



Bunker Oil

☆RIM BUNKER OIL INTELLIGENCE DAILY

★No.8757 Sep 7 2020

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--TOKYO, 12:30 JST Sep 7 2020<Assessment Closing Time>

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RECX-22 index for Monday was 67.50, up 0.27 points from last Friday

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

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Lineup:

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

For inquiries on the above, please contact:

Tel: +81-3-3552-2411



◎North/South America						
— 4Sep20 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO #	
	Low - High	Change	Low - High	Change	Low - High	Change
Vancouver BC*	280.00 - 283.00	-7.00	310.00 - 313.00	-5.00	386.00 - 396.00	+1.00
Seattle/Tacoma*	277.00 - 280.00	-5.00	312.00 - 315.00	-20.00	380.00 - 390.00	-10.00
Los Angeles*	262.00 - 265.00	-10.00	320.00 - 323.00	-10.00	370.00 - 380.00	-9.00
San Francisco*	NA - NA	-	355.00 - 358.00	-10.00	390.00 - 400.00	-20.00
New York*	275.00 - 278.00	-10.00	340.00 - 343.00	-5.00	355.00 - 365.00	-10.00
Philadelphia*	280.00 - 283.00	-9.00	347.00 - 350.00	0.00	355.00 - 365.00	0.00
Norfolk*	NA - NA	-	362.00 - 365.00	0.00	375.00 - 385.00	0.00
Houston*	265.00 - 268.00	0.00	312.00 - 315.00	-3.00	340.00 - 350.00	-10.00
New Orleans*	270.00 - 273.00	-10.00	320.00 - 323.00	0.00	360.00 - 370.00	0.00
Panama*	307.00 - 310.00	-7.00	320.00 - 323.00	0.00	380.00 - 390.00	0.00
R. D. Janeiro***	NA - NA	-	328.00 - 329.00	0.00	448.00 - 449.00	+5.00
Rio Grande***	NA - NA	-	353.00 - 354.00	0.00	512.00 - 513.00	+5.00
Salvador***	NA - NA	-	361.00 - 362.00	0.00	493.00 - 494.00	+5.00
Santos***	NA - NA	-	323.00 - 324.00	0.00	478.00 - 479.00	+5.00

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

◎Europe						
— 4Sep20 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO	
	Low - High	Change	Low - High	Change	Low - High	Change
Rotterdam	262.00 - 265.00	-2.00	295.00 - 298.00	-10.00	333.00 - 343.00	0.00
Antwerp	NA - NA	-	295.00 - 298.00	-7.00	323.00 - 333.00	0.00
Hamburg	277.00 - 280.00	-5.00	317.00 - 320.00	0.00	343.00 - 353.00	+3.00
Gibraltar	280.00 - 283.00	-10.00	310.00 - 313.00	+5.00	365.00 - 375.00	0.00
Algeciras	280.00 - 283.00	-10.00	310.00 - 313.00	+5.00	365.00 - 375.00	0.00

--Note: In US DLRS/MT

◎Middle East/Africa						
— 4Sep20 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO #	
	Low - High	Change	Low - High	Change	Low - High	Change
Las Palmas	280.00 - 283.00	-10.00	310.00 - 313.00	+5.00	355.00 - 365.00	-17.00
Tenerife	280.00 - 283.00	-10.00	310.00 - 313.00	+5.00	355.00 - 365.00	-17.00
Dammam/R. Tanura***	278.80	0.00	332.00	0.00	442.00	0.00
Jeddah/Yanbu***	290.80	0.00	332.00	0.00	442.00	0.00
Kuwait	255.00 - 258.00	-10.00	310.00 - 313.00	0.00	430.00 - 440.00	-10.00
Fujairah	255.00 - 258.00	-10.00	310.00 - 313.00	0.00	430.00 - 440.00	-10.00

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

◎Asia						
— 4Sep20 Closing Quotes —						
Port/Location	380CST		VLSFO		LSMGO (LSMDO: Japan) ##	
	Low - High	Change	Low - High	Change	Low - High	Change
Tokyo Bay	297.00 - 300.00	+2.00	340.00 - 343.00	+3.00	547.00 - 557.00	0.00
West Japan	303.00 - 306.00	+2.00	346.00 - 349.00	+3.00	557.00 - 567.00	0.00
Ise Bay	302.00 - 305.00	+2.00	345.00 - 348.00	+3.00	547.00 - 557.00	0.00
#Rim Average-Sep	298.68	+1.73	342.27	+2.59	551.50	0.00

S. Korea	307.00 - 310.00	-15.00	340.00 - 343.00	-7.00	370.00 - 380.00	0.00
F. E. Russia*	252.00 - 255.00	+5.00	352.00 - 355.00	+5.00	420.00 - 430.00	+15.00
Taiwan Kaohsiung PP***	300.00 - 303.00	-15.00	350.00 - 353.00	-15.00	397.00 - 400.00	-15.00
Taiwan Keelung PP***	NA - NA	-	350.00 - 353.00	-15.00	397.00 - 400.00	-15.00
Taiwan Taichung PP***	NA - NA	-	350.00 - 353.00	-15.00	397.00 - 400.00	-15.00
Taiwan Others PP***	NA - NA	-	350.00 - 353.00	-15.00	397.00 - 400.00	-15.00
Shanghai	297.00 - 300.00	-10.00	335.00 - 338.00	-7.00	390.00 - 400.00	-5.00
Hong Kong	284.00 - 287.00	+1.00	320.00 - 323.00	+1.00	345.00 - 355.00	+2.00
Singapore	263.00 - 266.00	+3.00	325.00 - 328.00	+2.00	355.00 - 365.00	-3.00
Bangkok	NA - NA	-	357.00 - 360.00	+7.00	410.00 - 420.00	0.00
Colombo	NA - NA	-	367.00 - 370.00	0.00	410.00 - 420.00	0.00
--Note: In US DLRS/MT, *Nakhodka, Vostochny, Vladivostok, ***Posted Prices #Rim Tokyo Bay monthly average, ## F.E.Russia and Taiwan PP (MGO)						

Round Up

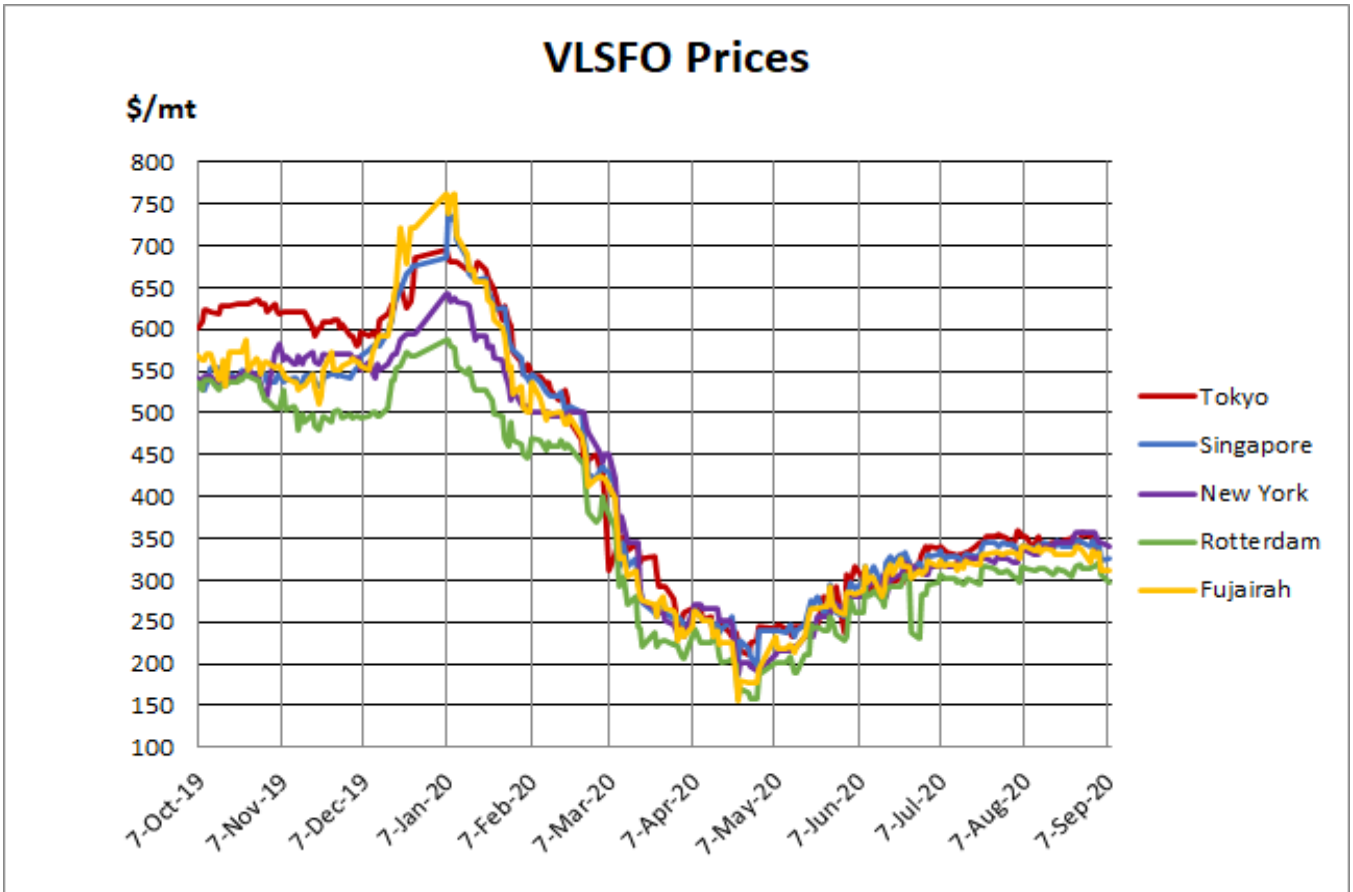
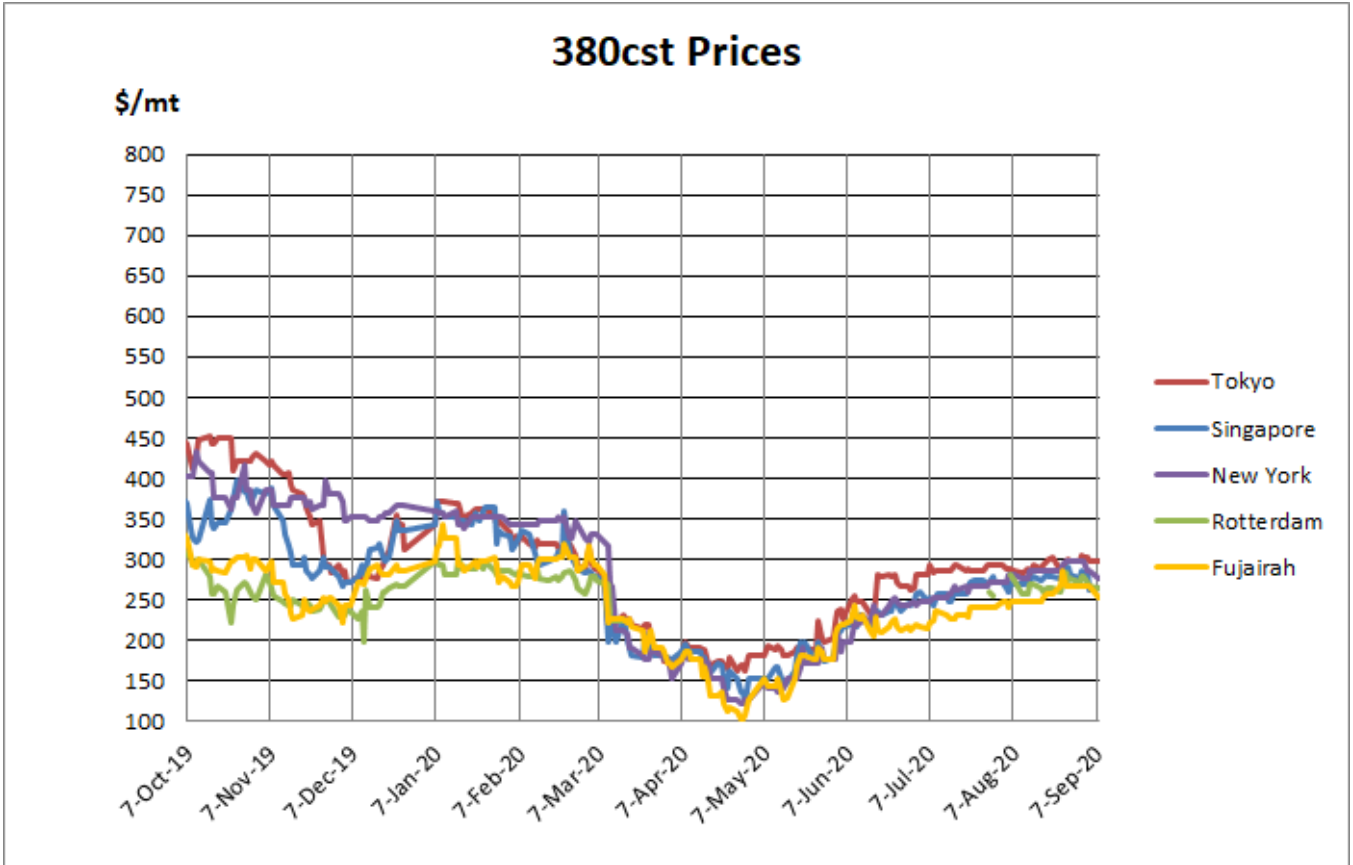
On Sep 4, as crude oil prices dropped, bunker fuel prices declined in most areas.

WTI crude futures on the NYMEX dived last Friday. The front-month October contract was at \$39.77 per barrel (bbl), down \$1.60 from the previous day. The contract fell below \$40 for the first time since July 30. The contract was \$2.84 lower than one week ago. According to weekly inventory data released by the US Energy Information Administration (EIA) on Wednesday, demand growth of US gasoline and middle distillates was weak, which raised concerns

over sluggish crude oil demand and triggered selling in the crude oil market. In addition, Russia's Energy Minister Alexander Novak said on Friday that world crude oil demand in 2020 would fall by 9.00 mil-10.00 mil bbl per day (b/d) from the previous year due to expanding COVID-19. The outlook was also regarded as a bearish factor. Elsewhere, US equity prices plunged, triggering selling in the crude oil futures. North Sea Brent crude futures on the ICE extended falls. The November contract dived by \$1.41 from the previous day to \$42.66/bbl. The contract hit the lowest level in about two months. The contract was \$2.62 lower than one week ago.

Sep 4 settlement prices

NYMEX • WTI OCT: \$39.77/bbl (down \$1.60/bbl versus a day earlier)
 ICE • BRENT NOV: \$42.66/bbl (down \$1.41/bbl versus a day earlier)



OVancouver BC

The price for 380cst in Vancouver BC was in the range of \$280.00-283.00/mt, down \$7.00/mt from Thursday following weak crude oil prices. Offers were posted in the range of \$280.00-290.00/mt. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$310.00-313.00/mt, down

\$5.00/mt from Thursday tracking weak crude oil prices. Marine Petrobulk (MPB) offered at \$310.00-335.00/mt. The price for LSMGO was in the range of \$386.00-396.00/mt, up \$1.00/mt from Thursday on tight demand/supply fundamentals. MPB offered at \$386.00-410.00/mt.

OUSWC

The price for 380cst in Seattle was in the range of \$277.00-280.00/mt, down \$5.00/mt, the price for VLSFO with a sulfur content of less than 0.5% was in the range of \$312.00-315.00/mt, declining by \$20.00/mt, and the price for LSMGO was in the range of \$380.00-390.00/mt, down \$10.00/mt from Thursday. The price for 380cst in Los Angeles was in the range of \$262.00-265.00/mt, down \$10.00/mt, the price for VLSFO with a sulfur content of less than 0.5%

was in the range of \$320.00-323.00/mt, down \$10.00/mt, and the price for LSMGO was in the range of \$370.00-380.00/mt, down \$9.00/mt from Thursday. The price for VLSFO with a sulfur content of less than 0.5% in San Francisco was in the range of \$355.00-358.00/mt, down \$10.00/mt while the price for LSMGO was in the range of \$390.00-400.00/mt, declining by \$20.00/mt from Thursday. All price falls were attributed to weak crude oil prices.

OUSEC

The price for 380cst in New York was in the range of \$275.00-278.00/mt, down \$10.00/mt, the price for VLSFO with a sulfur content of less than 0.5% was in the range of \$340.00-343.00/mt, down \$5.00/mt, and the price for LSMGO was in the range of \$355.00-365.00/mt, down \$10.00/mt from Thursday with a fall in crude oil prices. The price for 380cst in Philadelphia was in the range of \$280.00-283.00/mt, down \$9.00/mt from Thursday

following weak crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$347.00-350.00/mt while the price for LSMGO was in the range of \$355.00-365.00/mt, leveling off from Thursday. The price for VLSFO with a sulfur content of less than 0.5% in Norfolk was in the range of \$362.00-365.00/mt while the price for LSMGO was in the range of \$375.00-385.00/mt, staying intact from Thursday.

OUSGC

The price for 380cst in Houston was in the range of \$265.00-268.00/mt, flat from Thursday. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$312.00-315.00/mt, down \$3.00/mt while the price for LSMGO was in the range of \$340.00-350.00/mt, down \$10.00/mt from Thursday tracking weak crude oil prices. The price

for 380cst in New Orleans was in the range of \$270.00-273.00/mt, falling by \$10.00/mt from Thursday tracking weak crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% was in in the range of \$320.00-323.00/mt while the price for LSMGO was in the range of \$360.00-370.00/mt, sustained from Thursday.

ONWE

The price for 380cst in Rotterdam, the Netherlands was in the range of \$262.00-265.00/mt, down \$2.00/mt from Thursday following weak crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% in Rotterdam was in the range of \$295.00-298.00/mt, dropping by \$10.00/mt while the price for VLSFO in Antwerp, Belgium was in the range of \$295.00-298.00/mt, down \$7.00/mt from Thursday reflecting weak crude oil prices. The price for LSMGO in Rotterdam was in the range of \$333.00-343.00/mt while the price in Antwerp was in the

range of \$323.00-333.00/mt, both unchanged from Thursday.

The price for 380cst in Hamburg, Germany was in the range of \$277.00-280.00/mt, down \$5.00/mt from Thursday following weak crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$317.00-320.00/mt, sustained from Thursday. The price for LSMGO was in the range of \$343.00-353.00/mt, up \$3.00/mt from Thursday on tight demand/supply fundamentals.

OGibraltar/Algeciras

The price for 380cst in Gibraltar was in the range of \$280.00-283.00/mt, down \$10.00/mt from Thursday tracking weak crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$310.00-313.00/mt, up \$5.00/mt from Thursday on tight demand/supply fundamentals. The price for LSMGO was in the range of \$365.00-375.00/mt, leveling off from Thursday.

The price for 380cst in Algeciras, Spain was in the range of \$280.00-283.00/mt, down \$10.00/mt from Thursday tracking weak crude oil prices. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$310.00-313.00/mt, up \$5.00/mt from Thursday on tight demand/supply fundamentals. The price for LSMGO was in the range of \$365.00-375.00/mt, leveling off from Thursday.

OFujairah

The price for 380cst in Fujairah, the United Arab Emirates was in the range of \$255.00-258.00/mt, falling by \$10.00/mt from Thursday on slack demand/supply fundamentals. Offers were heard at \$255.00-270.00/mt. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$310.00-313.00/mt, flat from

Thursday. Offers were heard at \$310.00-340.00/mt. The price for LSMGO was in the range of \$430.00-440.00/mt, down \$10.00/mt from Thursday under pressure from bearish demand/supply fundamentals. Offers were posted at \$430.00-455.00/mt.

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Japan

The price for 380cst in Tokyo Bay, Japan was in the range of \$297.00-300.00/mt, up \$2.00/mt from Thursday following strong Singapore fuel oil paper swap values. Offers were cast in the range of \$300.00-305.00/mt. Demand/supply fundamentals were in balance in the market. Suppliers posted offers at a

premium of \$20/mt to benchmark monthly average price.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$340.00-343.00/mt, up \$3.00/mt from Thursday reflecting bullish Singapore 0.5%S fuel oil paper swap values. Offers were cast in

the range of \$340.00-350.00/mt. Several inquiries were reported especially from shipping companies outside of Japan on Friday. Sources pointed out demand for VLSFO in Tokyo bay seemed to recover. As reported earlier, demand/supply fundamentals were tightening in Osaka bay due to lack of VLSFO supply.

A very strong typhoon Haishen was heading toward Japan. Under the circumstances, bunker fuel oil supply was expected to be delay significantly as west Japan was on strict alert. Suppliers refrained from posing

offers in low prices with a strengthen bullish factors. They traded VLSFO at flat to a discount of \$10/mt to Singapore 0.001% gasoil futures quotations on Friday.

The price for LSMDO with a sulfur content of less than 0.5% was in the range of \$547.00-557.00/mt, sustained from Thursday. Offers were posted in the range of \$557.00-567.00/mt. The September average price for VLSFO in Tokyo Bay was estimated at \$342.27/mt, down \$7.42/mt from a month earlier.

Prices for VLSFO and 0.5% sulfur fuel oil in Tokyo Bay】

Prices for VLSFO in Tokyo Bay was at \$338.50/mt as of Sep 3, down \$15.00/mt from Aug 26. As it was the beginning of the month, most sellers were showing their offers by checking the market level. As of now, no sellers sharply lowered their offers to promote sales, and prices only fluctuated in line with price changes of crude oil. However, suppliers in Zhoushan or Qingdao, both in China, were actively showing their offers at around the same level as those in Singapore. In addition, demand remained weak, so that prices were possibly going to inch down. Prices for 0.5% sulfur fuel oil in Tokyo Bay were at 43,250 yen/kl, unchanged on week. Demand was still weak although talks on volumes in September started. Spot market was quiet as no procurement were seen there. Also the bearish factor for the bunker fuel sales was the several incoming typhoons.



○South Korea

The price for 380cst in South Korea was in the range of \$307.00-310.00/mt, down \$15.00/mt from a day before on strong selling pressure. A joint enterprise posted offers at \$310.00-313.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$340.00-343.00/mt, down \$7.00/mt from a day before on strong selling pressure. A conglomerate company offered at

\$340.00-343.00/mt, a petroleum processing company at \$348.00-351.00/mt, and the joint enterprise at \$350.00-353.00/mt. Meanwhile, while a very strong typhoon Haishen was approaching to South Korea, it was speculated that delivery of bunker fuel would be severely delayed at each port in the country. The petroleum processing company showed its offers for new inquiries for delivery on Sep 11 onwards.

The price for LSMGO was in the range of \$370.00-380.00/mt, unchanged from a day before.

The conglomerate company offered at \$380.00-390.00/mt, the petroleum processing company and the joint enterprise both at \$390.00-400.00/mt.

OF.E.Russia

The price for 380cst in Far East Russia was in the range of \$252.00-255.00/mt, rising up by \$5.00/mt from a day before on receded selling pressure. Offers were heard in the range of \$255.00-260.00/mt. Prices were still relatively low compared to those at rivalry ports in Japan and South Korea. More shipping companies placed price inquiries as a substitute fuel charge point although demand itself was weak.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$352.00-355.00/mt, gaining by \$5.00/mt from a day earlier on receded selling pressure. Selling ideas were shown in the range of

\$355.00-360.00/mt. No major inquiries were reported on Friday. Following Maysak, another Typhoon Haishen approached Far East Russia. More local sources were concerned over a series of typhoons as major disruptions in fuel delivery works have already been marked by Maysak.

The price for MGO was in the range of \$420.00-430.00/mt, jumping up by \$15.00/mt from a day earlier on receded selling pressure. Offers were posted in the range of \$430.00-440.00/mt. For LSMGO with a sulfur content of less than 0.1%, offers were quoted in the range of \$460.00-470.00/mt.

OHong Kong

The price for 380cst in Hong Kong was in the range of \$284.00-287.00/mt, up \$1.00/mt from Thursday reflecting strong Singapore fuel oil paper swap values. Offers were posted in the range of \$284.00-297.00/mt. The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$320.00-323.00/mt, up \$1.00/mt from Thursday with

a rise in Singapore 0.5%S fuel oil paper swap values. Offers were cast in the range of \$320.00-347.00/mt. The price for LSMGO was in the range of \$345.00-355.00/mt, up \$2.00/mt from Thursday following strong Singapore gasoil paper swap values. Offers were heard in the range of \$355.00-362.00/mt.

OSingapore

The price for 380cst in Singapore was in the range of \$263.00-266.00/mt, up \$3.00/mt from Thursday in reaction to stronger Singapore fuel oil paper swap values. Offers were heard in the range of \$263.00-273.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$325.00-328.00/mt, rising by \$2.00/mt from Thursday following bullish Singapore 0.5%S fuel oil paper swap values. Offers were shown in the range of \$325.00-345.00/mt. For talks on a fixed price basis, VLSFO parcels with a total of more than 1,000mt for delivery on Sep 12 onward were traded in the high \$320's/mt on Thursday. Meanwhile, parcels with a total of more than 800mt for delivery on Sep 13 onwards were traded at a discount of \$20-28mt to Singapore gasoil

futures prices and traded at a premium of \$5-10/mt to Singapore 0.5%S fuel oil future prices on Thursday.

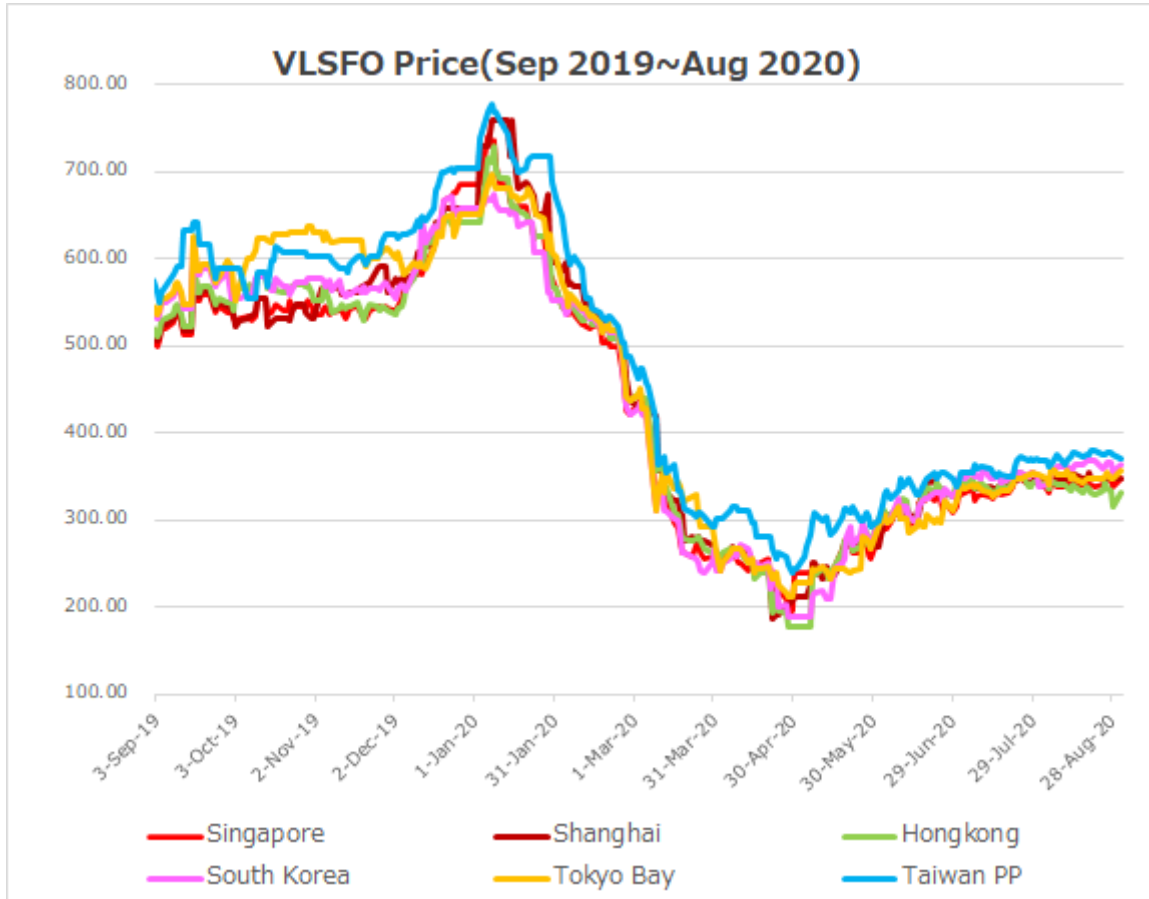
The price for LSMGO was in the range of \$355.00-365.00/mt, down \$3.00/mt from Thursday on grown selling pressure. Offers were posted in the range of \$355.00-375.00/mt.

Prices for LSMGO remained weak from the second-half August. A huge drop in prices for gasoil was attributed to sharp decline in demand due to floods in China and monsoons landfall in India. Refining margins of middle distillates including gasoil were sluggish. Thus, oil companies in Asia were likely to cut import volumes of crude

oil further and to reduce crude throughput from October.

On the other hand, prices for HSFO were expected to be supported by fewer productions of HSFO, while vacuum residue desulfurization (VRDS) units in the region had started operations. VLSFO prices, which was affected by two different oil markets of

HSFO and LSMGO, were expected to remain weak as they were more likely to be affected by LSMGO prices as of now. Furthermore, market players mentioned that VLSFO prices were capped by a sense of oversupply until the end of September as imported cargoes from Europe were expected to increase.



©POSTING ADJUSTMENT

Petrobras in Brazil raised official prices for MGO by \$5.00/mt while official prices for VLSFO with a sulfur content of less than 0.5%S were unchanged at 09:30 local time on Sep 4. Prices in main ports are shown in below.

	VLSFO 0.5%S	MGO
Rio De Janeiro	328.00-329.00	448.00-449.00
Rio Grande	353.00-354.00	512.00-513.00
Salvador	361.00-362.00	493.00-494.00
Santos	323.00-324.00	478.00-479.00

On Sep 7, Taiwan CPC cut official prices for bunker fuel oil (380cst) and official prices for 180cst with a sulfur content of 0.5%S by \$3.00/mt. On the other hand, official prices for MGO were remained. Prices in main ports are shown in below.

	380cst	180cst (0.5%S)	MGO
Kaohsiung	300.00	350.00	400.00
Keelung	n. a.	350.00	400.00
Taichung	n. a.	350.00	400.00
Others	n. a.	350.00	400.00

◎MARKET NEWS
○Singapore crude throughput at 1.09 mil b/d, up 5.8% on week

Combined crude oil throughput for refiners in Singapore was at 1.09 mil barrels per day (b/d) as of Sep 4, up 5.8% on week, according to a survey conducted by Rim Intelligence. The current figure equates to a utilization rate of 78.1% of the nation's total refining capacity of 1.39 mil b/d.

Singapore crude run rates

Capacity	Shell		ExxonMobil		SRC		Total	
	500,000	b/d	605,000	b/d	290,000	b/d	1,395,000	b/d
Sep 04, 2020	70.0	%	79.3	%	89.7	%	78.1	%
	350,000	b/d	480,000	b/d	260,000	b/d	1,090,000	b/d
Aug 28, 2020	66.0	%	74.4	%	86.2	%	73.8	%
	330,000	b/d	450,000	b/d	250,000	b/d	1,030,000	b/d
Aug 21, 2020	66.0	%	74.4	%	86.2	%	73.8	%
	330,000	b/d	450,000	b/d	250,000	b/d	1,030,000	b/d
Aug 14, 2020	66.0	%	74.4	%	86.2	%	73.8	%
	330,000	b/d	450,000	b/d	250,000	b/d	1,030,000	b/d

○Shandong Independent 28 refineries throughput at 65.6%, down 0.8 points from late Aug

The average operation rate for 28 independent refineries in Shandong region, China, surveyed by Rim Intelligence was 65.6% as of Thursday, down 0.8 points from late August. The crude and fuel oil throughput were 312,100 metric tons per day (mt/d). The average operation rate of crude distillation units and vacuum distillates units was 67.1% of the sampled capacity and throughput for crude and fuel oil was 193,700mt/d. 48,000b/d Wudi Xinyue Chemical entered into turnaround. Meanwhile, 46,000b/d Zhonghai Chemical started the process of permanent shutdown.

Refinery	Capacity (b/d)	Run Rate (%)	
		early-Sep20	late-Aug20
Zhenghe Petrochemical	100,000	68.5	68.5
Kenli Petrochemica	60,000	66.7	66.7
Huaxing Petrochemica	120,000	71.9	71.9
Shenchi Chemical	52,000	70.0	70.0
Lijin Petrochemical	70,000	71.7	71.7
Hualian Petrochemical	100,000	70.5	70.5
Chambroad Petrochemical	70,000	72.5	72.5
Hengyuan Petrochemical	70,000	71.4	71.4
Wantong Chemical	86,000	66.7	66.7

Wonfull Chemical	116,000	67.4	67.4
Jincheng Petrochemical	118,000	64.4	64.4
Tianhong Chemical	100,000	68.2	68.2
Hongrun Petrochemical	114,000	70.1	70.1
Haihua Company	60,000	54.0	54.0
Changyi Chemical	120,000	70.8	70.8
China Overseas Energy	30,000	71.1	71.1
Haiyou Petrochemical	70,000	24.6	24.6
DongMing Petrochemical	150,000	68.8	68.8
Xinhai Petrochemical	60,000	67.3	67.3
Yatong Petrochemical	70,000	64.5	64.5
Shouguang Luqing PetroChemical	60,000	66.2	66.2
Qirun Chemical	44,000	65.8	65.8
Qingyuan Chemical	104,000	65.2	65.2
Wudi Xinyue Chemical	48,000	21.1	60.5
Rizhao Landbridge Petrochemical	70,000	62.2	62.2
Haike Ruilin Chemical	46,000	62.2	62.2
Total	2,214,000	65.6	66.4

©NOTICE
○Rim 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. (Tel: +813-3552-2411, Email: info@rim-intelligence.co.jp)


Editorial and Subscription Inquiry:

[Tokyo office] Tel:(81) 3-3552-2411, Fax:(81)3-3552-2415,
e-mail:info@rim-intelligence.co.jp

[Singapore office] Tel:(65)-6345-9894, Fax (65)-6345-9894,
e-mail:hagimoto@rim-intelligence.co.jp

[Beijing office] Tel:(86)10-6498-0455, Fax:(86)10-6428-1725,
e-mail: ma@rim-intelligence.co.jp , huo@rim-intelligence.co.jp

[Shanghai office] Tel:(86)-21-5111-3575,
e-mail:rim_sh@rim-intelligence.co.jp

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