
Bunkerworld launches global bunker price index

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Bunkerworld has launched a new index to measure the strength of the global bunker market. Bunkerworld Index is a weighted daily index based on Bunkerworld Benchmark Prices from 20 key bunkering ports.

It represents bunker fuel price movements on an international basis, providing a single number to describe the global bunker market on any particular day.

Set daily at 18:00 Greenwich Mean Time, the BWI allows users to track market movements without the need to analyze data from multiple ports. It is formulated to avoid over emphasis on Rotterdam, Singapore, Houston and Fujairah.

Mr Matt Cape CEO of Petromedia said that "The BWI provides a transparent and independently calculated barometer of global bunker fuel markets, which will enable users to easily track movements and improve financial management. The BWI provides a transparent and independently calculated barometer of global bunker fuel markets."

He added that "Petromedia's flagship publication Bunkerworld has provided the most comprehensive and trusted source of bunker price information for the past decade and the creation of the BWI seems a natural progression. All our products aim to provide customers with a portal to high quality, useful and up to date information that informs confident decision-making. So we are delighted that the launch of the BWI provides another weapon for the armory in managing today's challenging operating environment."

The BWI is free to anyone that registers to use the service. While many of the largest bunkering ports by volume are included, the index does not simply comprise the 20 largest bunker hubs, but also reflects the regional trends. It uses a formula that allows it to reflect price movements in markets for all the main fuel grades, 380 centistokes and 180 centistokes intermediate fuel oil (IFO) and marine gasoil and marine diesel oil.

The BWI was designed not only for bunker professionals dealing with these markets on a daily basis, but for any company exposed to the global bunker market, such as multinational shippers, charterers, traders, banks and insurance companies. The index is a versatile reference point with multiple applications, for example a basis for setting bunker fuel futures, swaps or OTC contracts, as well as providing an independent basis for the calculation of bunker surcharges.

(Sourced from www.bunkerworld.com)

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