

S&P Global Platts Proposes new 0.5% sulfur marine fuel assessments from January 2019 ahead of IMO implementation

Will continue to assess existing physical marine fuel oil grades

SINGAPORE, Sept. 26, 2017 [/PRNewswire/](#) -- S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets, today announced a proposal to begin publishing new daily assessments for marine fuels reflecting a maximum sulfur limit of 0.5% globally from January 2019. In addition, S&P Global Platts confirmed that it will continue to publish existing high sulfur marine fuel assessments after the January 1, 2020 IMO implementation.

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On October 27, 2016, the International Maritime Organization (IMO) confirmed that it would move ahead with a proposed reduction of sulfur limits in marine fuels to 0.5% from January 1, 2020. This is the latest step in the journey of reducing the sulfur content of marine fuels, which as recently as 2011 was commonly 4.5%.

Jonty Rushforth, Global Editorial Director, Oil and Shipping Price Group, S&P Global Platts, said: "S&P Global Platts is committed to evolving its price assessments to reflect changing markets. As the marine fuel industry embarks on a fundamental shift, it is our role to provide the market with relevant price assessments underpinned by robust methodology that aid decision making through this period of change. Following an extended period of discussion with market participants, we are proposing to launch these new assessments a full year ahead of the IMO formal implementation date to help the market adapt to the lower sulfur marine fuels standards. In addition, there was clear feedback from market participants that we should continue publishing the existing high sulfur assessments as they will remain relevant even after the IMO's implementation date of January 1, 2020."

The marine fuels market is one of the most actively traded in the world with open interest currently over \$13bn against the Platts Rotterdam barge assessment, \$11bn against the Singapore CST380 and \$1.5bn against the USGC HSFO extending out well into 2020.

S&P Global Platts would begin publishing price assessments for 0.5% sulfur 380 CST bunker fuel on delivered and ex-wharf bases at several ports across the world. In addition, the company would begin publishing assessments for physical fuel oil with a maximum sulfur limit of 0.5% sulfur at the key hub locations of Houston, Rotterdam, Fujairah and Singapore, as well as related derivatives. The new assessments would reflect specifications for RMG 380 CST as defined by the International Organization for Standardization in document ISO 8217:2010 Petroleum products - Fuels (class F) - Specifications of marine fuels.

S&P Global Platts continues to encourage feedback on these proposals.

More information about these proposals can be found [here](#).

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For further information: EMEA: Arnaud Humblot, +44 207 176 6685, arnaud.humblot@spglobal.com, or Alex Brog, +44 207 176 7645, alex.brog@spglobal.com; Americas: Kathleen Tanzy, + 1 917 331 4607, kathleen.tanzy@spglobal.com

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