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VLSFO HSFO Spread Narrows Even Further

The spread between IMO 2020 compliant 0.5% very low sulphur fuel oil (VLSFO) and previously compliant 3.5% high sulphur fuel oil (HSFO) has fallen even further. Bunker prices at the world's four largest bunkering ports (Singapore, Rotterdam, Houston, and Fujairah) show the average VLSFO-HSFO spread ended last week at approximately \$68.50/ton. One week prior, the spread stood at approximately \$115.50/ton. Also of note is at the beginning of the year, the spread stood at approximately \$358/ton. The VLSFO-HSFO spread is now down by 81% from that level.

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