions

Weekly snapshot price assessments			Weekly snapshot price assessments		
Product	Delivery	Methodology reference	Product	Delivery	Methodology reference
Asia-Pacific			US		
Singapore LSFO 0.5%S max	dob	Argus Marine Fuels	Baltic Sea - St. Petersburg MGO 0.1%S max	dob	Argus Russian Fuel Oil
Singapore MGO 0.1%S max	dob	Argus Marine Fuels	Baltic Sea - Ust Luga ECA-compliant fuel oil 0.1%S max	dob	Argus Russian Fuel Oil
Singapore gasoil 0.25%S max	fob	Argus Asia-Pacific Products	Baltic Sea - Ust Luga MGO 0.1%S max	dob	Argus Russian Fuel Oil
Singapore gasoil 0.5%S max	fob	Argus Asia-Pacific Products	Black Sea - Novorossiysk MGO 0.1%S max	dob	Argus Russian Fuel Oil
Middle East			Black Sea gasoil 0.5%S max*	fob	Argus Russian Products Exports
Fujairah MGO 0.1%S max	dob	Argus Marine Fuels	Black Sea gasoil 0.2%S max*	fob	Argus Russian Products Exports
Mideast Gulf gasoil 0.2%S max	fob	Argus Asia-Pacific Products	Black Sea VGO 0.5%S max	fob	Argus European Products
Mideast Gulf gasoil 0.5%S max	fob	Argus Mideast Gulf and Indian Ocean Products	US		
Europe			US Gulf light cycle oil 0.5%S max, barge	delivered	Argus US Products
Rotterdam MGO 0.1%S max	dob	Argus Marine Fuels	US Gulf VGO 0.5%S max vs WTI, barge	delivered	Argus US Products
Rotterdam ECA-compliant fuel oil 0.1%S max	dob	Argus Marine Fuels	US Gulf VGO 0.5%S max vs WTI, cargo	delivered	Argus US Products
NW Europe straight-run FO 0.5%S max	fob	Argus European Products	US Gulf heating oil 0.2%S max waterborne	fob	Argus US Products
NW Europe VGO 0.5%S max	cif	Argus European Products	Houston MGO 0.1%S max	ex-wharf	Argus Marine Fuels
Western Mediterranean VGO 0.5%S max	cif	Argus European Products	New York heating oil 0.2%S max, cargo	delivered	Argus US Products
Russia			New York MGO 0.1%S max	ex-wharf	Argus US Products
Baltic Sea - St. Petersburg ECA-compliant fuel oil 0.5%S max	dob	Argus Russian Fuel Oil	Los Angeles MGO 0.1%S max	ex-wharf	Argus Marine Fuels
			<i>*Note: Argus Russian Products Exports is a weekly publication. These assessments are the latest available weekly value</i>		

How can I access the addendum?

The addendum is available to Argus Marine Fuels subscribers. To subscribe, contact us at ussalesteam@argusmedia.com.

To view an addendum sample, [click here](#).