THE DANISH MARITIME CLUSTER

THE MODERN CLUSTER

Legislators & Regulators

Ship-owners

Offshore

Network, Project dev.

Research

Recruitment & education

Maritime equipment & shipbuilding

Finance and Insurance

Maritime Service (Weather-news)
Welcome to Denmark as part of the Danish Maritime Cluster.

**You:**
Innovation.
New business driven partnerships.
Inspiration and idea creation.
Support to your customers future business development.

**We:**
A warm welcome and long fruitful cooperation.
Facilitate joint development of business, projects and partnerships.
Knowledge and knowhow sharing within the cluster.
Bunker prices and product development

Bunker price volatility:
From decades of relatively stable bunker prices and price differences to decade of price volatility and great price differentiation

Product diversification:
380cst as only product until early 90’s. Increased product range and more to come (LNG and other alternative fuels)

Source: Clarksons Research
New bunker hubs are emerging:
Globalisation and the strong economic growth in the Asian region have significantly changes the bunker markets in an east ward direction with Singapore as global hub center and increasing bunker activities at Chinese destinations.

Global bunker price movements are strongly corelated:
The bunker price at the main bunker hubs are moving in a strong corelation, meaning that price hikes and falls are seen simultaneously on a global scale.

Local and regional differences exist:
Significant bunker price premiums and discounts are still observed at destinations with minimal trading activity or at far end of trade lanes.

Source: Clarksons Research
Future bunker prices

Who knows the oil price of next year??
Global bunker prices might be regional and locally differentiated but they remain aligned to the global crude oil market. And how and when might LNG fuel influence the bunker markets

Several prices changing indicators:
Iran and Hormuz, Chinese growth, Euro-recession, US election, Low cost shale oil production and all the unknown- unknowns.

Are historical prices any guide?
Oil prices traded below 25 USD during the 90’s and no one could ever imagine the current price levels and volatility. Same reverse story applies today. Oil production costs have increased but new low -cost production sites are emerging.

Source: MABUX
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Weather routing - business development with better earnings and savings

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THANK YOU FOR YOUR ATTENTION

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