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S&P Global Platts to Launch Marine Fuel 0.5% Bunker Price Assessments Beginning July

LONDON and NEW YORK and SINGAPORE, May 23, 2019 /PRNewswire/ -- S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets, announced that it will begin publishing daily price assessments for IMO-compliant Marine Fuel 0.5% bunkers on delivered and ex-wharf basis at key ports globally from July 1, 2019.

S&P Global
Platts

Platts launched Marine Fuel 0.5% cargo and barge assessments globally onJanuary 2, 2019.

The new Marine Fuel 0.5% bunker assessments will conform to S&P Global Platts' methodology for high- sulfur bunker fuel, as set out in a proposal announced on March 26, 2018. S&P Global Platts will continue publishing high-sulfur bunker fuel assessments at locations where they currently exist.

The launch of these assessments comes six months ahead of the planned introduction of new sulfur limits in marine fuels by the International Maritime Organization from January 1, 2020.

For full details of global port locations and cargo specifications, access the subscriber notehere.

Vera Blei, global director of oil market reporting, S&P Global Platts, said:"Market participants need the additional transparency offered through our price assessments to help them prepare for IMO 2020, which is likely to be the most disruptive change to have ever impacted the global refining and shipping markets. We are pleased to extend the range of our IMO 2020 price assessments into bunkers, having seen bids and offers for our marine fuel 0.5% cargo and barge assessments since the beginning of the year, which reflects an eagerness to adapt to the IMO 2020 rules well ahead of the implementation date."

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