Fujairah Partners with S&P Global Platts to Publish Monthly Bunker Sales Data

- Brings Additional Transparency to Global Audiences Interested in Bunker Sales Flows
- Extends Existing Weekly Oil Products Inventory Storage Data Publishing Agreement

FUJAIRAH, United Arab Emirates, March 23, 2021 /PRNewswire/ -- Fujairah, which hosts the Middle East's largest commercial storage capacity for refined oil products, has strengthened its longstanding relationship with S&P Global Platts to jointly publish monthly sales of bunker fuels and lubricants. This is part of the Emirate's vision to drive increased transparency as one of the leading global oil and bunker trading and storage hubs.

The Port of Fujairah and S&P Global Platts will make the monthly volume of bunker sales during the previous month, freely available to the market on the 20th of each month, with history commencing from the start of 2021 at: **fujairah.platts.com.**

The bunker sales volume data is broken down across six categories covering conventional and emerging products, including 180cst low sulfur fuel oil, 380cst low sulfur fuel oil, 380cst marine fuel oil, marine gasoil, low sulfur marine gasoil and lubricants. The volumes are reported in cubic meters together with insight provided by S&P Global Platts about the inventory statistics in absolute and relative terms. The new data will complement the weekly oil products inventory data on light distillates, middle distillates and heavy distillates & residues that FOIZ - acting through Fujairah Energy Data Committee (FEDCom) - and S&P Global Platts have jointly published since the start of 2017.

"We are pleased to have extended our successful partnership with Fujairah to ensure that the Fujairah Oil Industry Zone data continues to gain traction among global audiences interested in understanding the flows of bunker fuel in the region. Bunker sales represent a good lead indicator of economic activity and, as the world begins to emerge from the COVID-19 pandemic, these important regional trends and differentials will help market participants' understanding in the context of supply, demand and the flow of goods. The integration of this crucial data into our worldwide distribution capabilities allows us to support Fujairah in the next step of its development towards becoming a global trading hub," said **Dave Ernsberger, Head of Pricing & Market Insight, S&P Global Platts.**

The Fujairah Energy Data Committee, known as FEDCom, is tasked with the responsibility to collect, verify and distribute inventory and bunker data to replicate the data sets that are provided in other global trading centers such as Singapore and Rotterdam.

Capt. Salem Al Hmoudi, Director of Fujairah Oil Industry Zone (FOIZ) said: "We're delighted to continue our existing successful partnership with S&P Global Platts and bolstering our strong organic growth towards becoming a comprehensive global energy hub. Adding additional data sets shall enhance the visibility on trade and volume handled in Fujairah as transparency and market clarity are key ingredients of successful liquid trading centers around the world and helps reduce market opacity, enabling traders and investors to see opportunities and develop cohesive risk strategies."

Fujairah, the UAE's only Emirate on the Indian Ocean, is accelerating its strides towards becoming a critical node on the

international energy markets map. This is most evident by FOIZ & Port of Fujairah's continued infrastructure investment and the expansion of its capacity to handle and process petroleum and bunker products, which now amounts to over 120 million tons per year of crude oil and refined products.

Fujairah benefits from its strategic geographic location outside the Straits of Hormuz, bridging the time gap between the East and the West. The port helps facilitate the export of Murban crude through three single point mooring systems located in the Fujairah anchorage area, with the crude carried to Fujairah along a 360-kilometre pipeline that has a 1.5 million b/d capacity. In addition, ADNOC is constructing a 42 million barrel underground crude storage facility in Fujairah, the largest underground oil storage project in the world.

Platts has published independent refined product prices on an FOB Fujairah basis since October 2016, enhancing transparency for market participants.

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About FOIZ

The Fujairah Oil Industry Zone (FOIZ) and S&P Global Platts first signed a Memorandum of Understanding (MoU) in November 2016, when the independent data agency was awarded the mandate to distribute weekly inventory storage data and support the emirate in its outreach to those outside the Gulf region without an appreciation of Fujairah's ever-growing capabilities. The published data includes an aggregate breakdown of fuel oil, middle distillates and light ends.

More information on Fujairah:

Fujairah sits at the heart of the new energy corridor that stretches from the East of the Suez Canal to Asia and has a vast array of capabilities, including pipelines, vast storage and several deep-water ports. Since September 2016, the Port is also home to the first very large crude carrier (VLCC) jetty on the Indian Ocean. The number of financial centers in the region has also grown, with the majority of banks, private and national oil companies and commodity trading houses engaging in local activities.

SOURCE S&P Global Platts

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