



argus

argusmedia.com

Container Trade Europe 2019

Hamburg

Tracy Vowel

17 September 2019

London
Houston
Moscow
Singapore
Dubai
New York
Beijing
Kiev
Tokyo
Astana
Shanghai
Rio de Janeiro
Washington DC
Riga
Calgary
Cape Town
Mexico City
San Francisco
Sydney
Sao Paulo
Berlin
Brussels

Market Reporting

Consulting

Events

illuminating the markets


Argus Media group notices

- The Argus Media group (referred to herein as “Argus”) makes no representations or warranties or other assurance, express or implied, about the accuracy or suitability of any information in this presentation and related materials (such as handouts, other presentation documents and recordings and any other materials or information distributed at or in connection with this presentation).
- The information or opinions contained in this presentation are provided on an “as is” basis without any warranty, condition or other representation as to its accuracy, completeness, or suitability for any particular purpose and shall not confer rights or remedies upon the recipients of this presentation or any other person. Data and information contained in the presentation come from a variety of sources, some of which are third parties outside Argus’ control and some of which may not have been verified.
- All analysis and opinions, data, projections and forecasts provided may be based on assumptions that are not correct or which change, being dependent upon fundamentals and other factors and events subject to change and uncertainty; future results or values could be materially different from any forecast or estimates described in the presentation.
- To the maximum extent permitted by law, Argus expressly disclaims any and all liability for any direct, indirect or consequential loss or damage, claims, costs and expenses, whether arising in negligence or otherwise, in connection with access to, use or application of these materials or suffered by any person as a result of relying on any information included in, or omission from, this presentation and related materials or otherwise in connection therewith.
- The information contained in this presentation and related materials is provided for general information purposes only and should not be construed as legal, tax, accounting or investment advice or the rendering of legal, consulting, or other professional services of any kind. Users of these materials should not in any manner rely upon or construe the information or resource materials in these materials as legal, or other professional advice and should not act or fail to act based upon the information in these materials.

The Argus view

- One of the world's leading PRAs, Argus is a team of nearly 1,000 staff members in 22 global offices
- Publishing more than 21,000 daily spot and forward price assessments, plus market intelligence for world commodities markets
- Coverage includes:
 - Energy
 - Fertilizers
 - Petrochemicals
 - Metals
- Services
 - Price reporting and indexation
 - Consulting
 - Conferences
- Indexation examples
 - US crude oil
 - European gasoline
 - Asia-Pacific LPG
 - Coal
 - US and European environmental markets



A nighttime cityscape with a glowing blue line. The background shows a city skyline at night, with various buildings illuminated. A prominent feature is a glowing blue line that starts from the bottom left, curves upwards and to the right, and then curves back down and to the left, resembling a stylized 'S' or a path. The line is bright and stands out against the dark background. The city lights are reflected in a body of water in the foreground.

Pricing a new market

illuminating the markets

Market Reporting

Consulting

Events

IMO 2020 – the countdown begins

Shippers Brace For Sharp Rise In Ocean Fuel Costs As IMO 2020 Looms

Many port states not ready for IMO 2020
Most signatory states to this green shipping regulation enforcing compliance to the global sulphur countries have experience with

European fuel oil barges: IMO-compliant fuel oil trades

04 Sep 19, 18:06 - Oil products, Residual fuel oil

Singapore touch
in International
European storage adjusts to IMO 2020

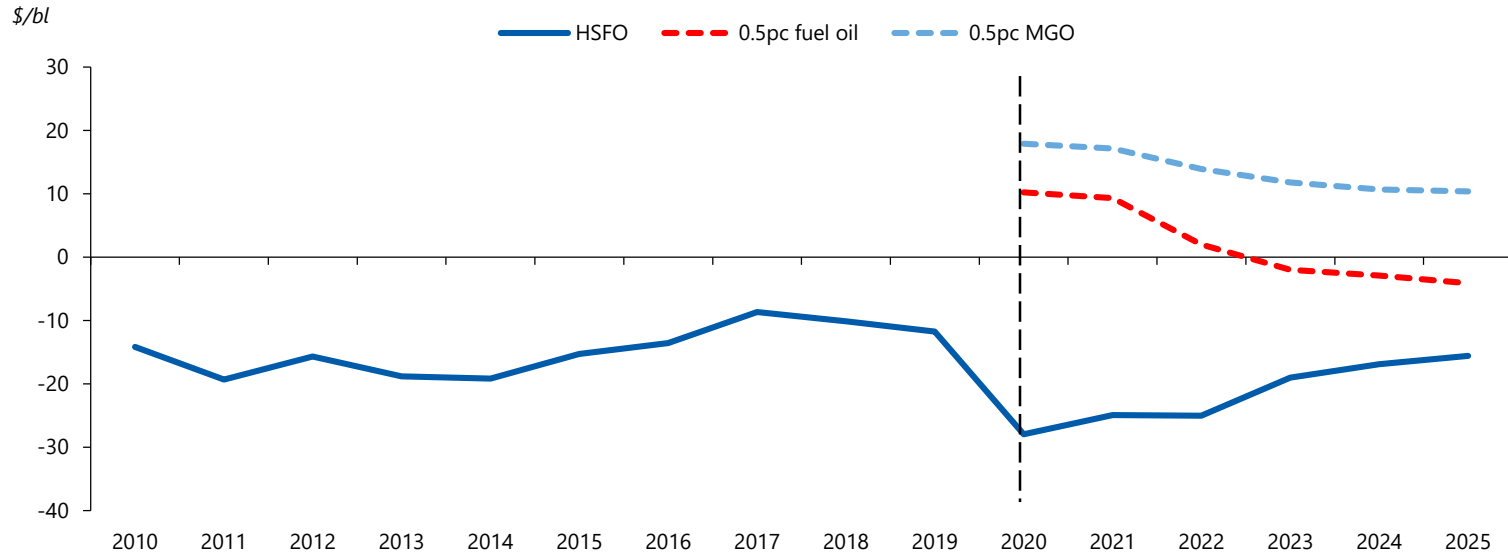
There are signs that European operators and refiners are getting comfortable with inventory levels ahead of the IMO 2020 switch

Saras to sell IMO-compliant 0.5pc fuels in September

28 Aug 19, 17:48 - Oil products, Residual fuel oil

Tug of war for Algerian LSSR ahead of IMO 2020

Low sulphur fuel oil (0.5%): A premium product



— Argus Consulting Services

Underlying physical market changes will necessitate new pricing solutions

2018

- 16 mtpy ARA **fuel oil** bunker demand
- 5-10 mtpy **HSFO** traded in the spot market
- 10-20 **HSFO** trades per day
- **HSFO** is sold to end users and exported

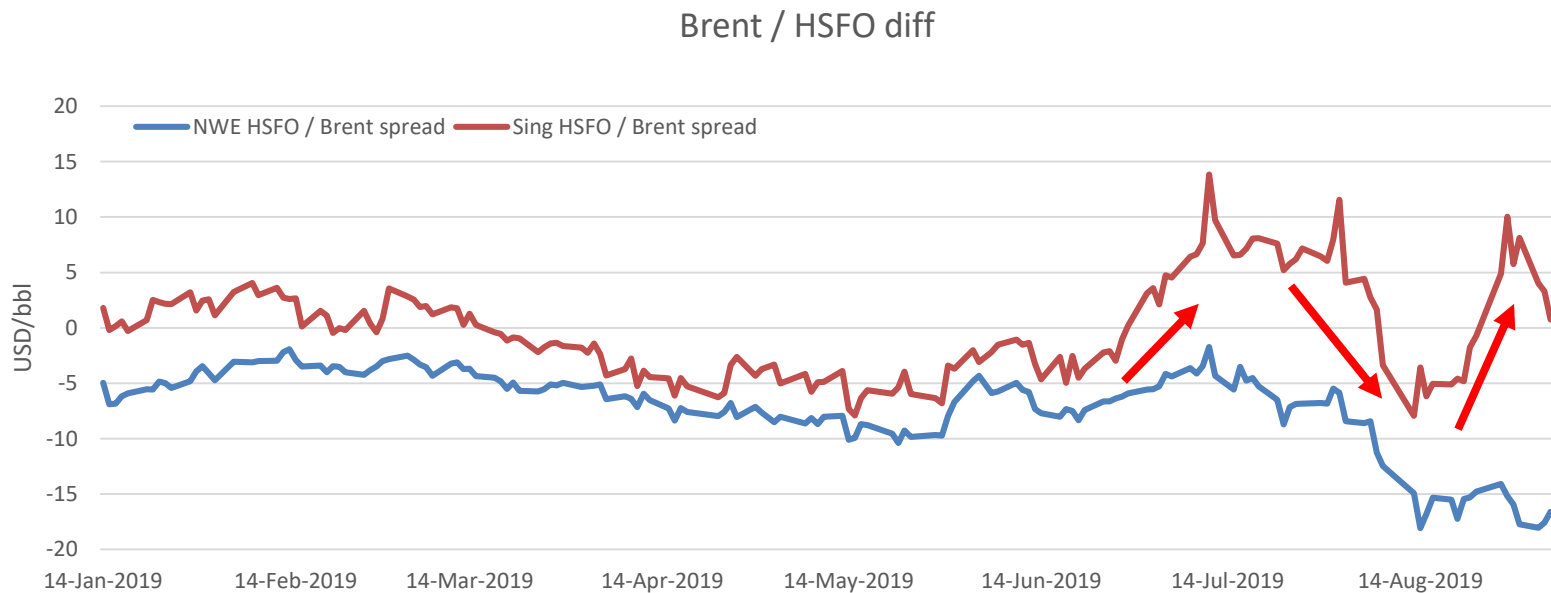


2020

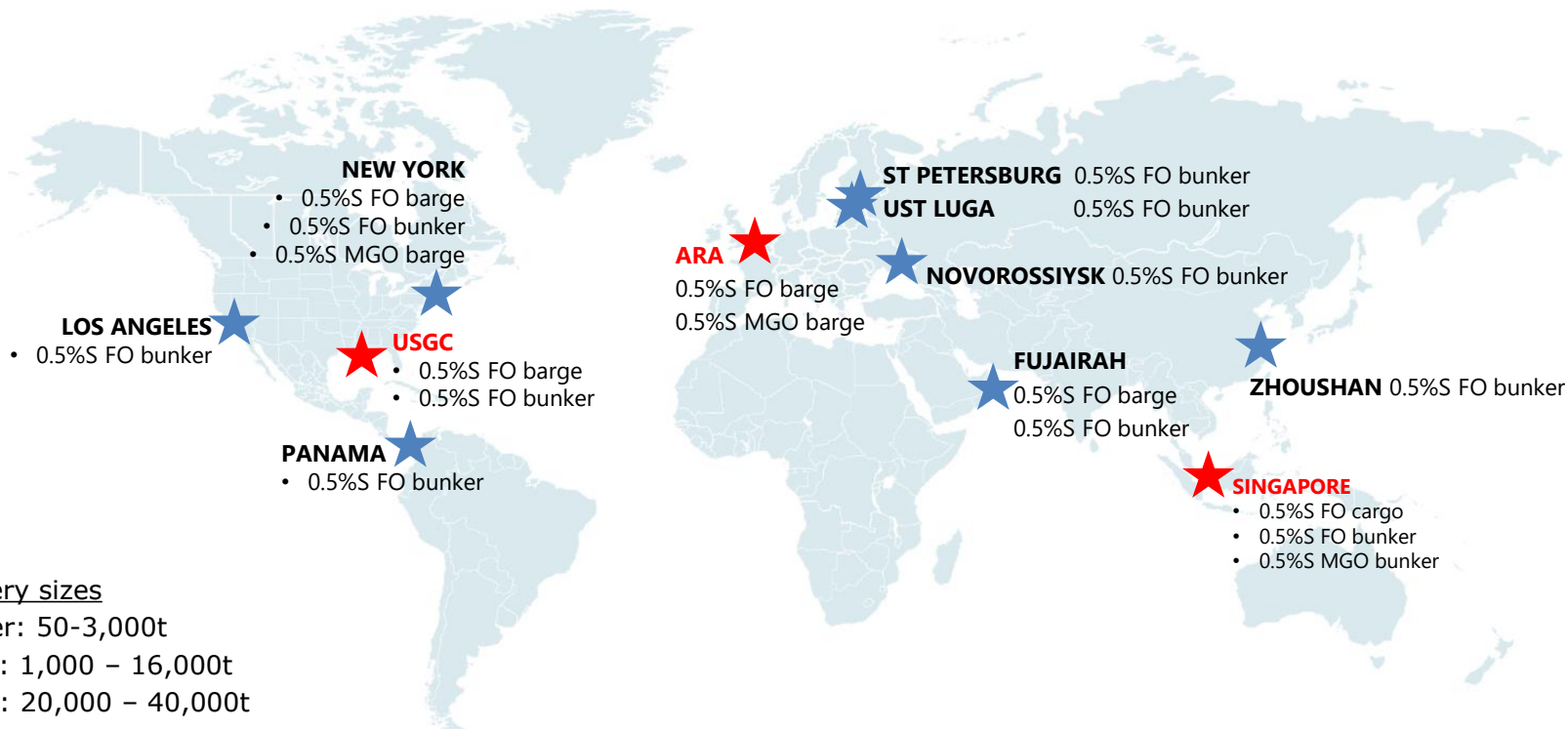
- 7 mtpy estimated **fuel oil** bunker demand
- Security of supply & quality attributes more important
- Exports won't continue
- Logistics become more complicated

HSFO: high sulphur fuel oil

Price volatility already hitting the market?



Argus IMO 0.5%S fuel assessments launched globally



Delivery sizes

Bunker: 50-3,000t

Barge: 1,000 – 16,000t

Cargo: 20,000 – 40,000t

Final Thoughts

- IMO 2020 is coming
- Fuel costs will increase
- Price transparency will remain
- Argus price assessments reflect the market as it trades

Tracy Vowel

VP Business Development

tracy.vowel@argusmedia.com


+44 (0)20 7199 1713

London


www.argusmedia.com

<http://blog.argusmedia.com>

Stay Connected

 @ArgusMedia

 Argus-media

 +Argusmediaplus

 argusmediavideo

Copyright notice

Copyright © 2019 Argus Media group. All rights reserved. All intellectual property rights in this presentation and the information herein are the exclusive property of Argus and and/or its licensors and may only be used under licence from Argus. Without limiting the foregoing, you will not copy or reproduce any part of its contents (including, but not limited to, single prices or any other individual items of data) in any form or for any purpose whatsoever without the prior written consent of Argus.

Trademark notice

ARGUS, the ARGUS logo, Argus publication titles, and Argus index names are trademarks of Argus Media Limited. For additional information, including details of our other trademarks, visit argusmedia.com/trademarks.

The Argus logo consists of a blue square with a white curved line on the left side, and the word "argus" in white lowercase letters on the right side.

argus