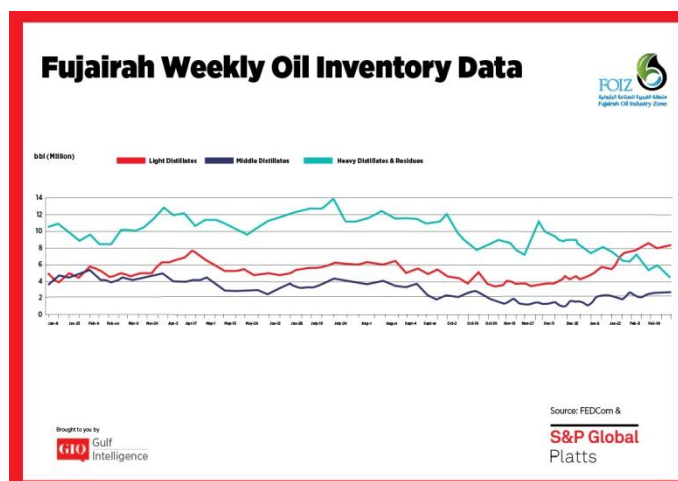
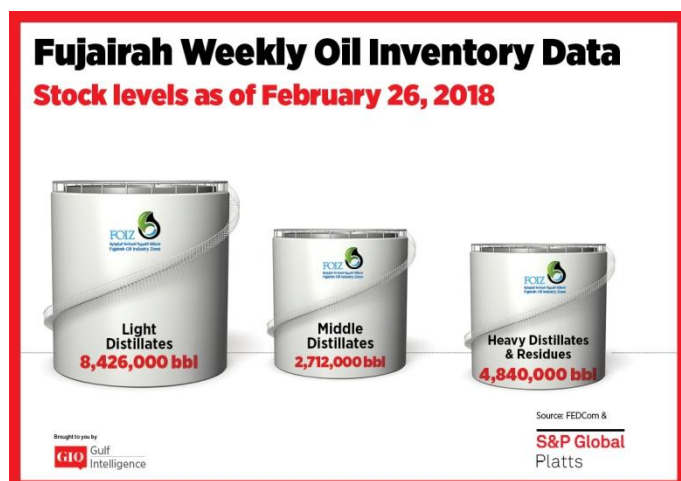


# Fujairah Weekly Oil Inventory Data

## Stocks Level as of Feb. 26, 2018

**Total oil product stocks down 4.78% to 15.978 million barrels**



\* Light distillates rose 2.7% on week, averaging 34% up on year

\* Middle distillates up 8% on week

\* Heavy distillates down 20.1% to new record low

Total oil product stocks in Fujairah were 15.978 million barrels as of Monday, down 4.7% on the week, after heavy distillates fell to a new record low, according to latest data from the Fujairah Energy Data Committee, or FEDCom.

Stocks of heavy distillates and residues tumbled 20.1% to a new record low of 4.84 million barrels. Traders in Fujairah said bunker demand was currently poor, with an absence of bids and offers during the Platts Fujairah MOC process in recent days, S&P Global Platts Analytics said in a report.

"The market is quite slow," a Fujairah-based trader said. Another said: "Demand is low and discussions are quiet now." The premium for ex-wharf 380 CST bunker over cargoes fell to a six-week low of \$5.84/mt Tuesday, the report said.

On the other hand, stocks of light distillates rose 2.7% on the week to 8.426 million barrels. Stock levels so far this year have averaged 34% higher than a year ago. In the Middle East, gasoline market sentiment remained relatively unchanged due to tepid demand and ample supplies from the Mediterranean, the report said.

Stocks of middle distillates rose 8% or 201,000 barrels to 2.712 million barrels. In the Arab Gulf, demand was stable while supply was capped by scheduled maintenance at refineries, a source said.

The cold weather front hitting parts of northern Europe could begin to draw some additional barrels towards the west, although a gasoil EFS value of minus \$4.32/mt Tuesday remains unfavorable for arbitrage. In spot supply, Kuwait's KPC has sold 40,000 mt of 500 ppm gasoil for March 10-11 at a premium of 40 cents/b to the Mean of Platts Arab Gulf FOB Gasoil assessments.

#### About the S&P Global Platts and FOIZ Fujairah Data Project:

The government of Fujairah in 2016 announced a plan to publish weekly data on refined products held at onshore commercial terminals at Fujairah as part of its effort to position the Indian Ocean port as a global oil trading and storage. It appointed **S&P Global Platts** to distribute the weekly inventory data. **FEDCom** was established by the **Fujairah Oil Industry Zone** to collect, verify and distribute inventory data to replicate the data sets provided at other global trading centers such as Singapore and Rotterdam. Fujairah has about **41.5 million barrels of commercial oil product land storage available for leasing**.

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