

☆RIM BUNKER OIL INTELLIGENCE DAILY

★No.8872 Mar 4 2021

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--TOKYO, 12:30 JST Mar 4 2021<Assessment Closing Time>

## ◎Notice

### ○Report on adherence to PRA principles

Rim Intelligence uploaded the report of the governance, processes and controls relating to the adherence to the PRA principles outlined by International Organization of Securities Commissions (IOSCO) based on reasonable assurance on Dec 24, 2020. All of the daily reports of Rim Intelligence are subject to the principles. Please visit the following website for perusal.  
<Reports>

Bunker Oil, Crude/Condensate, Asia Products (Products), LPG, Lorry Rack, Japan Products, Petrochemicals, LNG, Power

<https://www.rim-intelligence.co.jp/contents/info/pramenuEng4/>

## ◎RECX-22

RECX-22 index for Thursday was 102.37, down 0.19 points from the previous day

### -----Introduction of Rim reports-----

Please access the URL below for a lineup of Rim reports. You can view sample reports as well as detailed explanations on the contents:

<https://eng.rim-intelligence.co.jp/report/>

Lineup:

Bunker Oil	Crude/Condensate	Products	
LPG	Petrochemicals	Polyolefins	
LNG	Power	Daily Data	Rim Data File

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◎North/South America						
— 3Mar21 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO #	
	Low - High	Change	Low - High	Change	Low - High	Change
Vancouver BC*	427.00 - 430.00	+1.00	510.00 - 513.00	+2.00	600.00 - 610.00	-5.00
Seattle/Tacoma*	434.00 - 437.00	+3.00	515.00 - 518.00	0.00	610.00 - 620.00	+10.00
Los Angeles*	420.00 - 423.00	+1.00	500.00 - 503.00	+10.00	598.00 - 608.00	+1.00
San Francisco*	NA - NA	-	500.00 - 503.00	0.00	658.00 - 668.00	+3.00
New York*	394.00 - 397.00	+5.00	505.00 - 508.00	+5.00	550.00 - 560.00	0.00
Philadelphia*	403.00 - 406.00	+5.00	505.00 - 508.00	+5.00	550.00 - 560.00	0.00
Norfolk*	NA - NA	-	542.00 - 545.00	+5.00	570.00 - 580.00	+10.00
Houston*	360.00 - 363.00	+15.00	475.00 - 478.00	+15.00	555.00 - 565.00	+5.00
New Orleans*	371.00 - 374.00	+9.00	490.00 - 493.00	+10.00	565.00 - 575.00	+10.00
Panama*	390.00 - 393.00	+4.00	490.00 - 493.00	-5.00	565.00 - 575.00	-10.00
R. D. Janeiro***	NA - NA	-	509.00 - 510.00	+6.00	596.00 - 597.00	-11.00
Rio Grande***	NA - NA	-	524.00 - 525.00	+6.00	660.00 - 661.00	-11.00
Salvador***	NA - NA	-	532.00 - 533.00	+6.00	641.00 - 642.00	-11.00
Santos***	NA - NA	-	494.00 - 495.00	+6.00	626.00 - 627.00	-11.00

--Note: In US DLRS/MT, \*Ex-wharf, \*\*\*Posted Prices, # R.D. Janeiro, Rio Grande, Salvador and Santos (MGO)

◎Europe						
— 3Mar21 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO	
	Low - High	Change	Low - High	Change	Low - High	Change
Rotterdam	367.00 - 370.00	-10.00	472.00 - 475.00	+2.00	500.00 - 510.00	0.00
Antwerp	NA - NA	-	472.00 - 475.00	+2.00	500.00 - 510.00	0.00
Hamburg	391.00 - 394.00	-2.00	472.00 - 475.00	+2.00	523.00 - 533.00	+8.00
Gibraltar	395.00 - 398.00	+1.00	486.00 - 489.00	+1.00	540.00 - 550.00	-5.00
Algeciras	395.00 - 398.00	+1.00	486.00 - 489.00	+1.00	540.00 - 550.00	-5.00

--Note: In US DLRS/MT

◎Middle East/Africa						
— 3Mar21 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO #	
	Low - High	Change	Low - High	Change	Low - High	Change
Las Palmas	398.00 - 401.00	-1.00	486.00 - 489.00	+1.00	540.00 - 550.00	-5.00
Tenerife	398.00 - 401.00	-1.00	486.00 - 489.00	+1.00	540.00 - 550.00	-5.00
Dammam/R. Tanura***	379.00	0.00	505.00	+13.00	590.00	+15.00
Jeddah/Yanbu***	391.00	0.00	505.00	+13.00	590.00	+15.00
Kuwait	375.00 - 378.00	0.00	491.00 - 494.00	-2.00	585.00 - 595.00	0.00
Fujairah	375.00 - 378.00	0.00	491.00 - 494.00	-2.00	585.00 - 595.00	0.00

--Note: In US DLRS/MT, \*\*\*Posted Prices, # Dammam/R. Tanura, Jeddah/Yanbu (MGO)

◎Asia						
— 3Mar21 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO (LSMDO:Japan) ##	
	Low - High	Change	Low - High	Change	Low - High	Change
Tokyo Bay	407.00 - 410.00	-10.00	512.00 - 515.00	+5.00	669.00 - 679.00	+18.00
West Japan	413.00 - 416.00	-10.00	518.00 - 521.00	+5.00	679.00 - 689.00	+18.00
Ise Bay	412.00 - 415.00	-10.00	517.00 - 520.00	+5.00	669.00 - 679.00	+18.00
#Rim Average-Mar	409.72	-9.13	514.07	+4.57	672.52	+16.43



S. Korea	395.00 - 398.00	+3.00	505.00 - 508.00	+8.00	530.00 - 540.00	+13.00
F. E. Russia*	357.00 - 360.00	0.00	522.00 - 525.00	-3.00	520.00 - 530.00	0.00
Taiwan Kaohsiung PP***	435.00 - 438.00	-5.00	519.00 - 522.00	-18.00	572.00 - 575.00	-15.00
Taiwan Keelung PP***	NA - NA	-	519.00 - 522.00	-18.00	572.00 - 575.00	-15.00
Taiwan Taichung PP***	NA - NA	-	519.00 - 522.00	-18.00	572.00 - 575.00	-15.00
Taiwan Others PP***	NA - NA	-	519.00 - 522.00	-18.00	572.00 - 575.00	-15.00
Shanghai	405.00 - 408.00	-2.00	511.00 - 514.00	+7.00	550.00 - 560.00	+17.00
Zhoushan	395.00 - 398.00	-2.00	496.00 - 499.00	+6.00	535.00 - 545.00	+12.00
Hong Kong	372.00 - 375.00	-2.00	493.00 - 496.00	+3.00	503.00 - 513.00	+2.00
Singapore	368.00 - 371.00	-1.00	495.00 - 498.00	+7.00	509.00 - 519.00	+2.00
Bangkok	417.00 - 420.00	0.00	527.00 - 530.00	0.00	555.00 - 565.00	0.00
Colombo	NA - NA	-	557.00 - 560.00	+5.00	560.00 - 570.00	+5.00

--Note: In US DLRS/MT, \*Nakhodka, Vostochny, Vladivostok, \*\*\*Posted Prices

#Rim Tokyo Bay monthly average, ## F.E.Russia and Taiwan PP (MGO)

## Round Up

On Mar 3, prices for bunker fuel oil increased in Europe and the US following strong crude oil prices.

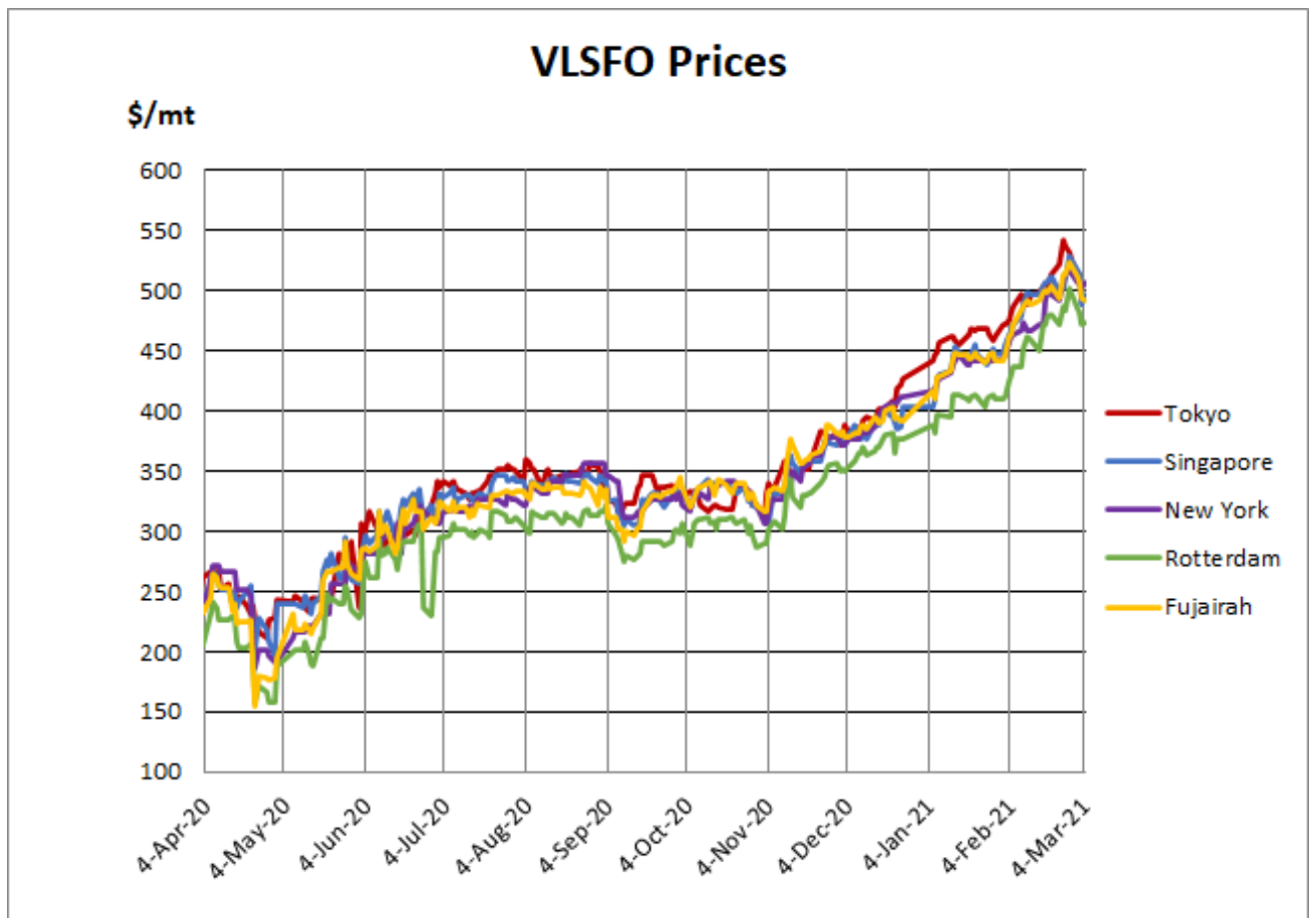
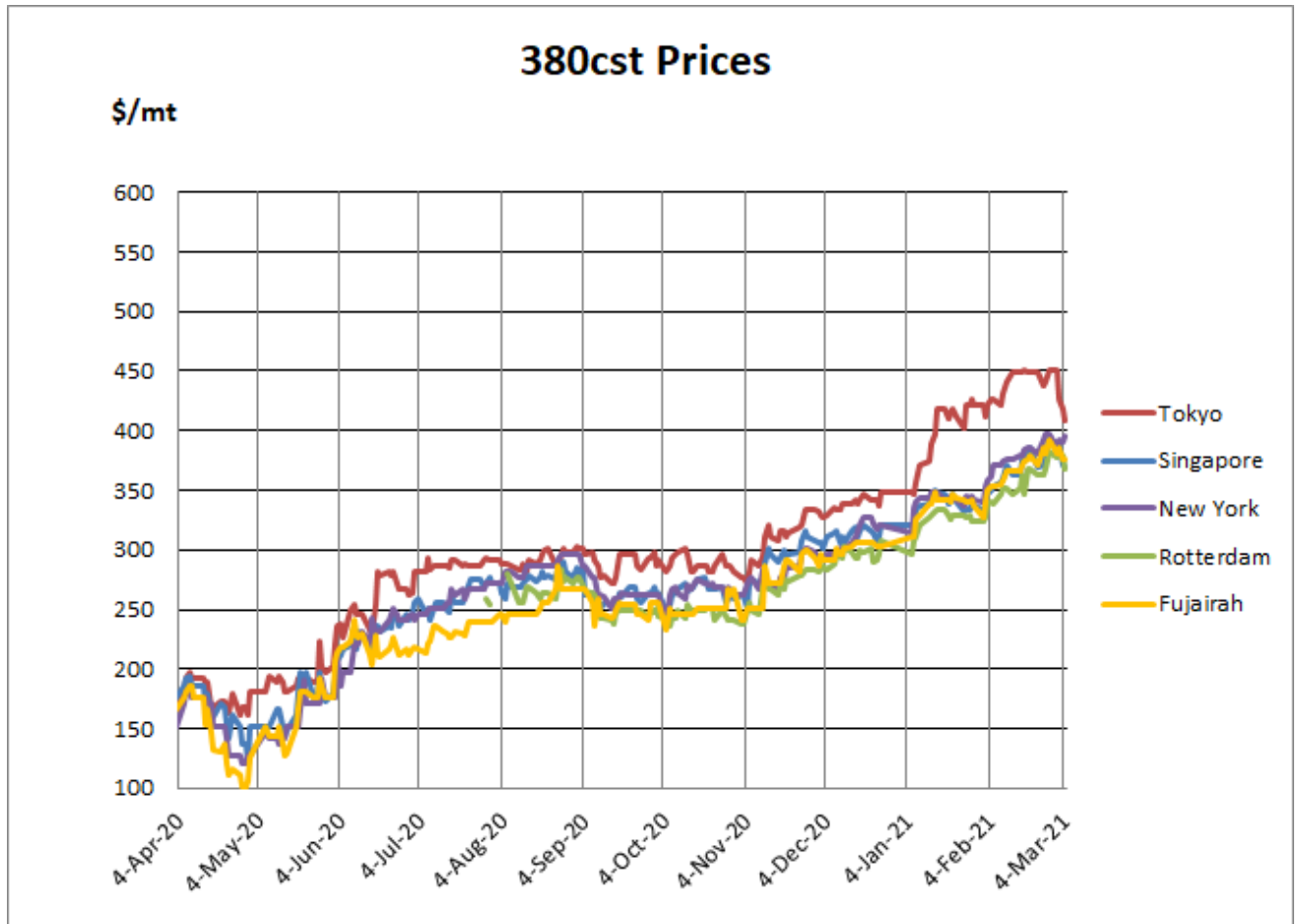
WTI crude futures on the NYMEX bounced back after a three-day losing streak on Wednesday. The front-month April contract was at \$61.28 per barrel (bbl), up \$1.53 from the previous day. The contract was \$1.94 lower than one week ago. The Organization of the Petroleum Exporting Countries (OPEC) held a Joint Ministerial Monitoring Committee (JMMC) on Wednesday and no recommendations were made on easing cooperative supply cuts after April. There were growing outlook that the OPEC and its allies, or the OPEC Plus, would hold a ministerial meeting on Mar 4 and would roll over production cuts from March to April. There were easing concerns over loosening supply/demand fundamentals, triggering buying in

the crude oil futures. Meanwhile, US crude inventories unexpectedly increased by 21.56 mil bbl from the previous week, according to weekly inventory data released on Wednesday by the US Energy Information Administration (EIA). The market had expected that the inventories would decrease by 900,000 bbl from the previous week and the size of stock build was largest ever. Elsewhere, US gasoline inventories decreased by 13.60 mil bbl from the previous week. The size of stock draw was also a record high. But the large inventory fluctuations were temporary as oil production facilities and refineries in Texas were shut down due to the impacts of the cold wave, so that the market response was limited. North Sea Brent crude futures on the ICE retreated. The May contract recovered by \$1.37 from the previous day to \$64.07/bbl. The contract was \$2.11 lower than one week ago.

### Mar 3 settlement prices

NYMEX • WTI APR : \$61.28/bbl (up \$1.53/bbl versus a day before)

ICE • BRENT MAY: \$64.07/bbl (up \$1.37/bbl versus a day before)



**OVancouver BC**

The price for 380cst in Vancouver BC was in the range of \$427.00-430.00/mt, edging up by \$1.00/mt from Tuesday following strong crude oil prices. Offers were posted in the range of \$427.00-437.00/mt. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$510.00-513.00/mt, up \$2.00/mt from Tuesday

with a rise in crude oil prices. Marine Petrobulk (MPB) offered at \$510.00-532.00/mt. The price for LSMGO was in the range of \$600.00-610.00/mt, down \$5.00/mt from Tuesday due to grown selling pressure. MPB set offers at \$610.00-621.00/mt.

**OUSWC**

The price for 380cst in Seattle was in the range of \$434.00-437.00/mt, up \$3.00/mt from Tuesday reflecting strong crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$515.00-518.00/mt, flat from Tuesday. The price for LSMGO was in the range of \$610.00-620.00/mt, rising by \$10.00/mt from Tuesday tracking strong crude oil prices. The price for 380cst in Los Angeles was in the range of \$420.00-423.00/mt, up \$1.00/mt, the price for VLSFO with a sulfur content of less than 0.5% was in

the range of \$500.00-503.00/mt, jumping by \$10.00/mt, the price for LSMGO was in the range of \$598.00-608.00/mt, edging up by \$1.00/mt from Tuesday with a rise in crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% in San Francisco was in the range of \$500.00-510.00/mt, sustained from Tuesday while the price for LSMGO was in the range of \$658.00-668.00/mt, rising by \$3.00/mt from Tuesday tracking firm crude oil prices.

**OUSEC**

The price for 380cst in New York was in the range of \$394.00-397.00/mt while the price for VLSFO with a sulfur content of less than 0.5% was in the range of \$505.00-508.00/mt, both rising by \$5.00/mt from Tuesday reflecting strong crude oil prices. The price for LSMGO was in the range of \$550.00-560.00/mt, leveling off from Tuesday. The price for 380cst in Philadelphia was in the range of \$403.00-406.00/mt while the price for VLSFO with a sulfur content of less than 0.5% was in the

range of \$505.00-508.00/mt, both rising by \$5.00/mt from Tuesday with a rise in crude oil prices. The price for LSMGO was in the range of \$550.00-560.00/mt, sustained from Tuesday. The price for VLSFO with a sulfur content of less than 0.5% in Norfolk was in the range of \$542.00-545.00/mt, up \$5.00/mt while the price for LSMGO was in the range of \$570.00-580.00/mt, climbing by \$10.00/mt from Tuesday in reaction to stronger crude oil prices.

**OUSGC**

The price for 380cst in Houston was in the range of \$360.00-363.00/mt, jumping by \$15.00/mt, the price for VLSFO with a sulfur content of less than 0.5% was in the range of \$475.00-478.00/mt, soaring by \$15.00/mt, and the price for LSMGO was in the range of \$555.00-565.00/mt, up \$5.00/mt from Tuesday tracking strong crude oil prices.

Sources said barge operation had been tight in the port of Houston. Due to heavy fog since Mar 1, some waterways in the Houston Ship Channel (HSC) had been closed. Cargo operation and bunker fuel oil supply were expected to be carried out normally on Thursday local time. On the other hand, the weather would worsen again on Friday morning, raising concerns about further delays in barge work. As reported earlier, there



was a chronic delay in cargo operation and bunker fuel oil delivery at the port, reflecting the cold snap that attacked in February.

The price for 380cst in New Orleans was in the range of \$371.00-374.00/mt, rising by \$9.00/mt, the price for VLSFO with a sulfur content of less

than 0.5% was in the range of \$490.00-493.00/mt, increasing by \$10.00/mt, and the price for LSMGO was in the range of \$565.00-575.00/mt, rising by \$10.00/mt from Tuesday with a rise in crude oil prices.

## ONWE

The price for 380cst in Rotterdam, the Netherlands was in the range of \$367.00-370.00/mt, declining by \$10.00/mt from Tuesday due to grown selling pressure. Prices for VLSFO with a sulfur content of less than 0.5% in Rotterdam and the price in Antwerp, Belgium were in the range of \$472.00-475.00/mt, edging up by \$2.00/mt from Tuesday reflecting strong crude oil prices. Prices for LSMGO in Rotterdam and the

price in Antwerp were in the range of \$500.00-510.00/mt, staying intact from Tuesday.

The price for 380cst in Hamburg, Germany was in the range of \$391.00-394.00/mt, down \$2.00/mt from Tuesday owing to grown selling pressure. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$472.00-475.00/mt, up \$2.00/mt while the price for LSMGO was in the range of \$523.00-533.00/mt, rising by \$8.00/mt from Tuesday following strong crude oil prices.

## OGibraltar/Algeciras

The price for 380cst in Gibraltar was in the range of \$395.00-398.00/mt while the price for VLSFO with a sulfur content of less than 0.5% was in the range of \$486.00-489.00/mt, both rising by \$1.00/mt from Tuesday tracking firm crude oil prices. The price for LSMGO was in the range of \$540.00-550.00/mt, down \$5.00/mt from Tuesday due to grown selling pressure.

The price for 380cst in Algeciras, Spain was in the range of \$395.00-398.00/mt while the price for VLSFO with a sulfur content of less than 0.5% was in the range of \$486.00-489.00/mt, both rising by \$1.00/mt from Tuesday tracking firm crude oil prices. The price for LSMGO was in the range of \$540.00-550.00/mt, down \$5.00/mt from Tuesday due to grown selling pressure.

## OFujairah

The price for 380cst in Fujairah, the United Arab Emirates was in the range of \$375.00-378.00/mt, unchanged from Tuesday. Offers were heard at \$375.00-390.00/mt. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$491.00-494.00/mt, down \$2.00/mt from

Tuesday on slack demand/supply fundamentals. Offers were heard at \$491.00-505.00/mt. The price for LSMGO was in the range of \$585.00-595.00/mt, staying intact from Tuesday. Offers were posted at \$595.00-605.00/mt.

## ©ASIA BUNKER MARKET COMMENTARY

### Japan

The price for 380cst in Tokyo Bay, Japan was in the range of \$407.00-410.00/mt, declining by \$10.00/mt from the previous day reflecting weak Singapore

fuel oil paper swap values. Offers were heard in the range of \$410.00-413.00/mt.



The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$512.00-515.00/mt, up \$5.00/mt from the previous day following strong Singapore 0.5%S fuel oil paper swap values. Offers were heard at \$515.00-520.00/mt. As reported earlier, ENEOS planned to restrict loading operation at the Chiba Refinery and Negishi Refinery between Mar 13 to 16 and Mar 17 to 31, respectively. Idemitsu Kosan used to offer for delivery Mar 8 onwards. However, the schedule was filled until the middle of the month owing to concentrated orders.

Cosmo Oil Chiba Refinery had no plans for shipping restrictions within the month. Nonetheless, supply volume would be limited since the capacity

of the shipping berth was not big enough. Suppliers were hard to offer at the time as it was difficult to guarantee the delivery date in advance, whether to refrain from offering or to offer it when the timing matches.

The price for LSMDO was in the range of \$669.00-679.00/mt, increasing by \$18.00/mt from the previous day as ENEOS and Idemitsu Kosan raised their wholesale prices which would be applied from Thursday by 2,000yen/kl. Offers were heard in the range of \$679.00-689.00/mt. The March average price for VLSFO in Tokyo Bay was estimated at \$514.07/mt, up \$16.57/mt from a month earlier.

### ○South Korea

The price for 380cst in South Korea was in the range of \$395.00-398.00/mt, up \$3.00/mt from a day before as selling pressures retreated. A joint enterprise offered at \$395.00-398.00/mt and a conglomerate company at \$400.00-405.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$505.00-508.00/mt, up \$8.00/mt from a day before with a rise in the gasoil paper swaps value in Singapore. A petroleum

processing company offered at \$505.00-508.00/mt and the conglomerate company at \$512.00-515.00/mt. A joint enterprise and a former zaibatsu company both suspended to show their offers in the spot market.

The price for LSMGO was in the range of \$530.00-540.00/mt, up \$13.00/mt from a day before with a rise in the gasoil paper swaps value in Singapore. The conglomerate company offered at \$540.00-550.00/mt.

### ○F.E.Russia

The price for 380cst in Far East Russia was in the range of \$357.00-360.00/mt, showing no change from a day earlier. Offers were heard in the range of \$360.00-363.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$522.00-525.00/mt, losing by \$3.00/mt from a day earlier on grown selling pressure. Selling ideas were shown in the range of \$525.00-530.00/mt. No orders and price inquiries left talks subdued on Wednesday. Few inquiries were seen during the day since regional prices were still higher than those in Japan and South Korea although inventories were gradually increasing.

The Russian government planned to bring an export tax rate to zero eventually by lowering it step by step by 2022. The rate used to set high on exports of petroleum products to promote domestic consumption. However, the rate has been revised down by roughly 10% every year since 2018 and more suppliers shifted to exports. However, major suppliers such as state-run Rosneft and independent NNK were the only ones to export. Rosneft in particular was seen to be less and less active to get involved in bunker sales like it did in the past and chose exports which had brought them more profit. As a result, there were concerns that the local ports would lose its status as a bunker supply point by



major suppliers shifting their business more to exports.

The price for MGO was in the range of \$520.00-530.00/mt, showing no change from a day earlier.

Offers were posted in the range of \$530.00-540.00/mt. For LSMGO with a sulfur content of less than 0.1%, no offers were quoted amid thin inventories. However, suppliers were expected to post offers depending on the inquiries.

## ○China

The price for 380cst in Zhoushan, China was in the range of \$395.00-398.00/mt, edging down by \$2.00/mt from Tuesday tracking weak Singapore fuel oil paper swap values. Offers were heard in the range of \$395.00-413.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$496.00-499.00/mt, rising by \$6.00/mt from Tuesday reflecting firm Singapore 0.5%S fuel oil paper swap values. Offers were shown in the range of \$496.00-528.00/mt. Parcels with a total volume of more than 1,200 mt for delivery on Mar 6 onwards were traded at a discount of \$16/mt to flat to Singapore gasoil futures prices on Wednesday, showing no change from the previous day.

Demand of fuel oil seemed to be sluggish as demand for power generation at factories were declining. In addition, sales of bunker fuel oil had been declining due to delays in vessels carrying natural resources and containers. There was no prospect of a recovery in demand. China's state-owned oil companies seemed to have plans to export fuel oil to Singapore and other countries. The current sales prices fluctuated following crude oil prices.

The price for LSMGO was in the range of \$535.00-545.00/mt, increasing by \$12.00/mt from Tuesday with a rise in Singapore gasoil paper swap values. Offers were posted in the range of \$535.00-565.00/mt.

## ○Hong Kong

The price for 380cst in Hong Kong was in the range of \$372.00-375.00/mt, falling by \$2.00/mt from Tuesday following weak Singapore fuel oil paper swap values. Offers were posted in the range of \$372.00-393.00/mt. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$493.00-496.00/mt, rising by \$3.00/mt from Tuesday tracking

firm Singapore 0.5%S fuel oil paper swap values. Offers were cast in the range of \$493.00-513.00/mt. The price for LSMGO was in the range of \$503.00-513.00/mt, edging up by \$2.00/mt from Tuesday reflecting strong Singapore gasoil paper swap values. Offers were heard in the range of \$513.00-524.00/mt.

## ○Singapore

The price for 380cst in Singapore was in the range of \$368.00-371.00/mt, down \$1.00/mt from Tuesday following bearish Singapore fuel oil paper swap values. Offers were heard in the range of \$371.00-378.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$495.00-498.00/mt, increasing by \$7.00/mt from Tuesday in reaction to

stronger Singapore 0.5%S fuel oil paper swap values. Offers were heard in the range of \$495.00-512.00/mt. Parcels with a total of more than 1,100 mt for delivery on Mar 9 onwards were traded at a discount of \$9-19/mt to Singapore gasoil futures prices on Wednesday. Meanwhile, parcels with a total of more than 1,100 mt for delivery on Mar 9 onwards were traded at a premium of \$13-19/mt to



Singapore 0.5%S fuel oil future prices on Wednesday. Both unchanged from a day before.

VLSFO and its feedstock, which arrived from Europe and the US were piling up. In addition, VLSFO and its feedstock would be exported from China to Singapore which was also perceived to be a bearish factor. On the other hand, supply surplus was strengthening. Sales prices in Singapore were on a downward trend from views that demand would decline towards the second-half of March

delivery. Sales volume in the spot market in March delivery had been sluggish owing to the fulfillment of long-term contracts. The current sales prices seemed to be fluctuated reflecting crude oil prices.

The price for LSMGO was in the range of \$509.00-519.00/mt, edging up by \$2.00/mt from Tuesday reflecting firm Singapore gasoil paper swap values. Offers were posted in the range of \$519.00-532.00/mt.

### ◎POSTING ADJUSTMENT

#### ○Brazil Petrobras revises official prices on Mar 3

Petrobras in Brazil raised official prices for VLSFO with a sulfur content of less than 0.5% by \$6.00/mt. On the other hand, official prices for MGO were cut by \$11.00/mt at 07:25 local time on Mar 3. Prices in main ports are shown in below.

	VLSFO 0.5%S	MGO
Rio De Janeiro	509.00-510.00	596.00-597.00
Rio Grande	524.00-525.00	660.00-661.00
Salvador	532.00-533.00	641.00-642.00
Santos	494.00-495.00	626.00-627.00

#### ○Taiwan CPC revises official prices on Mar 4

On Mar 4, Taiwan CPC raised official prices for bunker fuel oil (180cst) with a sulfur content of less than 0.5%S by \$3.00/mt. Meanwhile, prices for bunker fuel oil (380cst) and official prices for MGO were sustained. Prices in main ports are shown in below.

	380cst	180cst (0.5%S)	MGO
Kaohsiung	438.00	525.00	575.00
Keelung	n. a.	525.00	575.00
Taichung	n. a.	525.00	575.00
Others	n. a.	525.00	575.00

### ◎MARKET NEWS

#### ○China early March crude throughput, down 6.2% from late Feb

Combined crude throughput at 35 refineries run by China Petroleum and Chemical Corp (Sinopec), China National Offshore Oil Corp (CNOOC), PetroChina and Sinochem Corp for first-half March is expected to be about 6.66 mil barrels per day (b/d), down 6.2% from second-half February (7.10 mil b/d). Sinopec Changling (220,000b/d) and Jinan (160,000b/d) shut down wholly due to turnaround. Further, Sinopec Jinling (360,000b/d) and CNOOC Huizhou (440,000b/d) would conduct regular maintenance for a part of units from early March. The figure equates to a utilization rate of 79.2% for first-half March against a total capacity of 8.40 mil b/d.

Refinery	Location	Capacity (b/d)		
			early-Mar21	late-Feb21
<b>SINOPEC</b>				
Zhenhai	Ningbo, Zhejiang	460,000	95.2	95.2
Shanghai	Shanghai	320,000	93.5	93.5
Jinling	Nanjing, Jiangsu	360,000	87.2	99.4
Gaoqiao	Shanghai	250,000	84.7	87.6
Yangzi	Nanjing, Jiangsu	250,000	81.8	81.8
Fujian	Quanzhou, Fujian	280,000	78.2	78.2
Wuhan	Wuhan, Hebei	170,000	64.4	64.4
Jiujiang	Jiujiang, Jiangxi	200,000	76.7	76.7
Changling	Yueyang, Hunan	220,000	0.0	69.7
Yanshan	Beijing	270,000	70.3	70.3
Qingdao	Qingdao, Shandong	200,000	105.9	111.0
Luoyang	Luoyang, Henan	200,000	73.0	73.0
Tianjin	Tianjin	310,000	78.2	79.1
Jinan	Jinan, Shandong	160,000	0.0	91.3
Shijiazhuang	Shijiazhuang, Hebei	160,000	91.3	91.3
Qilu	Zibo, Shandong	280,000	87.9	87.9
Qingdao Petchem	Qingdao, Shandong	100,000	62.8	62.8
Guangzhou	Guangzhou, Guangdong	270,000	91.9	91.9
Maoming	Maoming, Guangdong	470,000	91.5	91.5
Hainan	Hainan	160,000	95.8	95.8
Beihai Petchem	GuangXi, Beihai	100,000	103.7	103.7
<b>CNOOC</b>				
Huizhou	Huizhou, Guangdong	440,000	66.0	90.9
<b>SINOCHEM</b>				
QUANZHOU	Quanzhou, Fujian	300,000	107.1	108.0
<b>PETROCHINA</b>				
Dalian	Dalian, Liaoning	410,000	80.1	74.7
Fushun	Fushun, Liaoning	230,000	76.2	76.2
Dailan Wepec	Dalian, Liaoning	200,000	84.0	81.2
Jinzhou	Jinzhou, Liaoning	150,000	69.6	69.6
Jinxi	Huludao, Liaoning	140,000	75.6	75.6
JiLin Petchem	JiLin	200,000	88.3	88.3
Daqing Petchem	Daqing, Heilongjiang	200,000	84.0	84.0
Daqing	Daqing, Heilongjiang	110,000	86.3	86.3
Lanzhou	Lanzhou, Gansu	210,000	88.3	88.3
Dagang	Tianjin	100,000	80.3	80.3
Dushanzi	Xinjiang	320,000	57.0	57.0
Urumqi	Xinjiang	200,000	73.0	73.0
<b>Total</b>		<b>8,400,000</b>	<b>79.2</b>	<b>84.6</b>
<b>Total(Capacity (b/d))</b>			<b>8,400,000</b>	<b>8,400,000</b>

### OTotal Marine Fuel to start LNG bunkering in Singapore from 2022

The Maritime and Port Authority of Singapore (MPA) announced on Feb 26 that it would give an LNG bunkering license to Total Marine Fuels Private Limited on Jan 1, 2022 which would be valid for five year. The company would be the third company to supply LNG for bunkering at the port.

MPA aimed to provide stable supply of LNG bunkering at the largest port in Asia and to establish a market where intensive price competition would take place. However, sales prices and volumes of LNG as



marine fuel were fixed through long-term contracts on a yearly basis, so that it was difficult to discuss in the spot market at least until the middle of 2022. On the other hand, there were growing hopes that if LNG bunkering transactions would proceed extensively at the largest port of Singapore, talks on spot volumes were expected to prevail all over Asia.

MPA had already given an LNG bunkering license to FueLNG Pte Ltd and Pavilion Energy Singapore Pte Ltd. Singapore currently had an LNG bunker supply capacity up to 1.0 million tons per year.

**©NOTICE****ORim launches English version of Power report**

Rim Intelligence started publication of the English version of our Power report from Jan 6, 2020. With the power market in Japan worth 20 trillion yen, one of the largest in the world, both local and foreign companies have made inroads into the market since it was fully liberalized in April 2016. In particular, foreign companies are interested in the wholesale power market and many of them have hoped that there is an English version of our Power report in order to help them better understand this market in Japan. Now, we are pleased to announce that we launched the English version from the beginning of this year. As in the Japanese version, the English version provides details not only on the movements of the wholesale power market in Japan, but also various kinds of data including the situation of thermal power plants in Japan and spark/dark spreads.

Please feel free to contact the Power Team if you have any inquiries.  
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