

☆RIM PRODUCTS INTELLIGENCE DAILY

★No.8931 Aug 23 2023

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--TOKYO, 18:30 JST Aug 23 2023<Assessment Closing Time>

◎Notice

○Rim to sell power tender data CD for fiscal year 2022 starting Jul 18

Rim Intelligence will sell the CD on power tender data for the fiscal year 2022 starting Jul 18. The CD will be the year 2022 version of power tender data, which is highly regarded by the industry since the first issue for the fiscal year 2014. The latest version is released only in Japanese and covers the tender results by public institutions across Japan during April 2022 and March 2023. The 2022 CD elaborates on a combined 4,165 tenders (4,583 tenders in the 2021 CD) and makes year-on-year comparisons for 956 tenders (3,230 tenders in the 2021 CD). For overseas customers outside of Japan, data in the CD will be emailed and payment can be made in US dollars.

For application, please click:

<https://eng.rim-intelligence.co.jp/contents/info/powerDataCd2021eng.pdf>

◎RECX-22 index

RECX-22 index for Wednesday was 170.89, up 0.21 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	Biomass (Weekly)
LNG	Power	Daily Data	Rim Data File

For inquiries on the above, please contact: Tel: +81-3-3552-2411

Email: info@rim-intelligence.co.jp



©Japan Domestic Waterborne Spot Market (Barges FOB Refinery/Primary Storage, in Yen/kl)

	Tokyo Bay (Keihin/Chiba)		West Japan (Hanshin/Setouchi)	
	Fixed Price	Floating	Fixed Price	Floating
Gasoline	92,900 – 93,100	1,000 / 1,200	92,900 – 93,100	1,000 / 1,200
Kerosene	91,000 – 92,000	200 / 1,200	91,000 – 92,000	200 / 1,200
Gasoil-0.001%S	92,000 – 92,900	500 / 1,400	+ 94,000 – 95,000 +	2,200 / 3,200
AFO-0.5%S	+ 91,000 – 92,000 +	1,800 / 2,800	+ 91,000 – 92,000 +	1,800 / 2,800
AFO-0.1%S	+ 91,500 – 92,500 +	1,800 / 2,800	+ 91,500 – 92,500 +	1,800 / 2,800
LSCFO-0.3%S	91,500 – 92,500	-500 / 500	91,500 – 92,500	-500 / 500
HSCFO-3.0%S	78,500 – 79,500	-500 / 500	78,500 – 79,500	-500 / 500

Marine Fuel Oil

VLSFO-0.5%S	92,000 – 93,000		92,000 – 93,000	
HSCFO-3.0%S	78,500 – 79,500		78,500 – 79,500	

Floating price assessments in premiums or discounts against Rim monthly average

On the 26th of the current month (or the next business day in case the 26th is a holiday) when the price assessments shift to trades for lifting in the next month, the comparison of the price with that of the day before is not indicated.

-Tokyo Bay Refinery Rack Index-

Gasoline	93,000 +800	
Kerosene	91,375 +1950	
Gasoil-0.001%S#	90,700 +900	
AFO-0.5%S	89,750 +1350	
LSAFO-0.1%S	90,250 +1350	

before-tax gasoil

-Japan Crude Cocktail or JCC(MOF CIF Japan Crude Prices, in Yen/kl)-

23/05/01-31 73,610r	23/06/01-30 71,831r	23/07/01-31 72,053
23/05/01-10 72,950	23/06/01-10 72,395	23/07/01-10 72,895
23/05/11-20 73,694	23/06/11-20 72,264	23/07/11-20 72,427
23/05/21-31 73,787	23/06/21-30 70,962	23/07/21-31 71,246

©Japan Product Paper Swap Assessments (FOB Tokyo Bay in Yen/kl)

	Aug	Sep	Oct
Gasoline	92,900 – 93,100	86,000 – 87,000	86,000 – 87,000
Kerosene	91,000 – 92,000	85,000 – 86,000	85,000 – 86,000
Gasoil	92,000 – 92,900	+ 94,500 – 95,500 +	+ 94,200 – 95,200 +
AFO-0.5%S	+ 91,000 – 92,000 +	+ 89,600 – 90,600 +	+ 88,300 – 89,300 +
AFO-0.1%S	+ 91,500 – 92,500 +	+ 90,100 – 91,100 +	+ 88,800 – 89,800 +
LSCFO	91,500 – 92,500	- 90,100 – 91,100 -	- 88,800 – 89,800 -
HSCFO	78,500 – 79,500	- 77,100 – 78,100 -	- 75,800 – 76,800 -

©TOCOM Energy Futures (FOB Tokyo Bay Refinery/Primary Storage in Yen/kl)

	Open	High	Low	Settle	Change	Volume
Gasoline						
Sep	-	-	-	85,000	-	-
Oct	-	-	-	85,000	-	-
Nov	-	-	-	85,000	-	-
Dec	-	-	-	85,000	-	-
Jan	-	-	-	85,000	-	-
Feb	-	-	-	85,000	-	-
Total						-
Kerosene						
Sep	-	-	-	84,000	-	-
Oct	-	-	-	84,000	-	-
Nov	-	-	-	84,000	-	-
Dec	-	-	-	84,000	-	-
Jan	-	-	-	84,000	-	-



Feb	-	-	-	84,000	-	-
Total						-
Gasoil						
Sep	-	-	-	93,500	+400	-
Oct	-	-	-	93,200	+400	-
Nov	-	-	-	92,500	+400	-
Dec	-	-	-	91,600	+400	-
Jan	-	-	-	90,700	+400	-
Feb	-	-	-	89,400	+400	-
Total						-
Crude oil						
Aug	78,310	78,740	78,310	78,740	+30	4
Sep	77,100	77,340	77,100	77,340	-160	3
Oct	75,950	76,260	75,840	76,040	-350	7
Nov	75,000	75,280	74,900	75,150	-250	128
Dec	74,220	74,380	74,030	74,280	-270	227
Jan	73,440	73,520	73,180	73,410	-360	785
Total						1,154
In contracts of 50 kiloliters						
Open interest (08/22) (Short): Gasoline 0 Kerosene 0 Gasoil 0 Crude oil 52,240						
Open interest (08/22) (Long): Gasoline 0 Kerosene 0 Gasoil 0 Crude oil 52,240						

©CFR Japan MR Cargoes (Naphtha and FO in \$/mt, Others in \$/bbl)			
	-Physical-	-Premium-	Import Cost (Yen/kl)
Naphtha	647.50 - 650.75 - **	5.00 / 5.50#	66,668
Oct 1st-half	- 652.75 - 653.25 -		
Oct 2nd-half	- 650.25 - 650.75 -		
Nov 1st-half	647.50 - 648.00		
Jet/Kerosene	- 116.05 - 116.15 -	1.45 / 1.55	110,291
Gasoil 0.001%S	- 117.85 - 117.95 -	0.85 / 0.95	112,356
FO 0.3%S	- 596.00 - 606.00 -	-5.00 / 5.00*	89,023
FO 380cst 3.5%S	- 506.50 - 507.50 -	-2.50 / -1.50	75,576
—Exchange rate (TTS Yen/\$ as of Aug 23) 146.72 (MUFG Bank)			
*Premium in density at 0.95			
#Price gap between first half-month and third half-month is reference information.			
**Index price for reference			
The yen/kl price for jet/kerosene includes Yen 2,800/kl petroleum tax and Yen 346/kl import duty.			
The yen/kl price for gasoil 0.001%S includes Yen 2,800/kl petroleum tax and Yen 750/kl import duty.			
The yen/kl prices for FO 380cst 3.5%S and FO 0.3%S include Yen 2,800/kl petroleum tax and Yen 249/kl import duty.			

©FOB Japan MR Cargoes (HSFO in \$/mt, Others in \$/bbl)			
	-Physical-	-Premium-	Export Cost (Yen/kl)*
Mogas 92RON	+ 108.00 - 108.20 +	3.80 / 4.00	101,882
Jet/Kerosene	- 114.85 - 114.95 -	0.25 / 0.35	108,115
Gasoil CARB DIESEL	- 117.00 - 117.10 -	0.00 / 0.10	110,086
Gasoil 0.001%S	- 116.75 - 116.85 -	-0.25 / -0.15	109,856
FO 380cst 3.5%S	- 492.50 - 493.50 -	-16.50 / -15.50	72,844
—Exchange rate (TTM Yen/\$ as of Aug 23) 145.72 (MUFG Bank)			
*Yen/kl prices include Yen 2,800/kl refund.			

©FOB Singapore Cargoes (FO in \$/mt, Others in \$/bbl)			
	-Physical-	-Premium-	
Mogas 97RON	+ 111.05 - 111.15 +	6.85 / 6.95*	
95RON	+ 108.75 - 108.85 +	4.55 / 4.65*	
92RON	+ 104.15 - 104.25 +	5.45 / 5.55*	
Naphtha	69.20 - 69.30	0.10 / 0.20	



Jet/Kerosene	- 116.95 - 117.05 -	2.35 / 2.45
Gasoil 0.001%S	+ 119.55 - 119.65 +	2.55 / 2.65
Gasoil 0.05%S	- 115.15 - 115.25 -	-1.85 / -1.75
FO 0.5%S	- 601.00 - 611.00 -	0.00 / 10.00
FO 180cst 3.5%S	- 539.75 - 540.75 -	24.00 / 25.00
FO 380cst 3.5%S	- 533.00 - 534.00 -	24.00 / 25.00
* Premium to FOB Singapore Mogas 92RON. 92RON Physical price does not include Premiums.		

©FOB Indonesia LSWR Cargoes			
	-Physical-	-Premium-	
LSWR 0.45%S (\$/mt)	- 488.50 - 498.50 -	-112.50 / -102.50*	
LSWR 0.45%S (\$/bbl)	- 74.00 - 74.30 -		
*Premium to Singapore FO 0.5%S paper swaps			

©Singapore Paper Swaps (FO in \$/mt, Others in \$/bbl)			
	Sep	Oct	Nov
Naphtha	- 69.05 - 69.15 -	- 68.80 - 68.90 -	68.55 - 68.65
Jet/Kerosene	- 114.55 - 114.65 -	- 112.25 - 112.35 -	- 109.65 - 109.75 -
Regrade	- -2.45 - -2.35 -	+ -1.55 - -1.45 +	+ -1.15 - -1.05 +
Gasoil 0.001%S	- 116.95 - 117.05 -	- 113.75 - 113.85 -	- 110.75 - 110.85 -
FO 0.5%S	- 600.75 - 601.25 -	- 590.50 - 591.00 -	- 579.75 - 580.25 -
FO 180cst 3.5%S	- 515.50 - 516.00 -	- 495.50 - 496.00 -	- 481.50 - 482.00 -
FO 380cst 3.5%S	- 508.75 - 509.25 -	- 489.75 - 490.25 -	- 473.25 - 473.75 -

©Singapore Crack Margins (Against Dubai Swaps, in \$/bbl)			
	Sep	Oct	Nov
Naphtha	-15.22	-14.67	-14.27
Jet/Kerosene	30.28	28.78	26.83
Gasoil 0.001%S	32.68	30.28	27.93
FO 0.5%S	8.14	7.36	6.36
FO 180cst 3.5%S	-4.97	-7.25	-8.75
FO 380cst 3.5%S	-6.01	-8.14	-10.02

©FOB South Korea Cargoes (FO in \$/mt, Others in \$/bbl)			
MR Cargoes	-Physical-	-Premium-	
Mogas 91RON/0.001%S	+ 106.60 - 106.80 +	2.40 / 2.60*	
Mogas 92RON/0.005%S	+ 105.60 - 105.80 +	1.40 / 1.60*	
Jet/Kerosene	- 114.85 - 114.95 -	0.25 / 0.35	
Gasoil 0.001%S	- 116.65 - 116.75 -	-0.35 / -0.25	
Gasoil 0.05%S	- 113.95 - 114.05 -	-3.05 / -2.95	
Gasoil 0.25%S	- 109.10 - 109.20 -	-7.90 / -7.80	
Gasoil 0.5%S	- 108.60 - 108.70 -	-8.40 / -8.30	
FO 0.3%S	- 581.00 - 591.00 -	-20.00 / -10.00***	
FO 0.5%S	- 551.00 - 561.00 -	-50.00 / -40.00	
FO 380cst 3.5%S	- 493.50 - 494.50 -	-15.50 / -14.50	
SR Cargoes	-Physical-	-Premium-	Import Cost(Yen/kl)#
Mogas 91RON	+ 107.15 - 107.25 +	2.95 / 3.05*	105,434
Kerosene	- 115.10 - 115.60 -	0.50 / 1.00	112,368
Gasoil 0.001%S	- 117.90 - 118.00 -	0.90 / 1.00	115,171
LSAFO 0.1%S	- 113.35 - 113.55 -	-3.65 / -3.45**	107,468
FO 0.3%S	- 591.00 - 601.00 -	-10.00 / 0.00***	93,959
*Premium to FOB Singapore Mogas 92RON			
**Premium to Singapore Paper Swaps values (0.001%S gasoil)			
***Premium in density at 0.95			



in Yen/kl, Basis Nagoya (Basis Keihin for FO 0.3%S)

The yen/kl price for Mogas includes Yen 2,800/kl petroleum tax and Yen 934/kl import duty.

The yen/kl price for kerosene includes Yen 2,800/kl petroleum tax and Yen 346/kl import duty.

The yen/kl price for gasoil 0.001%S includes Yen 2,800/kl petroleum tax and Yen 750/kl import duty.

The yen/kl price for FO 0.3%S includes Yen 2,800/kl petroleum tax and Yen 249/kl import duty.

©FOB Taiwan Cargoes (in \$/bbl)			
MR Cargoes	-Physical-	-Premium-	
Mogas 93RON	+ 109.35 - 109.55 +	5.15 / 5.35	
Jet/Kerosene	- 114.95 - 115.05 -	0.35 / 0.45	
Gasoil 0.001%S	- 116.70 - 116.80 -	-0.30 / -0.20	
Gasoil 0.05%S	- 114.60 - 114.70 -	-2.40 / -2.30	
Gasoil 0.25%S	- 110.55 - 110.65 -	-6.45 / -6.35	
Gasoil 0.5%S	- 110.15 - 110.25 -	-6.85 / -6.75	

(Correction) In the Aug 22 issue, prices for 0.001% sulfur gasoil on an FOB Taiwan basis were incorrect. The correct prices are as follows. We apologize for any inconvenience this may have caused you.

-Physical- -Premium-
118.55-118.65 0.50/0.60

©FOB China Cargoes (in \$/bbl)			
MR Cargoes	-Physical-	-Premium-	
Mogas 92RON	+ 108.70 - 108.90 +	4.50 / 4.70	
Jet/Kerosene	- 113.65 - 113.85 -	-0.95 / -0.75	
Gasoil 0.001%S	- 116.45 - 116.65 -	-0.55 / -0.35	
Gasoil 0.005%S	- 116.40 - 116.60 -	-0.60 / -0.40	

©CFR China Cargoes				
	(FO in \$/mt, Others in \$/bbl)		(Yuan/mt)	(Yuan/mt)
	-Physical-	-Premium-	-Import Cost-	-Domestic-###
North China				
Mogas 92RON***	+ 106.80 - 107.00 +	2.60 / 2.80	9,818	- 9,000 - 9,050 -
Gasoil 0.001%S*	- 117.85 - 117.95 -	0.85 / 0.95	8,879	- 7,920 - 7,970 -
East China				
Mogas 92RON***	+ 106.70 - 106.90 +	2.50 / 2.70	9,811	8,830 - 8,880
Gasoil 0.001%S*	- 117.75 - 117.85 -	0.75 / 0.85	8,872	+ 7,830 - 7,880 +
South China				
Mogas 92RON***	+ 106.90 - 107.10 +	2.70 / 2.90	9,825	- 8,950 - 9,000 -
Gasoil 0.001%S*	- 117.95 - 118.05 -	0.95 / 1.05	8,885	- 8,050 - 8,100 -
FO 380cst 3.5%S**	- 493.50 - 494.50 -	-15.50 / -14.50	5,435	5,050 - 5,100 ##
—Exchange rate (MIDDLE Yuan/\$ as of Aug 23) 7.1988				
***Yuan/mt prices for Mogas 92RON include 1% duty, 13% value added tax and Yuan 2,082/mt consumption tax.				
*Yuan/mt prices for Gasoil 0.001%S include 1% duty, 13% value added tax and Yuan 1,428/mt consumption tax.				
**Yuan/mt prices for FO 380cst 3.5%S include 1% duty, 13% value added tax and Yuan 1,218/mt consumption tax.				
## China FO 380cst 3.5%S Domestic prices are of bunker use grade.				
### China Domestic prices are reference information provided by Rim Beijing office.				

©FOB Middle East Cargoes (Naphtha and HSFO in \$/mt, Others in \$/bbl)		
	-Physical-	-Premium-
Naphtha	- 607.50 - 608.00 -	14.00 / 16.00
Jet/Kerosene	- 113.95 - 114.05 -	4.90 / 5.10

**RIM INTELLIGENCE****Products**

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Gasoil 0.001%S	+ 116.55 – 116.65 +	3.90 / 4.10
FO 380cst 3.5%S	– 512.00 – 513.00 –	

◎Freights rates**SR Clean Tanker Freight Rates (\$/bbl)**

Korea to Tomakomai	3.90 – 4.10	Korea to Keihin	3.20 – 3.40
Korea to Nagoya	2.90 – 3.10	Korea to Kanmon	2.50 – 2.70

SR Dirty Tanker Freight Rates (\$/mt)

Korea to Tomakomai	42.50 – 44.50	Korea to Keihin	38.50 – 40.50
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MR Tanker Freight Rates (\$/bbl for clean \$/mt for dirty)

Korea to N. China	1.10 – 1.30	Korea to E. China	1.00 – 1.20
Korea to S. China	1.20 – 1.40	Korea to Japan clean	1.10 – 1.30
Korea to Japan dirty	12.00 – 14.00	N.E. Asia to US West Coast	7.40 – 7.60

LR Tanker Freight Rates (\$/bbl for clean \$/mt for dirty)

ME to Singapore clean	2.90 – 3.10	ME to Singapore dirty	20.00 – 22.00
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◎Asia Bunker Prices (\$/mt)**— 23Aug23 Closing Quotes —**

Port/Location	380cst		VLSFO		LSMGO (LSMDO: Japan)	
	Low – High	Change	Low – High	Change	Low – High	Change
Tokyo Bay	597.00 – 600.00	–3.00	662.00 – 665.00	+5.00	848.00 – 858.00	–1.00
West Japan	603.00 – 606.00	–3.00	687.00 – 690.00	+5.00	858.00 – 868.00	–1.00
Ise Bay	602.00 – 605.00	–3.00	682.00 – 685.00	+5.00	848.00 – 858.00	–1.00
#Rim Ave-Aug	604.24	–0.91	665.89	+1.52	848.48	–0.30
S. Korea	577.00 – 580.00	0.00	640.00 – 643.00	+5.00	875.00 – 885.00	+5.00
F. E. Russia*	492.00 – 495.00	–10.00	573.00 – 576.00	0.00	741.00 – 751.00	0.00
TW Kaohsiung PP**	603.00 – 606.00	–5.00	666.00 – 669.00	–10.00	961.00 – 964.00	–20.00
TW Keelung PP**	NA – NA	–	666.00 – 669.00	–10.00	961.00 – 964.00	–20.00
TW Taichung PP**	NA – NA	–	666.00 – 669.00	–10.00	961.00 – 964.00	–20.00
TW Others PP**	NA – NA	–	666.00 – 669.00	–10.00	961.00 – 964.00	–20.00
Shanghai	565.00 – 568.00	–3.00	633.00 – 636.00	0.00	940.00 – 950.00	+17.00
Zhoushan	560.00 – 563.00	–2.00	628.00 – 631.00	+1.00	920.00 – 930.00	+12.00
Hong Kong	557.00 – 560.00	–13.00	635.00 – 638.00	–10.00	915.00 – 925.00	+35.00
Singapore	553.00 – 556.00	–4.00	622.00 – 625.00	–7.00	880.00 – 890.00	+5.00

—Note: *Nakhodka, Vostochny, Vladivostok, **Posting Price, TW=Taiwan

#Rim Tokyo Bay monthly average

Port/Location	380cst		VLSFO		LSMGO	
	Low – High	Change	Low – High	Change	Low – High	Change
Bangkok	577.00 – 580.00	–5.00	644.00 – 647.00	–16.00	910.00 – 920.00	–20.00
Colombo	NA – NA	–	665.00 – 668.00	–17.00	970.00 – 980.00	–25.00

—Prices at three ports listed above are reference numbers.

©ASIA PRODUCTS MARKET COMMENTARY

○Benchmark Crude Summary

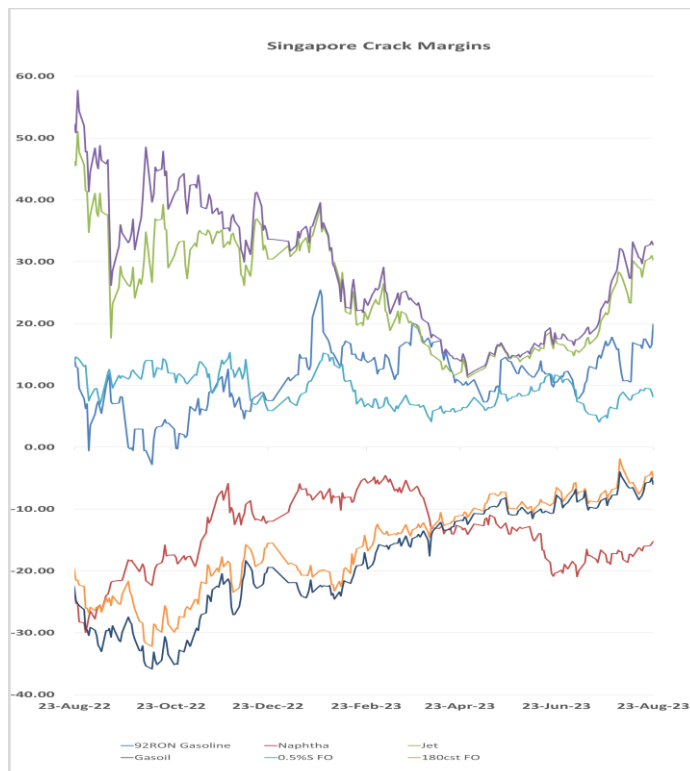
Aug 23 crude oil prices (As of the evening time in Tokyo)

NYMEX • WTI OCT \$79.17/bbl (down \$0.51/bbl from a day before)

ICE • BRENT OCT \$83.55/bbl (down \$0.44/bbl from a day before)

DUBAI PAPER SEP \$84.32/bbl (down \$0.42/bbl from a day before)

○Singapore Crack Margins



In the Singapore paper swap market, the crack spread of 92RON gasoline over Dubai crude oil for Sep was at \$19.88/bbl, up \$3.32/bbl from a day before. The crack spread of naphtha was at minus \$15.22/bbl, up 37cts/bbl, that of jet fuel was at \$30.28/bbl, down 73cts/bbl, that of 0.001% sulfur gasoil was at \$32.68/bbl, down 63cts/bbl, that of 0.5% sulfur fuel oil was at \$8.14/bbl, down 73cts/bbl, that of 180cst fuel oil was at minus \$4.97/bbl, down \$1.12/bbl, and that of 380cst fuel oil was at minus \$6.01/bbl, down \$1.08/bbl.

○Gasoline

Supply stays tight on less China cargoes

The differential for MR-size cargoes of 92RON gasoline on an FOB South Korea basis was at a premium in the range of \$1.40-1.60/bbl to Singapore quotations, while the differential for MR-size cargoes of 92RON gasoline on an FOB China basis was at a premium of \$4.50-4.70/bbl to the quotations, both unchanged from a day before. Supply remained tight due to poor sales from China. In the market, it was informed that the Chinese government would notify export quotas of oil products on Tuesday, but it had yet to be announced on Wednesday. Most refiners in China still held back to sell cargoes loading in September as they were running short

of their quotas. China National Offshore Oil Co alone recently sold 12,000mt each cargo of 92RON non-oxy grade gasoline loading in early and late September at a premium of over \$5.00/bbl and at a premium in the high \$3s/bbl to the quotations on an FOB Hainan basis. On the demand side, due to refineries' troubles, ENEOS was considering to purchase an addition MR-size cargo for delivery in September. The company had earlier bought an MR-size cargo for delivery in Sakai, West Japan. A trouble took place at the 141,000b/d Sakai refinery during maintenance activities and the restart schedules of it had been postponed to late August.



The differential for SR-size cargoes of 91RON gasoline on an FOB South Korea basis was at a premium in the range of \$2.95-3.05/bbl to Singapore quotations (92RON), unchanged from a day before.

CFR North China MR-size cargoes of 92RON gasoline were at a premium of \$2.60-2.80/bbl to Singapore quotations, unchanged from a day before. In North China, domestic prices for 92RON gasoline on an ex-primary storage basis were in the range of Yuan 9,000-9,050/mt, down Yuan 50/mt from a day before. The

price was below the import cost by Yuan 793/mt or \$12.96/bbl.

FOB Singapore prices for 92RON gasoline were at \$104.15-104.25/bbl, jumping by \$2.90/bbl from a day before on tight supply. On Wednesday, Total Energies sold 50,000bbl of 92RON gasoline loading on Sep 7-11 at \$104.20/bbl to Vitol. Buying and selling ideas for 92RON gasoline were indicated at a premium in the range of \$5.45-5.55/bbl to Singapore quotations, up \$2.00/bbl from the previous day. Supply was getting tight with scarce sales from China.

ONaphtha

Open-spec naphtha prices in Asia were in the range of \$647.50-650.75/mt, down 13cts/mt from a day before with a fall in Brent crude oil futures trades.

The differential for open-spec naphtha on a CFR Japan basis was at a premium of \$4.00-5.00/mt to Japan quotations to be assessed 30days before the delivery and at a premium of \$1.50-2.50/mt to the quotations to be assessed 45days before the delivery. Many market participants said that demand for naphtha was capped as inventories of derivatives were not consumed smoothly. Thus, naphtha markets remained soft, it was pointed out.

In South Korea, GS Caltex bought heavy full range naphtha A, B and C grade for the first half October delivery via a tender on Tuesday. They were done at a premium of \$29.00/mt, \$20.00/mt and \$12.00/mt to Japan quotations on a CFR basis, respectively.

In Japan, Mitsui Chemicals had purchased 25,000mt of naphtha with a paraffin content of 70-85% bound for Osaka for Sep 16-29 delivery at a premium of low teens/ per metric tons to the quotations on a CFR basis. A market participant said that the cargoes were prompt ones and there were only few offers, so that the prices became higher than the current market.

In Japan, around 0:30 p.m. on Aug 23, a fire broke out at 202,000bbl per day ENEOS's Mizushima B plant due to lightning strikes. There was no impact on operations of a nearby naphtha cracker and supply volume from the refinery. However, as of 6:00 p.m., operations of B plant

going forward were unclear and the company would likely need to purchase naphtha in the spot market, a source said.

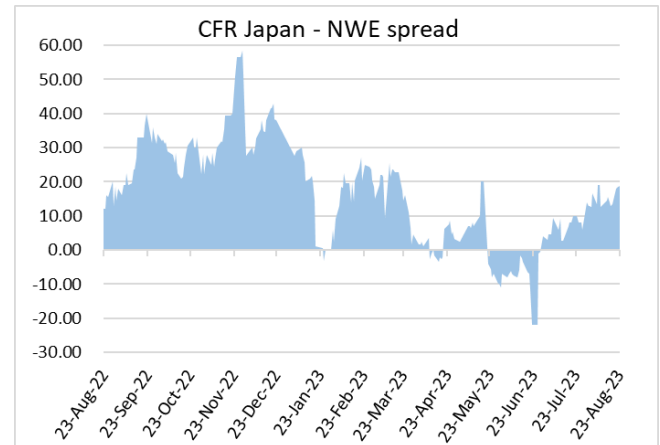
Markets remain firm in ME

The differential for LR-size cargoes of naphtha on an FOB Middle East basis was at a premium in the range of \$14.00-16.00/mt to Middle East quotations, up \$1.00/mt from a day before on tight supply/ demand fundamentals. A market participant said that the awardable prices for LR-size cargoes of naphtha with a minimum paraffin content of 65% loading at the end of September would be at a premium of around \$15.00/mt to the quotations on an FOB basis. There were certain inquiries for the Middle East cargoes from Northeast Asia as cargoes from Europe to Asia remained few with a narrow spread. On the supply side, operation rates of crackers declined at a part of refineries in the Middle East and India. In addition, some refineries planned turnaround from September, some sources said.

In Brent crude oil futures trades on the Intercontinental Exchange (ICE) early in the evening in Asia, the Oct contract was at \$83.55/bbl, down 44cts/bbl from a day before. Open-spec naphtha prices for H1 Oct arrival were at \$652.75-653.25/mt, down 25cts/mt from a day before. Prices for H2 Oct and H1 Nov arrivals were at \$650.25-650.75/mt and \$647.50-648.00/mt.

On a timing spread, an H1 Oct/H1 Nov spread was in a backwardation of \$5.25/mt, narrowing 25cts/mt. An Oct Brent/H1 Oct naphtha spread was at \$26.00/mt in favor of naphtha, widening \$3.00/mt.

Early in the evening in Asia, Sep NWE naphtha prices were at \$633.25-635.25/mt, down 50cts/mt. Prices for Oct and Nov were at \$630.50-632.50/mt and \$627.75-629.75/mt. An H1 Oct Asia/Sep NWE spread was stable at \$19.00/mt in favor of Asia.



OJet/Kerosene

Spot market remains unchanged as players waiting for China quotas

The differentials for MR-size cargoes of jet fuel on an FOB Japan and on an FOB South Korea basis were at a premium in the range of 25-35cts/bbl to Singapore quotations, while the differentials on an FOB Taiwan basis was at a premium in the range of 35-45cts/bbl to the quotations, all unchanged from a day before. It was informed that the Chinese government would notify the third export quotas of oil products this year to domestic oil companies this week. Therefore, market players stayed in a wait-and-see stance. Sales by the Chinese players for cargoes loading in September were limited and supply in the spot market was tight. In South Korea, SK Energy had already sold some cargoes loading in September, while GS Caltex had terminated its sales through term cargoes for September and had no spot cargoes for sale. Another refiner in the country was planning to sell an MR-size cargo or a partial cargo loading in late September. In Japan, refiners were prioritizing to build up inventories of kerosene toward the winter season and were refraining from sales of September cargoes. They seemed to be unwilling to import kerosene as domestic prices remained lower than the international prices.

The differential for SR-size cargoes of kerosene on an FOB South Korea basis was at a premium in the range of \$0.50-1.00/bbl to Singapore quotations, unchanged from a day before.

The differential for LR-size cargoes of jet fuel on an FOB Middle East basis was at a premium in the range of \$4.90-5.10/bbl to Middle East quotations, up \$1.50/bbl from a day before on tight supply/demand fundamentals. Talks on cargoes from the Middle East and India seemed to be at a premium of around \$5.00/bbl to the quotations on an FOB basis. A market source said that cargoes from the Middle East or India were on the decline in part due to planned maintenance activities of refineries in the region. On the other hand, inquiries for cargoes to be brought into Europe continued. Therefore, discussion levels on cargoes from the Middle East or India were pushed up. Mangalore Refinery and Petrochemicals Ltd (MRPL) issued a tender to sell 40,000mt of jet fuel loading on Sep 12-14. The tender was scheduled to close on Aug 25 with its price validity date set on the same day.

FOB Singapore prices for jet fuel were at \$116.95-117.05/bbl, down \$1.15/bbl from a day before. The weakening paper swaps values pushed down the market. The Sep paper swaps contract was valued at \$114.60/bbl, down \$1.15/bbl. Buying and selling ideas were indicated at a premium of \$2.35-2.45/bbl to the quotations, unchanged from the previous day.

【Sustainable Aviation Fuel】

Air China conducted the first commercial flight in China to use sustainable aviation oil (SAF). The country is targeting to reduce the emissions of CO2 by civil aviation by 2035. Therefore, more airlines in the country

are expected to use SAF produced in the country going forward.

Sources said that the fuel used this time contained 10% of SAF with the conventional jet fuel. This was refined at

Sinopec's Zhenhai refinery. This is the only refinery in China that can refine SAF.

Gasoil

Markets soften on increasing supply

The differential for MR-size cargoes of 0.001% sulfur gasoil on an FOB South Korea basis was at a discount of 25-35cts/bbl to Singapore quotations (0.001%S), while the differential on an FOB Taiwan basis was at a discount of 20-30cts/bbl to the quotations, both down 80cts/bbl from a day before. In Northeast Asia, supply volume increased and supply/demand fundamentals were getting slack. Backwardation was formed in the market. The markets softened on both factors.

In South Korea, SK Energy sold an MR-size cargo loading on Sep 17-19 at a discount of 30cts/bbl to the quotations on an FOB basis via a tender closed on Tuesday. There were some bearish factors. Although the Chinese government had not yet noticed the third export quotas of oil products to domestic oil companies, a part of them started selling September cargoes and supply volume was increasing. In addition, an expectation extended that supply/demand fundamentals would be more sluggish after Chinese companies would start selling cargoes actively going forward. In the Singapore futures markets, a backwardation was formed and the awardable prices for cargoes loading in the second half September declined, a source said.

SK Energy sold two MR-size cargoes loading on Sep 11-13 and Sep 14-16 at a premium of 50-60cts/bbl and at a premium of 5cts/bbl to the quotations on an FOB basis via the same tender. Both cargoes were awarded higher than the current markets as the cargoes were prompt ones. On Wednesday, the refiner opened a sell tender for four MR-size cargoes loading on Sep 21-23, Sep 23-25, Sep 25-27 and Sep 27-29. The volume of all cargoes was 300,000bbl. The tender was scheduled to be closed on Thursday.

Sinochem in China sold 80,000mt of 0.001% sulfur gasoil for Sep 15-17 loading at a premium of \$1.00/bbl to the quotations on an FOB basis via a tender closed on Tuesday. Inquiries from Europe were said to be firm.

The differential for SR-size cargoes of 0.001% sulfur gasoil on an FOB South Korea basis was at a premium in the range of \$0.90-1.00/bbl to Singapore quotations, unchanged from a day before.

The differential for LR-size cargoes of 0.001% sulfur gasoil on an FOB Middle East basis was at a premium in the range of \$3.90-4.10/bbl to Middle East quotations, up \$1.10/bbl from a day before on tight supply/demand fundamentals. Cargoes from the Middle East or India seemed to be discussed at a premium of around \$4.00/bbl to the quotations on an FOB basis. Sources mentioned that as with the case with jet fuel, the number of spot cargoes of 0.001% sulfur gasoil was limited on the back of turnaround of refineries in the Middle East or India. On the other hand, certain numbers of inquiries for cargoes for Europe, Africa, Asia and so on had been asked, so that market sentiment was strengthening.

CFR North China MR-size cargoes of 0.001% sulfur gasoil were at a premium of 85-95cts/bbl to Singapore quotations, down 80cts/bbl from a day before with an expansion in a discount on an FOB South Korea basis. In North China, domestic prices for 0.001% sulfur gasoil on an ex-primary storage basis were in the range of Yuan 7,920-7,970/mt, down Yuan 40/mt from a day before. The price was below the import cost by Yuan 934/mt or \$17.29/bbl.

FOB Singapore prices for 0.001% sulfur gasoil were at \$119.55-119.65/bbl, up 5cts/bbl from a day before. Although the paper swaps values went down, the wider premium dragged the market up. The Sep paper swaps contract was valued at \$117.00/bbl, down \$1.05/bbl. On the other hand, buying and selling ideas were indicated at a premium in the range of \$2.55-2.65/bbl to Singapore quotations, up \$1.10/bbl from a day before. Buying



interest was strengthening when supply from China was expected to decline. On Wednesday, 204,000bbl of

0.001% sulfur gasoil loading on Sep 7-11 was traded at a premium of \$2.60/bbl to the quotations.

○Fuel Oil

Talks rarely seen on LSFO for power generation

The differential for MR-size cargoes of 0.3% sulfur fuel oil on a CFR Japan basis was at a discount of \$5.00/mt to a premium of \$5.00/mt to Singapore quotations (0.5%S), mired in the same level as Aug 22. Both sellers and buyers continuously made no efforts to accelerate negotiations on low sulfur fuel oil (LSFO) for delivery to Japan. Despite growing demand for electricity amid persistently violent heat waves in the country, local power utilities still opted for coal or liquefied natural gas (LNG) of which prices were relatively reasonable over LSFO for generating electricity. Thus, few buyers apparently bothered to import LSFO from the overseas markets. Meanwhile, it was believed that South Korean oil firms, main suppliers to the Japanese market, also prioritized supplying LSFO to the bunker fuel market, and were unwilling to sell for power production.

The differential for MR-size cargoes of 3.5% sulfur fuel oil (380cst) on a FOB Korea basis was at a discount in the range of \$14.50-15.50 /mt to Singapore quotations (380cst), stuck in the level equaling to Aug 22.

The differential for MR-size cargoes of LSWR on an FOB Indonesia basis was at a discount in the range of \$102.50-112.50/mt to Singapore quotations (0.5%S), unchanged from Aug 22.

FOB Singapore prices for 0.5% sulfur fuel oil were at \$601.00-611.00/mt, down \$7.50/mt from a day before. The weakening paper swaps values pushed down the market. The Sep 0.5%S fuel oil paper swaps contract was valued at \$601.00/mt, down \$7.50/mt. Buying and selling ideas were indicated at flat to a premium of \$10.00/mt to the quotations, unchanged from the previous day.

◎ASIA BUNKER MARKET COMMENTARY

○Japan

The price for 380cst in Tokyo Bay, Japan, was in the range of \$597.00-600.00/mt, down \$3.00/mt from a day before with a fall in the fuel oil paper swaps values in Singapore. Offers were heard at \$600.00-603.00/mt. For September delivery, offers were heard at \$573.00-575.00/mt.

The price for VLSFO in Tokyo Bay, Japan, was in the range of \$662.00-665.00/mt, up \$5.00/mt from a day before as selling pressures retreated. Offers were heard at \$665.00-670.00/mt. As a fire broke out at ENEOS's Mizushima B refinery, the company suspended shipments for Thursday. A market source said that shipments on Thursday onward had yet to be unclear. The refiner already suspended to take fresh orders until Sep 4 and Idemitsu Kosan had already finished sales from its Chiba refinery within August. Therefore, some

supplies had already been away from the August market. For delivery in September, offers were posted at \$655.00-658.00/mt in Tokyo Bay, while \$645.00-665.00/mt in West Japan. The price gap between the areas was widening.

The price for LSMDO in Tokyo Bay, Japan, was at \$848.00-858.00/mt, down \$1.00/mt from a day before with a fall in the gasoil paper swaps values in Singapore. Offers were heard at \$858.00-868.00/mt. ENEOS and Idemitsu cut their wholesale price for 0.5% sulfur A-type fuel oil by 500yen/kl applied on Thursday onward. Meanwhile, the government subsidy was down by 2,100yen/kl from the current 12,100yen/kl to 10,000yen/kl. It added up to a rise by 1,600yen/kl. Foreign vessels were exempt from the subsidy. The monthly average of VLSFO of Rim Intelligence for



August was at \$665.89/mt, up \$42.91/mt from the previous month.

○South Korea

The price for 380cst in South Korea was in the range of \$577.00-580.00/mt, unchanged from a day before. A joint enterprise offered for August delivery at \$580.00-583.00/mt and for September delivery at \$546.00-549.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$640.00-643.00/mt, up \$5.00/mt from a day before as selling pressures retreated. A conglomerate company offered at

\$640.00-643.00/mt, a former zaibatsu company at \$650.00-653.00/mt, and a petroleum processing company at \$655.00-658.00/mt.

The price for LSMGO with a sulfur content of less than 0.1% was in the range of \$875.00-885.00/mt, up \$5.00/mt from a day before as selling pressures retreated. The conglomerate company set its offers at \$885.00-895.00/mt.

○F.E.Russia

The price for 380cst in Far East Russia was in the range of \$492.00-495.00/mt, sharply down by \$10.00/mt from a day before due to growing selling pressure. Offers were heard in the range of \$492.00-505.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$573.00-576.00/mt,

flat from a day before. Offers were cast at \$576.00-577.00/mt.

The price for LSMGO with a sulfur content of less than 0.1% was in the range of \$741.00-751.00/mt, unchanged from the previous day. Offers were heard in the range of \$751.00-763.00/mt.

○China

The price for 380cst in Zhoushan, China was in the range of \$560.00-563.00/mt, edging down by \$2.00/mt from a day before with a fall in Singapore fuel oil paper swap values. Offers were heard in the range of \$560.00-573.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$628.00-631.00/mt, gaining by \$1.00/mt from the previous day on setback in selling pressure. Offers were cast in the range of \$628.00-639.00/mt. Parcels with a total of more than 500 mt for delivery on Aug 26 onwards were traded at a premium of \$16-32/mt to Singapore 0.5%S fuel oil future prices on Wednesday. The premium widened by \$3/mt from a day before.

A fall in bunker fuel oil prices in Zhoushan was limited along with a heightening sense of supply tightness. Bunker fuel oil deliveries had been delayed since Aug 22 due to the rough weather. However, the earliest delivery of VLSFO would be within three days after inquiries. Prices were slightly supported by bullish factors such that supply volume for bonded bunker was expected to decline for prioritizing domestic demand.

The price for LSMGO was in the range of \$920.00-930.00/mt, rebounding by \$12.00/mt from a day earlier on tight supply/demand fundamentals. Offers were posted in the range of \$920.00-945.00/mt.

OHong Kong

The price for 380cst in Hong Kong was in the range of \$557.00-560.00/mt, declining by \$13.00/mt from a day earlier with a fall in Singapore fuel oil prices. Offers were posted in the range of \$560.00-569.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$635.00-638.00/mt, slipping by \$10.00/mt from the previous day in

reaction to weaker Singapore 0.5%S fuel oil paper swap values. Offers were cast in the range of \$635.00-658.00/mt.

The price for LSMGO was in the range of \$915.00-925.00/mt, soaring by \$35.00/mt from a day before on the heels of tight supply/demand fundamentals. Offers were heard in the range of \$915.00-948.00/mt.

OSingapore

The price for 380cst in Singapore was in the range of \$553.00-556.00/mt, weakening by \$4.00/mt from a day before reflecting weak Singapore fuel oil paper swap values. Offers were heard in the range of \$553.00-570.00/mt.

The price for VLSFO with a sulfur content of less than 0.5% was in the range of \$622.00-625.00/mt, slipping by \$7.00/mt from the previous day in reaction to weaker Singapore 0.5%S fuel oil paper swap values. Offers were cast at in the range of \$622.00-643.00/mt. Parcels with a total of more than 500 mt for delivery on Aug 31 onwards were traded at a premium of \$15-23/mt to Singapore 0.5%S fuel oil future prices on Wednesday, showing no changes from the previous day.

Talks were shifting from August delivery to September delivery. With heightening concerns on a decline in imported cargo inflows, there were growing views that prices for September delivery

would slightly get higher than the current level. In addition, some shipping companies were expected to increase procurement volumes at the Singapore port owing to worries that the bad weather such as typhoons could hit major ports in Northeast Asia from September. Depending on the volumes of imported cargoes from Europe and the Middle East, a sense of tightness was likely to remain until the first-half September delivery. As previously mentioned, exports of VLSFO and its feedstocks were going to fall since low refining utilization rates in Europe and refineries' troubles in the Middle East. Nevertheless, prices were unlikely to surge as procurement volumes were generally low due to slow-steaming operation.

The price for LSMGO was in the range of \$880.00-890.00/mt, rising by \$5.00/mt from a day earlier on the heels of tight supply/demand fundamentals. Offers were posted in the range of \$880.00-905.00/mt.

©PRODUCTS TRANSACTIONS**--GASOLINE**

8/23 92RON 12kt CNOOC⇒TRADER SPR+above \$5.00 FOB Hainan early SEPTEMBER
8/23 92RON 12kt CNOOC⇒TRADER SPR+high \$3.00s FOB Hainan late SEPTEMBER

--NAPHTHA

8/23 HFR A/B/C grade TRADER⇒GS Caltex JPN+29.00/+20.00/+12.00 CFR KOREA H1 OCTOBER
8/23 NAPHTHA WITH PARAFFIN CONTENT OF 70-85% 25kt TRADER⇒Mitsui Chemicals JPN+low 10's CFR JAPAN Sep 16-29

--GASOIL

8/23 0.001% MRX3 SK Energy⇒TRADER SPR+50/60cts, +5cts, -30cts FOB KOREA Sep 11-13, Sep 14-16, Sep 17-19

8/23 0.001% 80kt Sinochem⇒TRADER SPR+1.00 FOB CHINA Sep 15-17

◎MARKET NEWS
○Shandong Independent 25 refineries throughput at 62.8%, up 1.4% points from Jul

The average operation rate for 25 independent refineries in Shandong region, China, surveyed by Rim Intelligence was 62.8% as of Aug 23, up 1.4% points from July. The crude and fuel oil throughput were 287,100 metric tons per day (mt/d). The average operation rate of crude distillation units and vacuum distillates units was 64.6% of the sampled capacity and throughput for crude and fuel oil was 180,300mt/d. The 70,000b/d Rizhao Landbridge Petrochemical was restarted after turnaround.

Refinery	Capacity (b/d)	Run Rate (%)	
		Aug-23	Jul-23
Zhenghe Petrochemical	100,000	68.5	68.5
Kenli Petrochemical	60,000	66.7	66.7
Huaxing Petrochemical	120,000	70.8	70.8
Shenchi Chemical	52,000	70.0	70.0
Lijin Petrochemical	70,000	64.2	64.2
Hualian Petrochemical	100,000	67.9	67.9
Chambroad Petrochemical	70,000	69.6	69.6
Wantong Chemical	86,000	0.0	0.0
Wonfull Chemical	116,000	61.8	61.8
Jincheng Petrochemical	118,000	57.5	57.5
Tianhong Chemical	100,000	68.2	68.2
Hongrun Petrochemical	114,000	69.0	69.0
Luqing Binhai	60,000	64.0	64.0
Changyi Chemical	120,000	67.7	67.7
China Overseas Energy	30,000	66.7	66.7
Haiyou Petrochemical	70,000	57.4	57.4
DongMing Petrochemical	150,000	68.6	68.6
Xinhai Petrochemical	60,000	67.3	67.3
Yatong Petrochemical	70,000	61.3	61.3
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	60.5	60.5
Rizhao Landbridge Petrochemical	70,000	62.2	13.3
Haike Ruilin Chemical	46,000	62.2	62.2
Total	2,084,000	62.8	61.4
Total (Capacity (b/d))		2,084,000	2,084,000

○China oil products oil retail prices go up

According to the National Development and Reform Commission, since the midnight on Aug 24, 2023, the domestic gasoline and gasoil prices would be raised by Yuan 55/mt (7.643/mt). In 2023, the total adjustment range is an increase by Yuan 670/mt for gasoline and by Yuan 645/mt for gasoil.

Chinese government adjusts controlled retail prices based on the volatility of crude oil prices in international markets for the past 10 days.

**Chinese domestic control prices in 2023**

Date	Gasoline (Yuan/mt)		Gasoil (Yuan/mt)	
	up	down	up	down
3-Jan	250		240	
17-Jan		205		195
3-Feb	210		200	
17-Feb	-			
3-Mar	-			
17-Mar		100		95
31-Mar		335		320
17-Apr	550		525	
28-Apr		160		155
16-May		380		365
30-May	100		95	
14-Jun		55		50
28-Jun	70		70	
13-Jul	155		150	
27-Jul	275		260	
10-Aug	240		230	
24-Aug	55		55	
Cumulative	1,905	1,235	1,825	1,180
Total	670		645	

©STATISTICS**○Japan refinery throughput, down 2.75% on week: PAJ**

Oil refiners in Japan processed a combined 3.03 mil kiloliters (kl) of crude oil and condensate during the week to Aug 19, down 2.75% from the previous week, according to statistics released by the Petroleum Association of Japan (PAJ) on Wednesday. The figure equates to roughly 2.72 mil barrels per day (b/d) against a combined refining capacity of 3.33 mil b/d.

Japan Oil Statistics

	Current Week	Last Week	Change from Last Week
	13/Aug/2023-19/Aug	06/Aug/2023-12/Aug	



Crude Input (KL)	3,027,523	3,113,068	-85,545
Weekly Average Capacity (BPSD)	3,126,029	3,154,600	-28,571
Utilization Rate against BPSD	87.0%	88.7%	-1.7%
Designed Capacity (BPCD)	3,330,700	3,330,700	0
Utilization Rate against BPCD	81.7%	84.0%	-2.3%

"Weekly Capacity(BPSD)" is operable capacity for the week and is determined by deducting suspended capacity (by accident/maintenance) from "Designed Capacity(BPCD)".

Products Stocks

	Current Week	Last Week	Change from Last Week
	13/Aug/2023-19/Aug	06/Aug/2023-12/Aug	
Gasoline	1,409,741	1,413,328	-3,587
Naphtha	1,481,918	1,333,438	148,480
Jet	873,811	850,522	23,289
Kerosene	2,123,607	2,037,697	85,910
Gasoil (Diesel)	1,543,445	1,362,554	180,891
LSA	309,594	296,112	13,482
HSA	421,736	416,847	4,889
AFO	731,330	712,959	18,371
LSC	683,052	672,855	10,197
HSC	1,323,353	1,260,629	62,724
CFO	2,006,405	1,933,484	72,921
Total	10,170,257	9,643,982	526,275

Unit: kl

Crude, Unfinished Oil and Feed Stocks

	Current Week	Last Week	Change from Last Week
	13/Aug/2023-19/Aug	06/Aug/2023-12/Aug	
Crude Oil	12,226,059	12,245,519	-19,460
Gasoline	1,986,499	2,129,918	-143,419
Kerosene	454,582	401,746	52,836
Gasoil	914,657	855,330	59,327
AFO	542,676	509,002	33,674
Feed Stocks	3,045,010	2,964,113	80,897
Total	6,943,424	6,860,109	83,315



Unit: kl

Not include stocks on the territorial ocean.

Refinery Production

	Current Week 13/Aug/2023-19/Aug	Last Week 06/Aug/2023-12/Aug	Change from Last Week
Gasoline	949,890	906,076	43,814
Naphtha	380,697	151,157	229,540
Jet	257,010	279,934	-22,924
Kerosene	175,495	161,725	13,770
Gasoil (Diesel)	673,920	687,169	-13,249
LSA	64,921	58,504	6,417
HSA	60,219	81,944	-21,725
AFO	125,140	140,448	-15,308
LSC	120,881	85,208	35,673
HSC	171,922	189,655	-17,733
CFO	292,803	274,863	17,940
Total	2,854,955	2,601,372	253,583

Unit: kl

Imports

	Current Week 13/Aug/2023-19/Aug	Last Week 06/Aug/2023-12/Aug	Change from Last Week
Gasoline	n. a.	n. a.	n. a.
Naphtha	n. a.	n. a.	n. a.
Jet	n. a.	n. a.	n. a.
Kerosene	n. a.	n. a.	n. a.
Gasoil (Diesel)	n. a.	n. a.	n. a.
LSA	n. a.	n. a.	n. a.
HSA	n. a.	n. a.	n. a.
AFO	n. a.	n. a.	n. a.
LSC	0	6,794	-6,794
HSC	52,656	0	52,656
CFO	52,656	6,794	45,862
Total	n. a.	n. a.	n. a.

Unit:kl



Exports			
	Current Week	Last Week	Change from Last Week
	13/Aug/2023-19/Aug	06/Aug/2023-12/Aug	
Gasoline	120,180	37,529	82,651
Naphtha	0	0	0
Jet	137,916	204,325	-66,409
Kerosene	49,783	0	49,783
Gasoil (Diesel)	104,592	81,851	22,741
LSA	0	46	-46
HSA	0	0	0
AFO	0	46	-46
LSC	47,014	33,304	13,710
HSC	34,951	34,654	297
CFO	81,965	67,958	14,007
Total	494,436	391,709	102,727
Unit: kl			

Weekly Average Imports (Past 3 years)	
	Average Imports Jul-Sep
Gasoline	66,629
Naphtha	552,666
Jet	467
Kerosene	15,153
Gasoil (Diesel)	21,954
AFO	2,258
CFO	n. a.

Unit: kl

* From: Energy Statistics Monthly & Annual/METI

* The numbers on the table are calculated from daily imports of past 3 years.

Source: Petroleum Association of Japan

"n. a." means too small sample to announce.

NOTICE

○Introduction of Rim Trading Board (RTB)

Rim Intelligence Co is operating "Rim Trading Board (RTB)", in which market players are able submit to offers/bids/deal prices by themselves to Rim Intelligence. RTB is managed on Rim's website. Rim considers the information on RTB when we make assessments of each oil product in our Rim Products Report. The information on RTB is open to all market participants for free. Please go to the link below to see how to use and register to RTB.



<https://www.rim-intelligence.co.jp/rtb/oil/index.html>

You can also see the VIDEO clip for RTB.

<https://www.youtube.com/watch?v=JXygTjDxypA>

ORim publishes English version of Rim Biomass Report

Rim intelligence publishes the English version of the Rim Biomass Report (Weekly) every Thursday. The report contains valued information on biomass fuels including wood pellets and PKS, for which demand is increasing in Northeast Asia such as Japan and South Korea.

Main contents

- Price assessment and commentary on the FOB Southeast Asia market for wood pellets and PKS
- Price assessment and commentary on the FOB North America market for wood pellets
- Price assessment and commentary on the CFR Japan market for wood pellets and PKS
- Price assessment and commentary on the freight market for wood pellets and PKS transportation
- Information on tenders conducted by South Korean and Japanese consumers

For your application, please click the link below or contact Rim Biomass Team.

<https://eng.rim-intelligence.co.jp/contents/info/biomassEnglishEn/>

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