WPB JOURNAL
REPORT

Global Bitumen Market Intelligence

November 1–14 2026 | Week 1 assessments and Week 2 forecasts

The final outlook sections cover November 7–20 2026.

World of Petroleum & Bitumen Journal

www.bitumenmag.com | WhatsApp: +44 7831 4231 17



www.bitumenmag.com

Table of Contents

Limited Global Bitumen Market Intelligence

1) Political Analysis

2) Economic Analysis

3) Scientific Analysis

4) Price Analysis

5) Forecast



Political Analysis

Political Analysis
Maritime security, sanctions, trade corridors, and public road policy

1 Hormuz Traffic Recovers Under Persistent Attack Risk

Middle Eastern oil flows through Hormuz and alternative routes briefly averaged more than 24 million barrels per day, exceeding the prewar comparison. Commercial shipping nevertheless remained exposed. The container ship GFS Pride sank after suffering damage and catching fire, and other incidents affected tankers and merchant ships. Iranian naval forces later claimed that seven vessels had been affected in another series of incidents. The count remains a claim, and assessments also pointed to risks extending toward the Gulf of Oman and waters near Qatar and the United Arab Emirates.

Higher oil volumes through the region do not establish whether an individual sailing is safe or reliable. A bitumen cargo requires suitable handling and, for heated bulk shipments, a specialized vessel and a coordinated discharge slot. When threats extend beyond the strait, a route can become harder to insure or schedule even as oil volumes recover. Containerized shipments face a different handling chain, but the GFS Pride loss shows that switching cargo format still leaves exposure to maritime disruption.

2 Hormuz Negotiations and Congressional Influence

Talks on restoring normal passage stalled after Tehran judged Washington's response to seven conditions insufficient. Iran's proposal envisaged normal transit within seven days of the conditions being met, making that timetable conditional on agreement. The U.S. midterm election scenarios center on congressional leverage over appropriations, oversight, military policy, and sanctions. An electoral shift could change that leverage while leaving executive authority over diplomacy and many operational decisions in place.

Scenarios for the conflict span de-escalation and renewed disruption. A credible agreement could ease war-risk costs as operators gain confidence in transit rules and enforcement. A fragile arrangement could restore some movements while leaving insurance and voyage approvals uncertain. Escalation would raise the value of alternative origins and routes, especially for cargoes with narrow delivery windows. The practical question for bitumen trade is how any political change translates into voyages that insurers will cover, accessible ports, and functioning payment and documentation channels.

3 Vessel Registration Becomes a Sanctions Risk

U.S. sanctions targeted four individuals and nine entities in a maritime network accused of providing fraudulent registrations, flags, and certifications to vessels carrying Iranian petroleum. The enforcement action focused on the service providers that help vessels appear eligible to trade. A related U.S. Treasury alert put shipowners, insurers, banks, and other maritime intermediaries on notice about the risks of relying on documents issued under invalid flags.



A registration problem can interrupt a shipment well before it reaches its destination. A port may reject entry, an insurer may question cover, or a bank may pause settlement while it checks a vessel's identity and ownership. For petroleum and bitumen counterparties, a clean-looking certificate has limited value if it cannot be verified with the legitimate registry and reconciled with the vessel's IMO number and ownership records. The commercial consequence is greater scrutiny of the entire transport chain, including intermediaries several steps removed from the seller.

Political Analysis

Maritime security, sanctions, trade corridors, and public road policy

4 Alternative Export Corridors Gain Strategic Value

Saudi Arabia is targeting up to 10 million barrels per day of pipeline crude export capacity to reduce reliance on Hormuz. Oman's ports handled about 146 million metric tons of total cargo during the first eight months of the year, up 62.3%, strengthening the case for Oman as a logistics hub. Iran dispatched about 50 bitumen containers from Qom toward Xi'an through Central Asia, while Tehran's transport exhibition agenda places multimodal links and the North–South and East–West corridors alongside regional trade cooperation.

The routes solve different problems. Saudi pipeline expansion provides another route for crude exports, while the Qom shipment demonstrates a route for packaged bitumen. About 49,000 metric tons of petroleum bitumen entered China through Khorgos over nine months, but customs data do not identify origin or transport mode. The total cost of the rail route depends on border handling, transfers between rail networks, payload, and onward transport. Oman's overall cargo growth likewise measures port activity across commodities, with bitumen capacity depending on the relevant storage and handling facilities.

5 Kazakhstan Reconsiders Export and Grade Policy

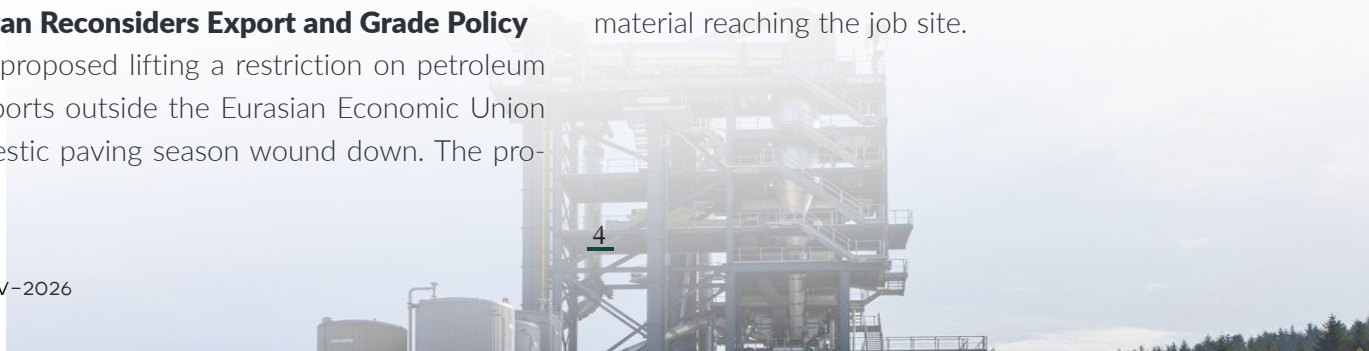
Kazakhstan proposed lifting a restriction on petroleum bitumen exports outside the Eurasian Economic Union as the domestic paving season wound down. The proposal was still subject to consultation at publication. Major producers were also preparing to end production of BND 100/130, a softer road-binder grade. The revised plan assigns BND 70/100 to northern and central areas and the harder BND 50/70 to the south. Export eligibility and grade availability therefore emerged as separate constraints on what producers could sell and what road agencies could use.

Opening external markets could give refineries an outlet for off-season production, provided delivered prices cover transport and handling. A change in the grades produced creates a different problem for buyers whose specifications call for BND 100/130. Even where another binder is available, substitution depends on the governing pavement specification and the climate and traffic conditions it addresses. Policy can expand the pool of potential buyers while a grade decision narrows the pool of cargoes eligible for a particular contract.

6 Public Procurement and Relief Protect Road Programs

India extended special cost-escalation relief for eligible national highway contractors after a steep increase in bitumen prices. In Kashmir, shortages, higher costs, and delayed contractor payments left about 248 kilometers of roadwork unfinished. Cape Town took a procurement approach, opening a 36-month tender covering binders, emulsions, and other bituminous products used in road construction and maintenance.

Price relief can improve a contractor's ability to keep working when input prices exceed tender assumptions, but the Kashmir disruption shows that payment timing and physical supply also determine what gets paved. A multiyear municipal tender can make demand more predictable and give suppliers a basis for planning inventory and transport. Its effectiveness still depends on delivery terms and suppliers' ability to source the specified products during shortages. Both mechanisms address the gap between an approved road budget and material reaching the job site.





Economic Analysis

Regional prices, refinery output, project costs, and freight

1 Regional Benchmarks Move in Different Directions

October price movements varied by region and changed over the course of the month. Asian benchmarks initially firmed while Iraq softened and European levels held. India and Singapore later rose as China pulled back, with Iran and Iraq firming at that stage. The early-November picture split again. Iranian export material softened while Jebel Ali and Mersin rose, and China recovered as Singapore remained expensive. Chennai's VG30 import assessment reached $730 per metric ton CFR.

A delivered quote depends on the bitumen grade, origin, packing, freight, and stock available at the destination. Prices at Gulf trading hubs can therefore rise while Iranian producer prices fall: suppliers buying new stock at the hubs may face different costs and loading constraints. A useful comparison requires the same grade, packing, delivery terms, and shipment period. Only after those items and the buyer's remaining import costs are included can the buyer compare the full cost of the alternatives.

2 China Balances Thin Spot Supply and Winter Demand

The October reports show both price increases and reductions in China during different periods. Tight immediately available supply in Shandong and northern China supported prices, while southern refiners offered discounts. One weekly comparison recorded a 3.3% rise, and weekly output reached 388,000 metric tons. November production plans totaled about 1.688 million metric tons, above the preceding month's reported level but below actual production in November of the previous year. A production plan is a target, rather than a measurement of output already delivered to buyers.

A national production total does not describe how much cargo a particular buyer can obtain immediately. Northern buyers can face a local shortage while weaker southern demand leads sellers to discount. Higher refinery output could ease northern shortages if the extra material reaches those markets. Winter limits paving in parts of China, so the balance depends on where demand weakens and where new supply becomes available. These regional differences explain why a stronger northern import-price scenario and a weaker winter-demand scenario can point in opposite directions.

3 Indian Paving Rebound Meets Higher Refinery Prices

The October market reports describe a recovery in Indian bitumen consumption as roadwork resumed after the monsoon, alongside several refinery price increases. Visakhapatnam raised local rupee-denominated prices for VG30, VG40, packaged bitumen, and crumb rubber modified binders. These refinery prices and the Chennai CFR import assessments cover different locations and delivery terms. The recovery supports demand, but a local refinery price cannot be compared directly with an imported cargo price without accounting for currency, tax, freight, and handling.

Demand recovery strengthens the market at the same time that higher refinery-linked prices strain road budgets. The effect varies by project because grade requirements and

haulage from the loading point determine whether a competing offer is usable. Import comparisons also depend on port handling, tax, inland freight, and delivery timing. Strong national consumption can therefore coexist with delays on individual contracts where working capital is tight or binder prices exceed the allowances built into earlier bids.

Economic Analysis

Regional prices, refinery output, project costs, and freight

4 Import Dependence Raises the Cost of Supply Disruptions

French buyers increased bitumen imports as refinery maintenance reduced domestic truck-loading availability. Central Europe also faced tighter supply as refinery output fell. In South Africa, slower import arrivals and higher marine freight coincided with peak paving demand, reducing stock available for truck loading. Kenya reported sharp price increases and procurement pressure, with the Rironi–Naivasha opening delayed. These examples concern separate national markets; their price changes do not measure a single global increase.

These markets share a dependence on timely replacement cargo when local supply falls short. The pressure is strongest where marine arrivals, heated storage, and truck distribution must all line up during the paving season. Imports can close a refinery supply gap, as in France, while a delayed cargo can compound shortages in a more import-dependent market. The effect on roads depends on how much usable stock exists at the terminal and how long contractors can continue working before the next delivery.

5 Regional Supply Shifts in Central Asia and Indonesia

Kazakhstan's three major producers reduced their combined production plan from 135,000 metric tons for October to 82,000 for November as domestic demand weakened. These are planned volumes. Uzbekistan's Fergana refinery reported about 60% more bitumen production after unit repairs. Azerbaijan's January–September production fell 33.8% year on year while exports rose roughly 3.5-fold. Armenian contractors reported prices above $600 per ton and difficulty securing supply; authorities said import procedures continued normally. Each comparison concerns a different market and period.

Production, exports, and delivered availability can diverge when inventories, domestic consumption, and border logistics change. Azerbaijan's export increase does not remove the evidence of lower production, and Fergana's output gain is distinct from its broader utilization target. Indonesia is considering a different way to reduce import exposure. A proposed $60 million plant on Java would process Buton natural asphalt at a planned capacity of 600,000 metric tons a year. Its eventual displacement of imported petroleum binder depends on construction, product qualification, and the needs of local paving mixes.

6 Freight and Fuel Costs Slow the Supply Recovery

Reported freight for a fully loaded crude supertanker from the U.S. Gulf to China reached about $80 million, equivalent to roughly $40 per barrel for a two-million-barrel cargo. A separate Gulf of Oman-to-China freight indicator eased from Worldscale 841 to 776. Worldscale is a tanker-freight quoting scale; those figures are not dollar prices per ton. Marine fuel costs in the reported comparisons remained more than 70% above prewar levels, with some vessel refueling moving from Fujairah to Colombo, Salalah, and Port Louis.

Asia's crude imports recovered to about 26.39 million barrels per day, near a prewar average of 27 million, while light and middle distillate imports remained about 10% below prior levels. ADNOC's chief executive estimated a draw of nearly one billion barrels from global inventories and a sharp rise in the logistics share of delivered costs. Crude supertanker rates cannot price a bitumen shipment directly. They do show the magnitude of transport pressure that can influence refinery feedstock choices and the cost of competing routes.





Scientific Analysis

Binder chemistry, recycled mixtures, and pavement engineering

1 Antioxidants and Sulfur Target Different Binder Failures

Pomegranate peel extract slowed indicators of oxidative aging in laboratory tests on petroleum bitumen and improved resistance to high-temperature deformation. A 1.5% additive concentration gave the most balanced response among the formulations tested. The approach uses a plant-derived antioxidant to address chemical changes that make binder harder and more brittle with age. The tested result depends on the binder and formulation, so the dosage should be understood in the context of that experiment.

Sulfur addressed a separate problem in styrene-butadiene-styrene (SBS) modified binder. With 3% linear SBS in a 70/100 base bitumen, adding 0.3% rhombic sulfur reduced the measured difference between samples taken from the top and bottom of stored binder by about 96%. Better hot-storage stability can help maintain a more uniform product between production and paving. That reduction measures laboratory separation. Field durability, production controls, and safe handling would require separate evaluation before applying the formulation at scale.

2 Rejuvenators Improve Fatigue Resistance in Recycled Asphalt

Asphalt mixtures containing 60% reclaimed asphalt pavement (RAP), material recovered from old road surfaces, showed fatigue-resistance improvements of 76–85% with lubricant oil or vacuum-distillation residue used as rejuvenators. The results came from four-point bending tests at 500 microstrain, a measure of the applied deformation. RAP contains stone and aged bitumen; the aged bitumen is generally stiffer than fresh binder. Rejuvenators adjust the binder blend so the mixture can better tolerate repeated bending. The improvement depends on the additive, dose, and how fully the old and new binders mix.

The best fatigue result does not establish how the mixture will behave under heavy summer traffic or after years of further aging. A formulation that softens the binder enough to improve fatigue may also change resistance to wheel-track deformation, known as rutting. Evaluating a high-RAP mixture therefore requires checking several failure modes under temperatures and load conditions relevant to the road. The reported gain shows how much the choice of rejuvenator can matter at a fixed recycled-content level.

3 Chemical Treatment Recovers Bitumen From Roofing Shingles

Chemical treatment of reclaimed asphalt roofing shingles (RAS) has shown the potential to replace all of the fresh petroleum bitumen in an experimental binder formulation. The claim concerns the binder component, rather than replacement of the entire asphalt road mixture. Roofing-shingle bitumen is highly aged and stiff. Treatment with renewable fatty amines altered its chemistry, shifting the balance from heavier asphaltene fractions toward lighter aromatic and resin fractions. This indicates a chemical change in the recovered bitumen, beyond simply making it softer.

Full replacement refers to the virgin binder fraction under the study's conditions. Commercial use would depend on consistent shingle feedstock, contamination control, treatment cost, and whether the resulting binder meets specifications across batches. Mixture tests for cracking, rutting, and moisture sensitivity would help determine the applications it can serve.

The energy and material requirements of processing also matter when assessing whether the recovered binder reduces overall environmental impact.
Scientific Analysis
Binder chemistry, recycled mixtures, and pavement engineering

4 New York and Germany Put Recycled Mixes on the Road

New York City placed two experimental asphalt mixtures on Fordham Road in the Bronx. One used 96% recycled materials, and the other incorporated waste plastic to modify the binder. Germany moved a different formulation from laboratory work into a road trial, combining 60% reclaimed asphalt with distilled tall oil from pine and a small amount of fresh petroleum bitumen. Existing plant constraints limited the trial's ability to reproduce the laboratory formulation without added petroleum binder. The two projects put different ways of reducing reliance on virgin inputs under real construction and traffic conditions.
The New York figure of 96% and the German figure of 60% describe different mixtures and recycled inputs. They do not measure a 96% or 60% replacement of fresh bitumen on a common basis. Mixing, transport temperature, and compaction can change how a formulation performs on the road. Comparing cracking, rutting, and maintenance with conventional control sections is needed to establish durability. Environmental benefits also depend on the energy and materials used throughout production and service life.

5 Machine Learning Detects Damage Caused by Moisture

A machine-learning system using several types of data reached 96% accuracy in diagnosing moisture damage at the bitumen–aggregate interface in its evaluated data. The model combined information about materials, surface properties, images, and environmental conditioning. This matters because moisture can weaken adhesion between binder and stone, contributing to stripping and loss of pavement integrity. Combining measurements allows the model to use evidence that a single type of input would miss.

The system evaluated damage after controlled moisture exposure. Its accuracy therefore describes diagnosis within the tested setting, while predicting damage before exposure remains a separate task. Validation with other aggregates, binders, and moisture-exposure procedures would show how well the model generalizes. If it transfers across laboratories, it could help screen material combinations and guide conventional moisture-susceptibility testing toward the most uncertain cases.

6 Thermal Pavements and Performance Standards

Europe's TARS project is investigating asphalt roads that collect and exchange heat using fluid-carrying pipes within or below the pavement. The concept could support seasonal heating and cooling, but it couples thermal performance with structural demands. Pipe depth and spacing affect heat transfer, while repeated traffic loads, pavement movements, and maintenance access affect whether the system can operate reliably over a road's service life.

Japan's first major pavement standards overhaul in 25 years expands the use of design based on measured pavement performance. Numerical analysis, full-scale testing, and in-service observations can support estimates of performance retention, while life-cycle cost and emissions enter the comparison of design options. Industry conferences and exhibitions across Asia, Europe, and Africa give agencies, researchers, and contractors a venue to compare results from trials. Translating research into procurement depends on measurable acceptance criteria. A heat-exchanging pavement, for example, would need to demonstrate both useful thermal output and reliable performance under traffic.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Iran

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
4	-5 to -3 USD/t	Lower	Nov 8–14

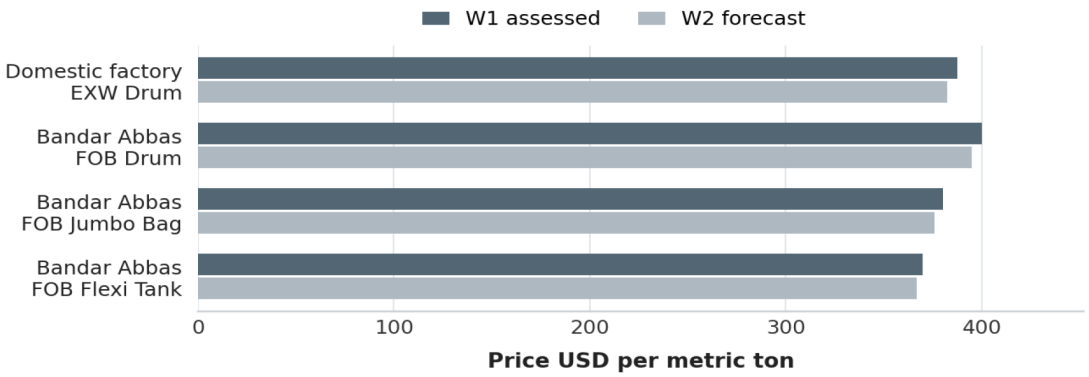
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Domestic factory | EXW	60/70 Drum	385–390	380–385	-5
Bandar Abbas | FOB	60/70 Drum	400 ±5	395	-5
Bandar Abbas | FOB	60/70 Jumbo Bag	380 ±5	376	-4
Bandar Abbas | FOB	60/70 Flexi Tank	370 ±5	367	-3

Market Intelligence

The Week 2 forecast is $395 per metric ton for Bandar Abbas FOB drums, $376 for jumbo bags, and $367 for flexitanks. These are decreases of $5, $4, and $3 from the Week 1 assessment centers. The factory drum range falls by $5 to $380–385. The outlook assumes lower producer offers reach export buyers and loading remains available. A shortage of immediate loading slots could limit the reductions. The $19 difference between drums and jumbo bags compares the two FOB prices; it is a packaging price difference, rather than a separately quoted packing charge.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.

Delivery terms: EXW is the price at the seller's premises, before onward transport. FOB includes loading on the vessel at origin, before ocean freight. CFR includes ocean freight to the named destination; insurance is separate. CIF includes that freight and insurance. Import clearance, duties, and inland delivery are additional where applicable. Grade and packing still need to match when comparing prices.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Russia

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
2	-5 to +3 USD/t	Mixed	Nov 8–14

Port Level Price Matrix

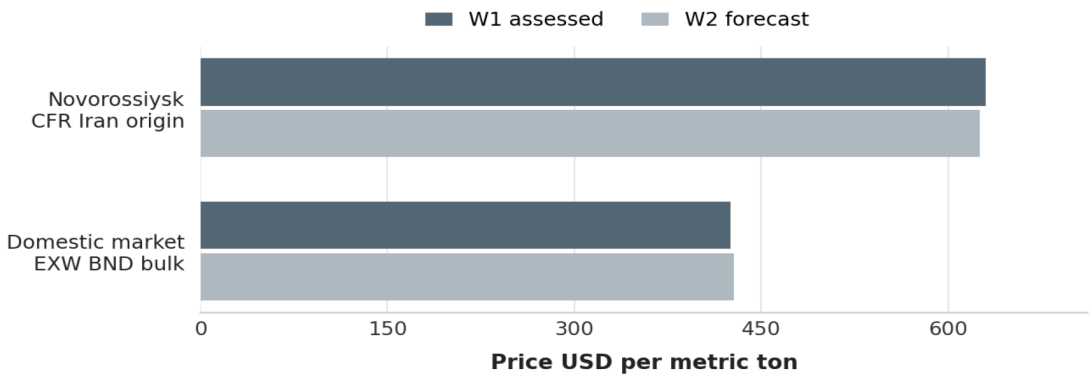
PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Novorossiysk | CFR	60/70 Iran-origin import Packing unspecified	615–645	610–640	-5
Domestic market | EXW	BND road grade bulk	425 ±5	428	+3

Basis detail: Domestic BND index excludes VAT. Imported 60/70 is Iran origin via Bandar Abbas.

Market Intelligence

Two different markets are shown. Iran-origin 60/70 imports at Novorossiysk fall by $5 to $610–640 per metric ton CFR. Domestic BND road-grade bulk rises by $3 to $428 EXW, excluding VAT. The import forecast assumes the lower Iranian price is passed on and freight stays broadly stable; the domestic forecast assumes local refinery supply remains tight. The import row does not specify packing, and the domestic row uses a different grade and delivery term. Their price difference therefore cannot be read as a trading margin. Higher freight could cancel the small import reduction.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.

Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Singapore

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
2	-4 to -3 USD/t	Lower	Nov 8–14

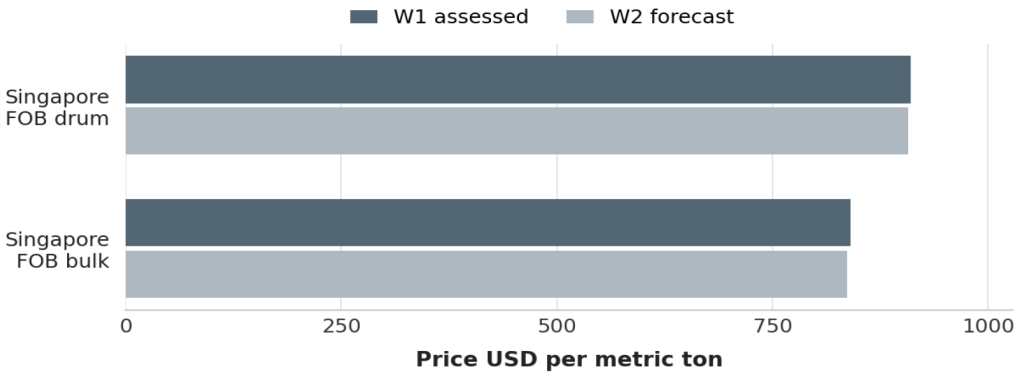
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Singapore | FOB	60/70 drum	910 ±5	907	-3
Singapore | FOB	60/70 bulk	840 ±5	836	-4

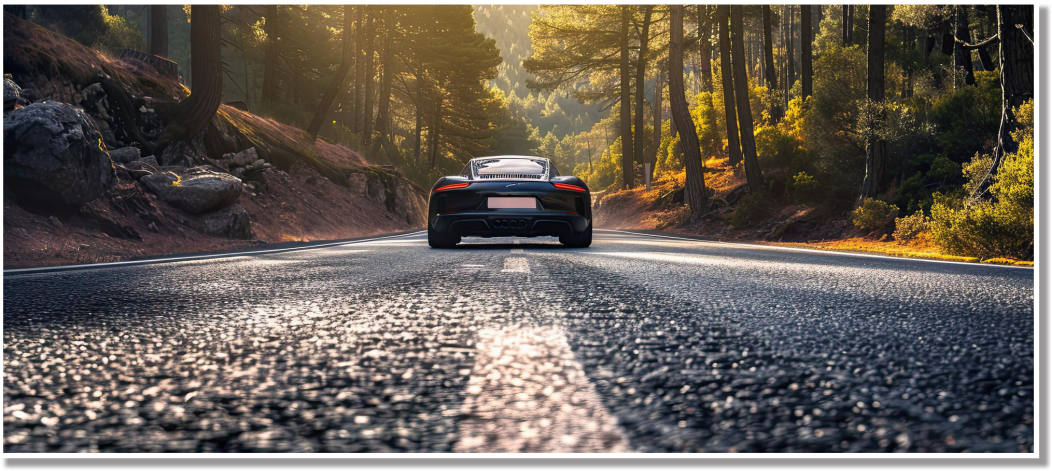
Market Intelligence

The Week 2 forecast is $836 per metric ton FOB for bulk, down $4, and $907 for drums, down $3. It assumes the recent decline in regional bulk offers continues. Drum prices fall slightly less because packaging and handling costs are assumed to remain steadier than the bitumen price. The difference between the two quoted prices increases from $70 to $71 per ton. Tighter supply at the time of loading could prevent the expected decline, especially in bulk. The two rows should be compared with their own Week 1 values because they use different packing formats.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

China

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
10	+3 to +8 USD/t	Higher	Nov 8–14

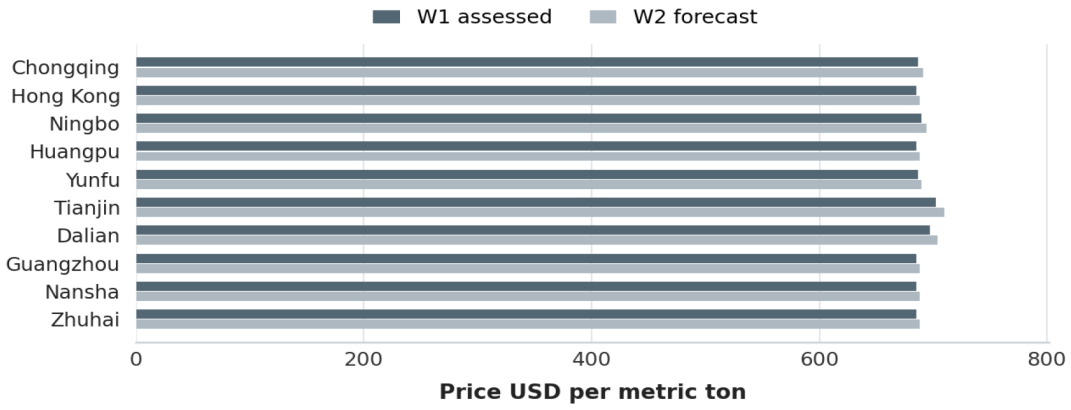
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Chongqing | CFR	60/70 drum	687 ±5	691	+4
Hong Kong | CFR	60/70 drum	685 ±5	688	+3
Ningbo | CFR	60/70 drum	690 ±5	694	+4
Huangpu | CFR	60/70 drum	685 ±5	688	+3
Yunfu | CFR	60/70 drum	687 ±5	690	+3
Tianjin | CFR	60/70 drum	702 ±5	710	+8
Dalian | CFR	60/70 drum	697 ±5	704	+7
Guangzhou | CFR	60/70 drum	685 ±5	688	+3
Nansha | CFR	60/70 drum	685 ±5	688	+3
Zhuhai | CFR	60/70 drum	685 ±5	688	+3

Market Intelligence

The country-page forecast assumes stronger buying in northern China. Tianjin rises by $8 to $710 per metric ton CFR and Dalian by $7 to $704. Ningbo and Chongqing gain $4, while the other destinations gain $3. This outlook depends on buyers accepting higher import offers while northern spot supply is limited. The final Price Forecast page presents a separate, weaker-demand scenario: Tianjin is $700 for November 7–13 and $695 for November 14–20. That case assumes winter demand slows and refinery supply improves. These are alternative assumptions; the two forecasts should be evaluated separately.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.

WWW.BITUMENMAG.COM

Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

United Arab Emirates

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
2	+6 to +7 USD/t	Higher	Nov 8–14

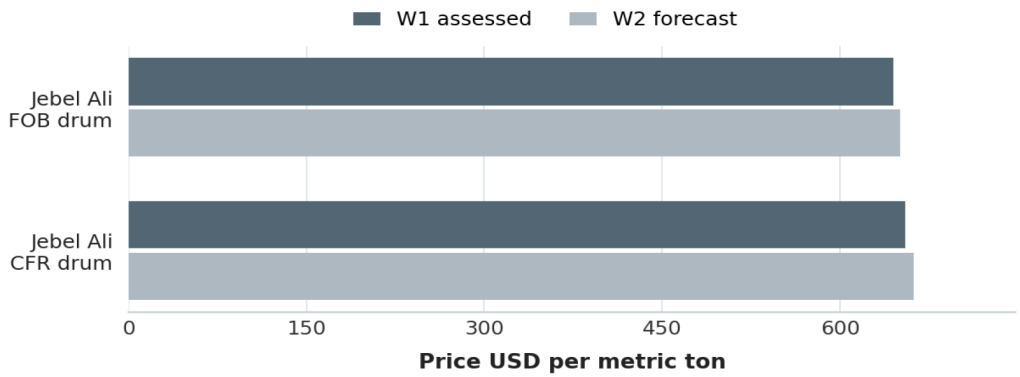
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Jebel Ali | FOB	60/70 drum	645 ±5	651	+6
Jebel Ali | CFR	60/70 drum	655 ±5	662	+7

Market Intelligence

The Week 2 estimates associated with Jebel Ali are $651 per metric ton FOB, up $6, and $662 CFR, up $7. The outlook assumes suppliers maintain higher offers after the previous increase. Buyer resistance could reduce these gains. The CFR row in the price data does not identify the shipment origin and destination as a complete route. Its $11 difference from the FOB row should therefore not be treated as an ocean-freight quote. Comparisons require the same origin, packing, delivery port, and loading period.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Sri Lanka

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
1	+4 USD/t	Higher	Nov 8–14

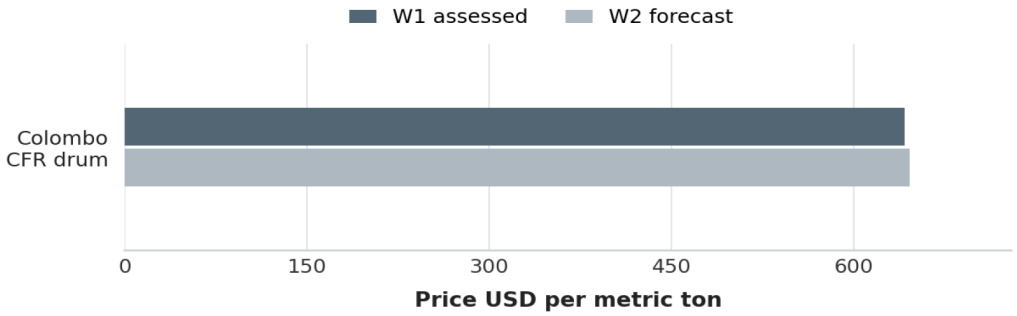
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Colombo | CFR	60/70 drum	642 ±5	646	+4

Market Intelligence

Colombo 60/70 drum is forecast at $646 per metric ton CFR, up $4 from $642. Ongoing purchasing supports a small increase in suppliers' offers for new cargoes. This is an indicative market estimate, rather than a confirmed tender-award price. A tender result would be comparable only if origin, packing, and delivery timing matched this row. Lower ocean freight could offset the increase even if the supplier's bitumen price stays unchanged.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.





Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Iraq

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
3	+3 to +4 USD/t	Higher	Nov 8–14

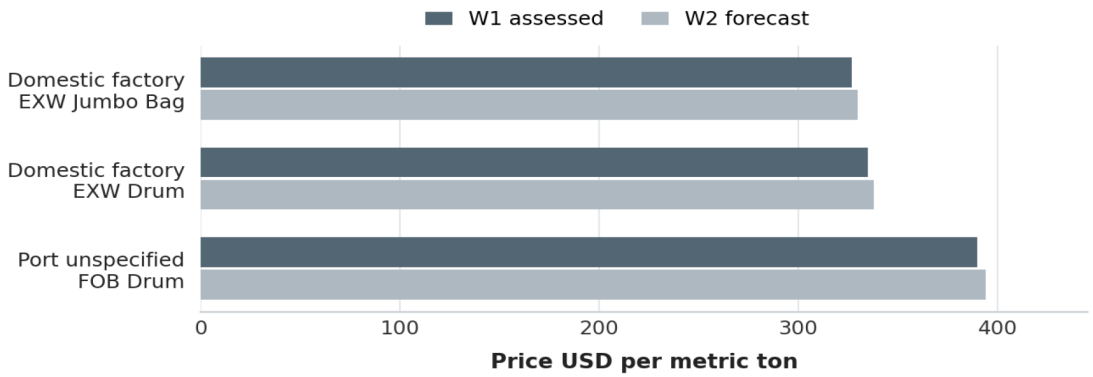
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Domestic factory | EXW	60/70 Jumbo Bag	327 ±5	330	+3
Domestic factory | EXW	60/70 Drum	335 ±5	338	+3
Port unspecified | FOB	60/70 Drum	390 ±5	394	+4

Market Intelligence

Factory jumbo bags are forecast at $330 per metric ton and drums at $338, both up $3. The FOB drum estimate rises by $4 to $394. The outlook assumes a small increase in offers for new purchases after broadly stable recent prices. Drums remain $8 above jumbo bags at the factory. The FOB port is unspecified, so this row must not be presented as a quote for a named Iraqi port or for Bandar Abbas. Factory and FOB prices include different stages of delivery and cannot be compared as identical offers.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.

Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Turkey

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
2	+6 USD/t	Higher	Nov 8–14

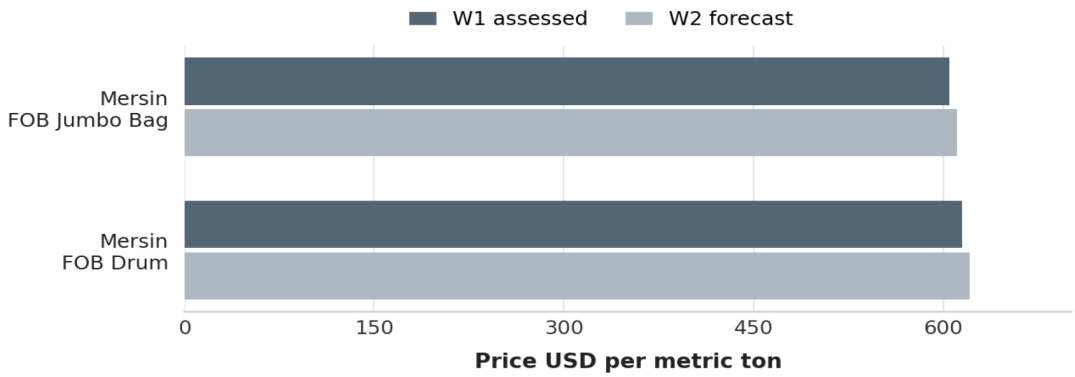
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Mersin | FOB	60/70 Jumbo Bag	605 ±5	611	+6
Mersin | FOB	60/70 Drum	615 ±5	621	+6

Market Intelligence

Mersin FOB is forecast at $611 per metric ton for jumbo bags and $621 for drums, both up $6. The outlook assumes suppliers continue to seek higher prices following the earlier increase. The $10 difference between drums and jumbo bags is unchanged. Buyers postponing orders could limit the rise. A shortage of one packing format could also change the gap between the two prices, even if overall bitumen supply remains steady.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Australia

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
2	+4 to +5 USD/t	Higher	Nov 8–14

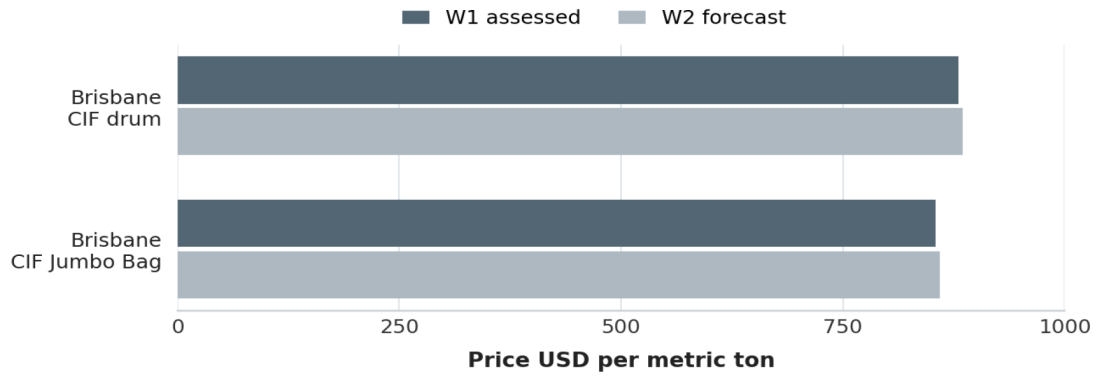
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Brisbane | CIF	60/70 drum	880 ±5	885	+5
Brisbane | CIF	60/70 Jumbo Bag	855 ±5	859	+4

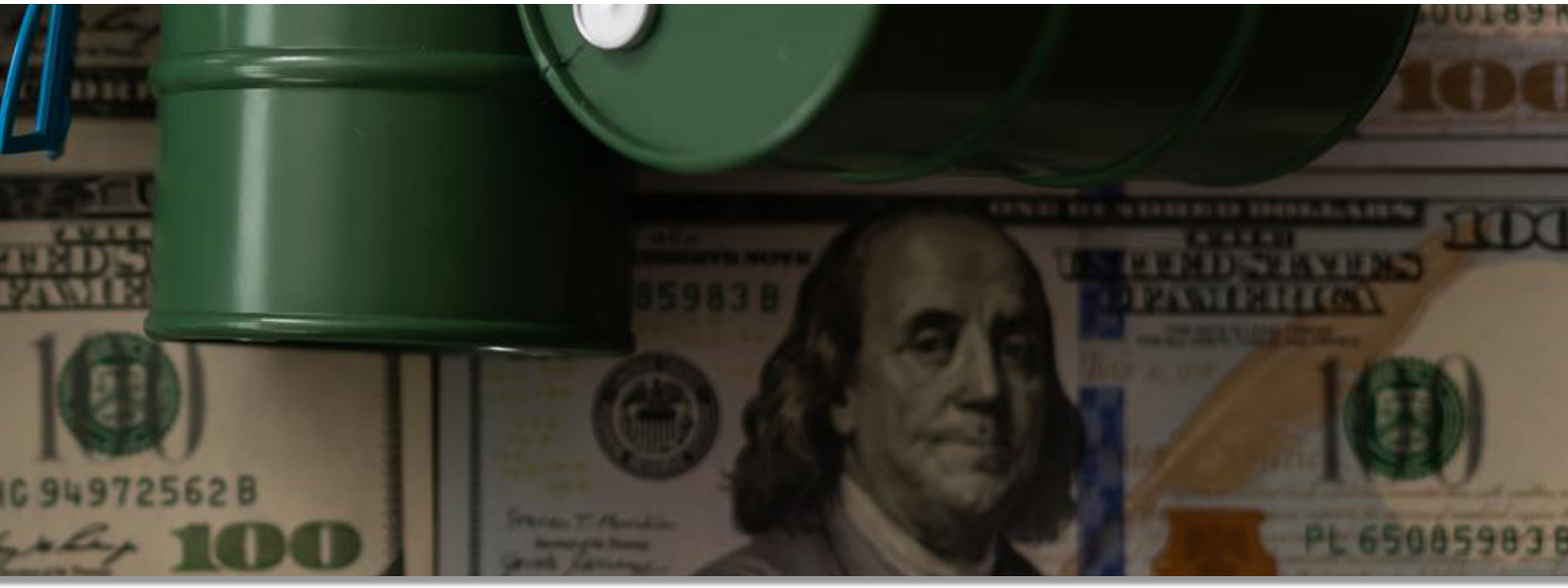
Market Intelligence

Brisbane CIF is forecast at $885 per metric ton for drums, up $5, and $859 for jumbo bags, up $4. Seasonal buying supports the increase, while softer Asian offers limit its size. CIF includes the sea freight and insurance quoted for the shipment; it does not represent the buyer's full cost after import clearance and inland delivery. Cheaper shipping or delayed orders could reduce the expected gains. The $26 difference compares drum and jumbo-bag cargo prices on the same CIF basis.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

South Korea

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
1	-5 USD/t	Lower	Nov 8–14

Port Level Price Matrix

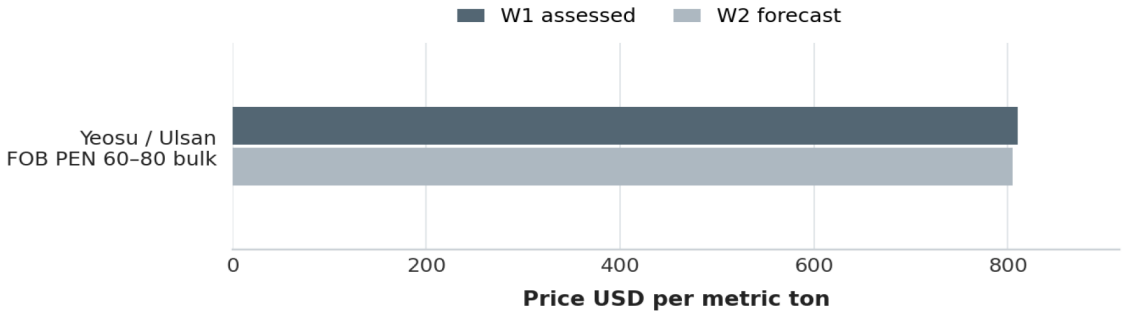
PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Yeosu / Ulsan | FOB	PEN 60–80 bulk proxy	810 ±5	805	-5

Specification detail: PEN 60–80 bulk is a proxy for 60/70. Yeosu/Ulsan is one combined benchmark.

Market Intelligence

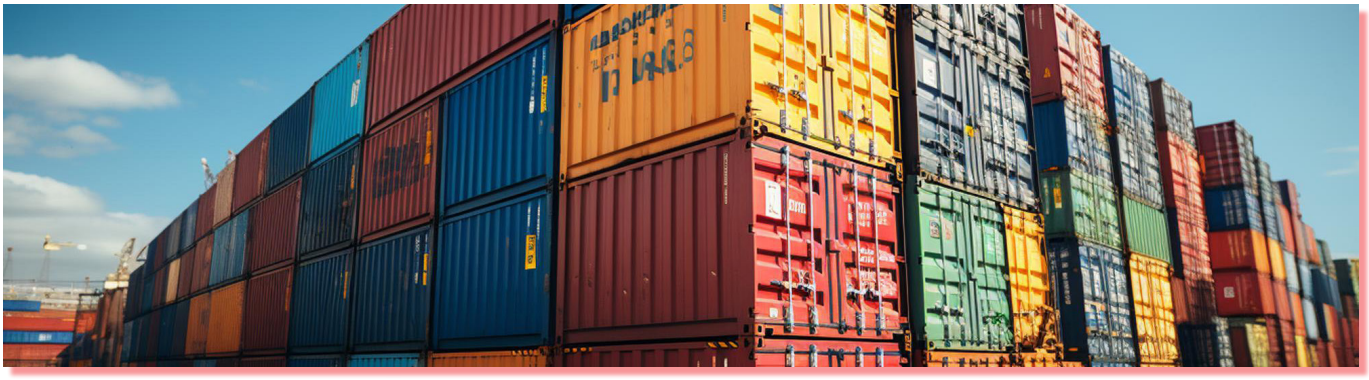
The combined Yeosu/Ulsan FOB indicator for PEN 60–80 bulk is forecast at $805 per metric ton, down $5. It assumes weaker Chinese buying continues to put pressure on export offers. Limited regional supply keeps the expected decline small. This is one combined indicator for the two ports, rather than two separate port quotes. PEN 60–80 describes the penetration-grade range used in that indicator; it should not automatically be substituted for a specific 60/70 drum quote. Stronger Chinese bids or fewer available loading slots could prevent the decline.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.





Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

India

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
9	+3 to +8 USD/t	Higher	Nov 8–14

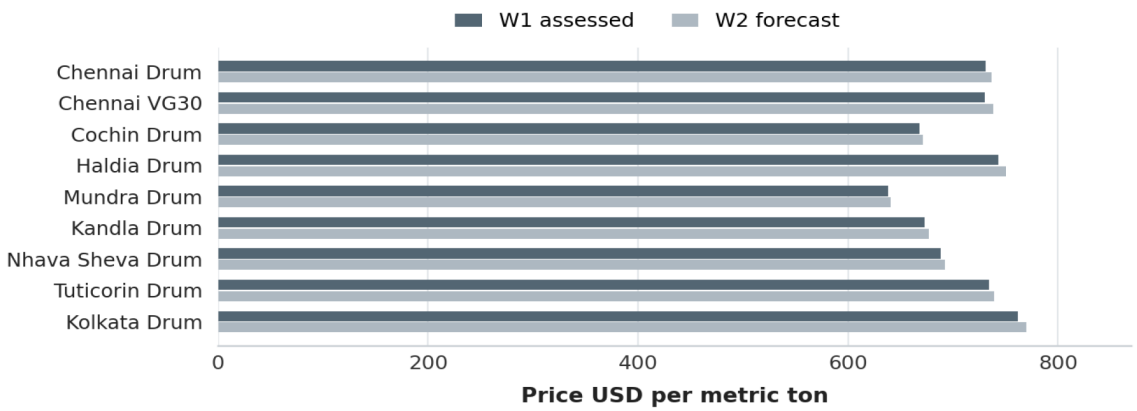
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Chennai | CFR	60/70 drum	731 ±5	737	+6
Chennai | CFR	VG30	730 ±5	738	+8
Cochin | CFR	60/70 drum	668 ±5	671	+3
Haldia | CFR	60/70 drum	743 ±5	750	+7
Mundra | CFR	60/70 drum	638 ±5	641	+3
Kandla | CFR	60/70 drum	673 ±5	677	+4
Nhava Sheva | CFR	60/70 drum	688 ±5	692	+4
Tuticorin | CFR	60/70 drum	734 ±5	739	+5
Kolkata | CFR	60/70 drum	762 ±5	770	+8

Market Intelligence

The country-page forecast puts Chennai VG30 at $738 per metric ton CFR, up $8, and Chennai 60/70 drum at $737, up $6. They are different grades and should be assessed separately. Kolkata and Haldia gain $8 and $7; Mundra gains $3 and Kandla $4. The forecast assumes stronger purchasing after the monsoon, with larger increases at the eastern destinations. The final Price Forecast page uses a separate set of assumptions and dates, giving VG30 $735 for November 7–13 and $740 for November 14–20. Those figures are an additional scenario, rather than updates to this country table.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.

Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Malaysia

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
4	+3 to +5 USD/t	Higher	Nov 8–14

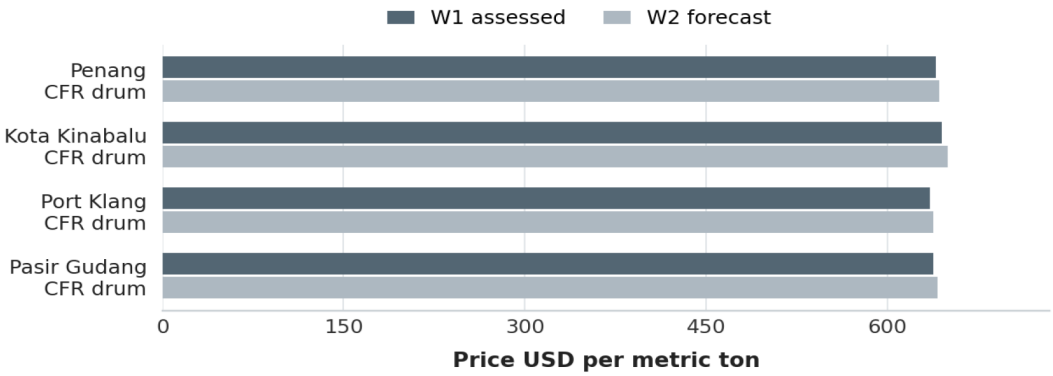
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Penang | CFR	60/70 drum	640 ±5	643	+3
Kota Kinabalu | CFR	60/70 drum	645 ±5	650	+5
Port Klang | CFR	60/70 drum	635 ±5	638	+3
Pasir Gudang | CFR	60/70 drum	638 ±5	642	+4

Market Intelligence

The Week 2 estimates are $643 per metric ton CFR for Penang, $650 for Kota Kinabalu, $638 for Port Klang, and $642 for Pasir Gudang. The increases range from $3 to $5 and assume regional supply remains tight. Buyer resistance limits the expected rise. Prices differ by $12 between the highest and lowest destination, but this gap also reflects route freight and local availability. A lower drum offer from the same origin could reduce one destination price without producing an equal change at every Malaysian port.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Brazil

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
1	-5 USD/t	Lower	Nov 8–14

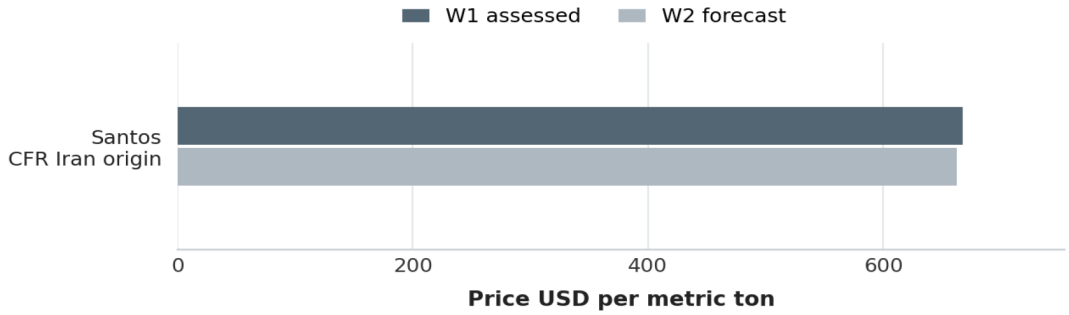
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Santos | CFR	60/70 Iran-origin import Packing unspecified	650–685	645–680	-5

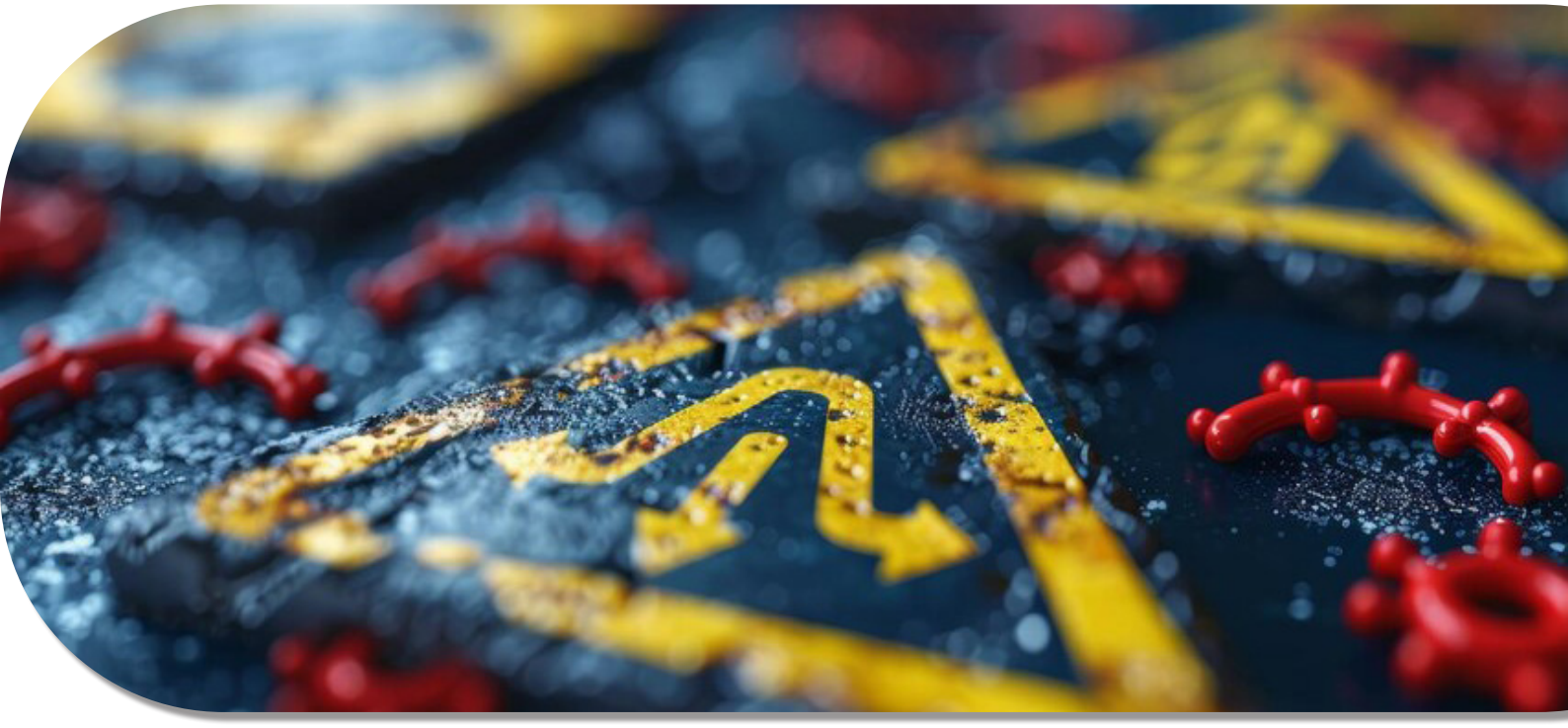
Market Intelligence

Iran-origin 60/70 imports at Santos are forecast at $645–680 per metric ton CFR, down $5 at both ends of the Week 1 range. The outlook assumes lower Iranian offers reach the buyer while ocean freight stays broadly stable. The range remains $35 wide. Additional long-distance shipping costs could cancel the expected reduction. Packing is not specified in this import row, so the range should not be treated as a confirmed drum quote or compared with another packing format without checking the terms.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

South Africa

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
2	-4 to +5 USD/t	Mixed	Nov 8–14

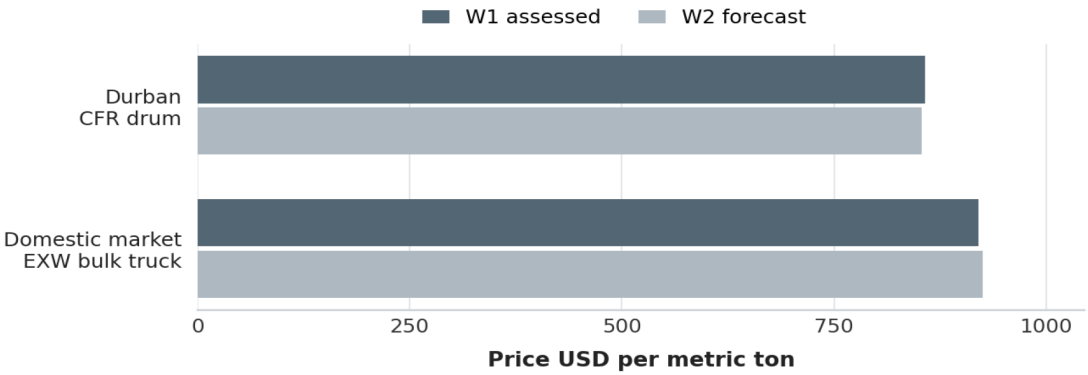
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Durban | CFR	60/70 drum	857 ±5	853	-4
Domestic market | EXW	50/70 bulk truck	905–935	910–940	+5

Market Intelligence

Durban 60/70 drum imports are forecast at $853 per metric ton CFR, down $4. Domestic 50/70 bulk for truck loading is forecast at $910–940 EXW, up $5. Lower import offers support the Durban reduction, while limited local supply supports the domestic increase. The opposite directions concern different grades, packing formats, and delivery terms. They do not show that the same cargo is simultaneously rising and falling. The gap between these rows cannot be read as a direct import margin. More local supply could limit the domestic increase.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Indonesia

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
3	+3 to +5 USD/t	Higher	Nov 8–14

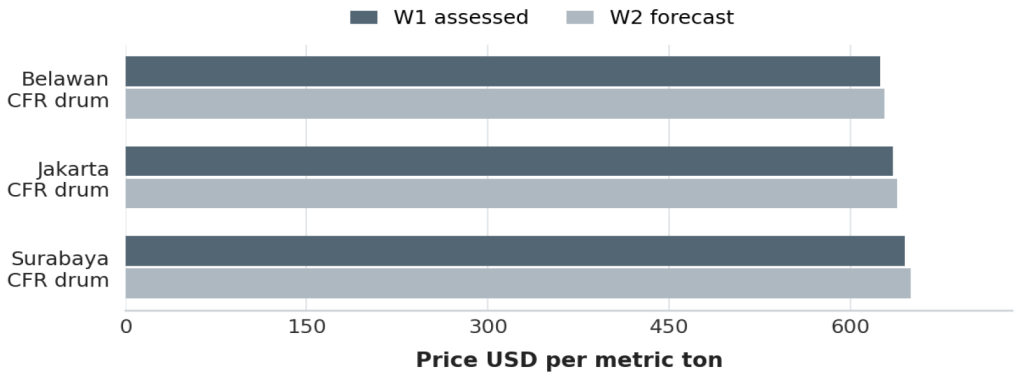
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Belawan | CFR	60/70 drum	625 ±5	628	+3
Jakarta | CFR	60/70 drum	635 ±5	639	+4
Surabaya | CFR	60/70 drum	645 ±5	650	+5

Market Intelligence

The Week 2 forecasts are $628 per metric ton CFR for Belawan, $639 for Jakarta, and $650 for Surabaya. The increases of $3, $4, and $5 assume regional supply remains limited and suppliers ask more for new cargoes. Price-sensitive buying and project budgets limit the expected rise. The difference between the highest and lowest destination increases from $20 to $22. Freight and arrival schedules can change the price at one destination independently of the others, so the three rows should be compared on matching shipment terms.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Bangladesh

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
1	+3 USD/t	Higher	Nov 8–14

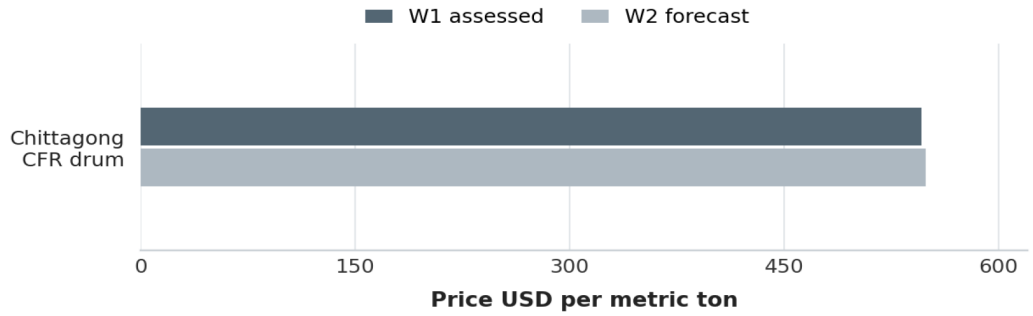
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Chittagong | CFR	60/70 drum	546 ±5	549	+3

Market Intelligence

Chittagong 60/70 drum is forecast at $549 per metric ton CFR, up $3 from $546. The outlook assumes a small increase in offers for new cargoes while the Iraqi reference remains broadly steady. A $3 move is smaller than the Week 1 ±$5 assessment tolerance, so it indicates a modest upward preference rather than a clearly separated price range. Lower freight or a supplier discount could absorb the entire increase. A firm offer for the same origin, packing, and shipment period would provide a more precise buying reference.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Thailand

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
2	+4 to +5 USD/t	Higher	Nov 8–14

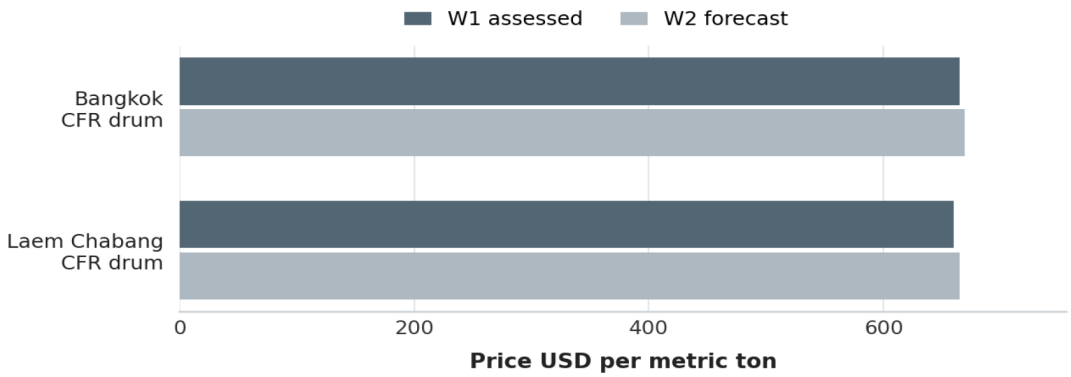
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Bangkok | CFR	60/70 drum	665 ±5	669	+4
Laem Chabang | CFR	60/70 drum	660 ±5	665	+5

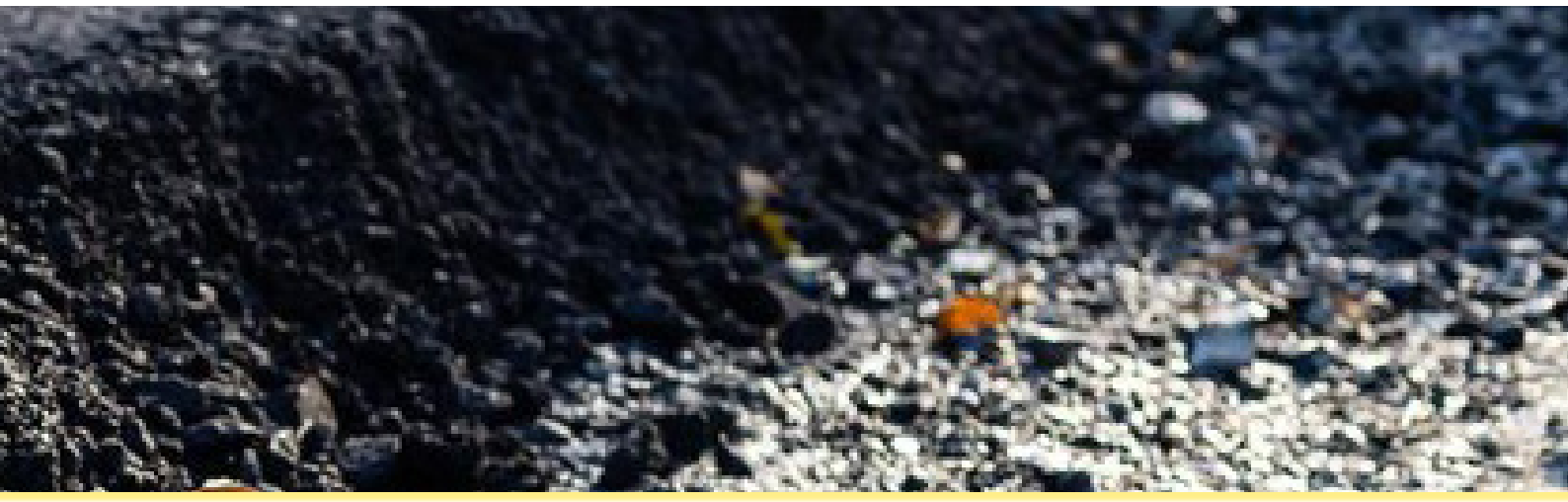
Market Intelligence

Bangkok is forecast at $669 per metric ton CFR, up $4, and Laem Chabang at $665, up $5. The outlook assumes recent supplier increases continue into new drum offers. Bangkok remains $4 higher, but the Week 1 ±$5 assessment ranges overlap. The small gap should therefore not be treated as a reliable saving from switching ports. Matched offers for the same origin and loading period are needed before comparing the buyer's total cost. Cheaper route freight could reduce either increase.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Venezuela

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
6	+3 to +5 USD/t	Higher	Nov 8–14

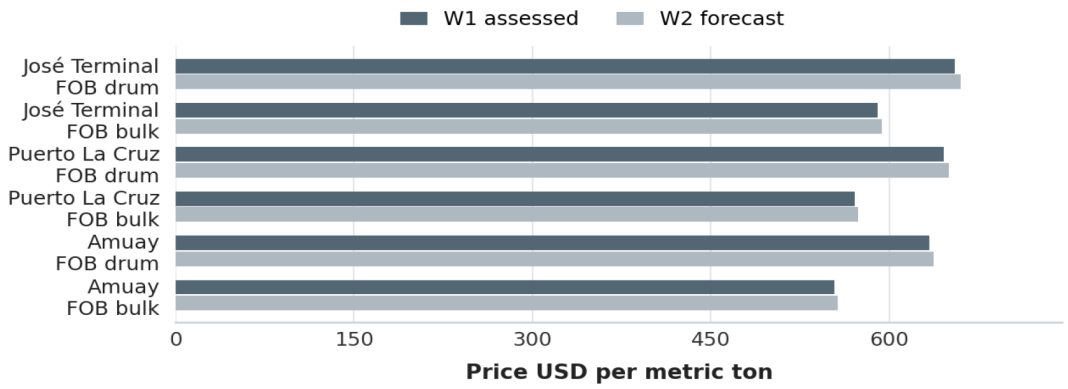
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
José Terminal | FOB	60/70 drum	655 ±5	660	+5
José Terminal | FOB	60/70 bulk	590 ±5	594	+4
Puerto La Cruz | FOB	60/70 drum	646 ±5	650	+4
Puerto La Cruz | FOB	60/70 bulk	571 ±5	574	+3
Amuay | FOB	60/70 drum	634 ±5	637	+3
Amuay | FOB	60/70 bulk	554 ±5	557	+3

Market Intelligence

The six FOB forecasts for José, Puerto La Cruz, and Amuay rise by $3–5 per metric ton. José drums have the largest increase. The outlook assumes suppliers raise offers modestly while loading and packing capacity remain broadly unchanged. Drums are forecast $66 above bulk at José, $76 at Puerto La Cruz, and $80 at Amuay. These are differences between complete cargo prices, rather than quoted packaging charges. A loading or packing constraint at one terminal could change its prices without producing the same move at the other terminals.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.





Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Germany

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
3	+5 to +6 USD/t	Higher	Nov 8–14

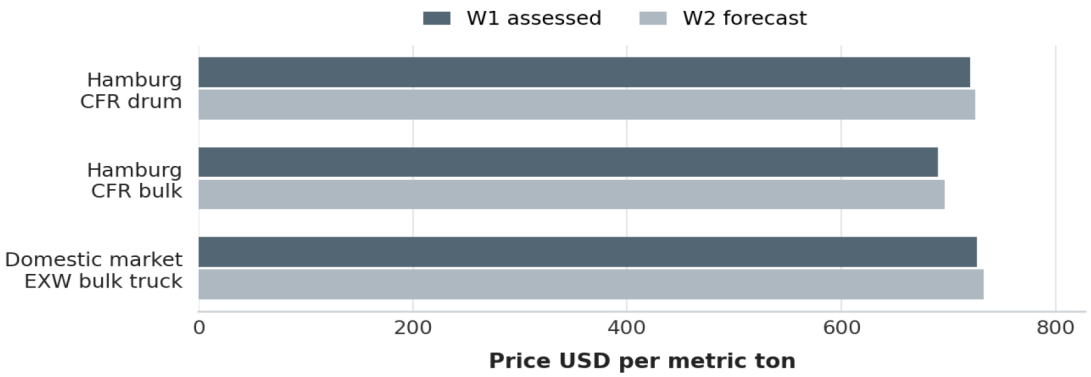
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Hamburg | CFR	60/70 drum	720 ±5	725	+5
Hamburg | CFR	60/70 bulk	690 ±5	696	+6
Domestic market | EXW	50/70-70/100 bulk truck	718–735	724–741	+6

Market Intelligence

Hamburg is forecast at $725 per metric ton CFR for drums, up $5, and $696 for bulk, up $6. The domestic bulk-truck range rises by $6 to $724–741 EXW. The outlook assumes refinery supply remains limited. Drums are $29 above bulk on the Hamburg CFR basis. The domestic row covers a range of grades and an EXW delivery basis, so it is not an identical alternative to either import row. Improved refinery output or more material available for truck loading could limit the increases.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.

Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Spain

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
5	-4 to -3 USD/t	Lower	Nov 8–14

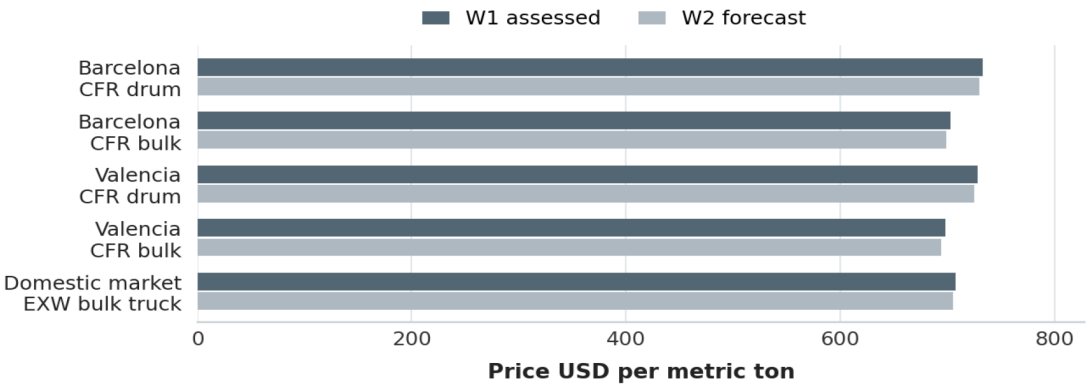
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Barcelona | CFR	50/70 drum	733 ±5	730	-3
Barcelona | CFR	50/70 bulk	703 ±5	699	-4
Valencia | CFR	50/70 drum	728 ±5	725	-3
Valencia | CFR	50/70 bulk	698 ±5	694	-4
Domestic market | EXW	50/70 bulk truck	698–718	695–715	-3

Market Intelligence

Barcelona and Valencia drums are forecast to fall by $3 per metric ton, while bulk CFR falls by $4. The domestic EXW range also falls by $3. The outlook assumes more material becomes available for export despite earlier pressure from refinery feedstock costs. The $5 difference between the two ports remains unchanged for each packing format. Drums are $31 above bulk in both ports. Higher feedstock costs or fewer loading slots could reduce the expected declines. The domestic EXW range should be read separately from the port CFR prices.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.



Port Wise Bitumen Price Analysis

November 1–7 assessments | November 8–14 forecasts | USD per metric ton

Italy

PRICE ROWS	FORECAST CHANGE	DIRECTION	PERIOD
5	+3 to +5 USD/t	Higher	Nov 8–14

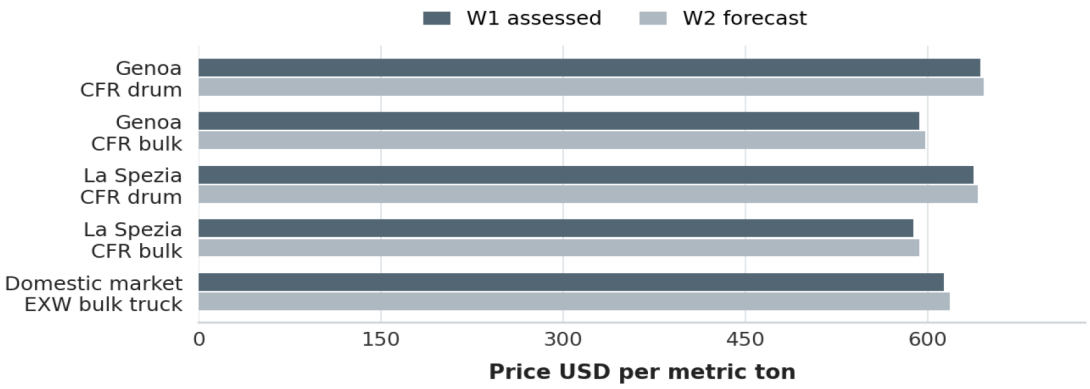
Port Level Price Matrix

PORT OR BASIS	GRADE AND PACKING	NOV 1–7 ASSESSED	NOV 8–14 FORECAST	CHANGE USD/t
Genoa | CFR	50/70 drum	643 ±5	646	+3
Genoa | CFR	50/70 bulk	593 ±5	598	+5
La Spezia | CFR	50/70 drum	638 ±5	641	+3
La Spezia | CFR	50/70 bulk	588 ±5	593	+5
Domestic market | EXW	50/70 bulk truck	603–623	608–628	+5

Market Intelligence

Genoa and La Spezia drums are forecast to rise by $3 per metric ton. Bulk CFR and the domestic bulk-truck range rise by $5. The outlook assumes refinery supply remains tight, with stronger increases for bulk and softer seasonal demand limiting drum gains. The two ports remain $5 apart on each comparable packing basis. The difference between drums and bulk narrows from $50 to $48. Additional refinery supply would most directly limit the bulk and domestic increases. EXW domestic prices cover a different delivery stage from the CFR port rows.

Current and Forecast Prices by Port



Prices are USD per metric ton. ±5 means $5 above or below the listed Week 1 value. Bars use midpoints for ranges. Week 2 values are indicative forecasts; small changes may remain within Week 1 ranges.

Political Forecast

November 7–13 and November 14–20 2026

Shipping can continue while delays and document checks persist

FACTOR	NOV 7–13	NOV 14–20	WHAT DETERMINES THE OUTLOOK
Passage through Hormuz	Transit continues with a high risk of delay	Some improvement if sailings remain uninterrupted	New attacks or port restrictions would worsen delays
War-risk insurance	Expensive cover and tighter approval	Terms may improve after reliable voyages	Insurers' actual terms and voyage approvals
Vessel documents	More checks on registration and insurance	Additional checks continue	Sanctions enforcement and verifiable vessel records
Alternative routes	Land routes and other terminals remain useful	Continued use alongside sea routes	Available transport capacity and suitable packing

The table describes expected operating conditions for November 7–20. The outlook depends on completed voyages, insurers' terms, vessel checks, and the capacity of alternative routes.

For November 7–13, the central expectation is that commercial transit through Hormuz continues, but individual voyages remain exposed to delays and stricter approval. Heated bulk bitumen needs a suitable vessel and an available loading slot, so replacing a cancelled booking can be difficult.

Checks on vessel registration, ownership, and insurance are expected to remain intensive through November 20. The action against an alleged false-registration network can extend booking and payment checks. Its direct effect is on shipment clearance; it does not by itself establish a reduction in bitumen export volume.

For November 14–20, fewer incidents and uninterrupted voyages could ease delays and insurance restrictions. Land corridors and alternative terminals remain useful, but their capacity and packing requirements limit the amount of sea cargo they can replace during this short period.

The clearest signs of improvement would be completed voyages, fewer cancellations, and written insurance approvals on easier terms. Repeated attacks or port closures would reverse that improvement. A diplomatic announcement affects trade only when operators can use the resulting access in practice.

Economic Forecast

November 7–13 and November 14–20 2026

Lower shipping rates may take time to reduce the buyer's cost

FACTOR	NOV 7–13	NOV 14–20	REASON
Marine freight	Near recent levels	Some easing if more vessels become available	Reduced urgent bookings can ease rates; exposed routes remain costly
War-risk insurance	Remains expensive	May ease more slowly than freight	Insurers need evidence that voyages are becoming safer
Buyer's delivery cost	Remains under upward pressure	Can stay high despite cheaper new freight	Earlier costly bookings and limited local supply delay savings
Paving demand	Varies by region	Winter slows parts of China; Indian recovery supports buying	Weather and the local paving season differ between markets

This is a directional outlook for November 7–20. Freight, insurance, delivery costs, and demand are described separately because they can move at different speeds and vary by market.

For November 7–13, marine freight is expected to remain close to recent levels. By November 14–20, greater vessel availability and fewer urgent bookings could reduce rates. This is a general shipping outlook; an individual bitumen shipment still needs its own route and vessel quote.

War-risk insurance may stay expensive even when freight falls. Insurers need evidence of safer voyages before improving their terms. A new shipping incident could raise both freight and insurance again.

The buyer's cost may remain high because cargo arriving now can have been booked earlier at higher prices. Local refinery maintenance or limited terminal stock can also force buyers to seek more expensive supply. Cheaper freight on a new booking therefore takes time to affect the cost of material reaching the buyer.

Demand has different regional drivers. Winter limits paving in parts of China, while the return of roadwork after India's monsoon supports buying there. New vessel quotes, confirmed cargo arrivals, and supplier offers on the same delivery terms are the practical indicators for judging whether costs are easing.

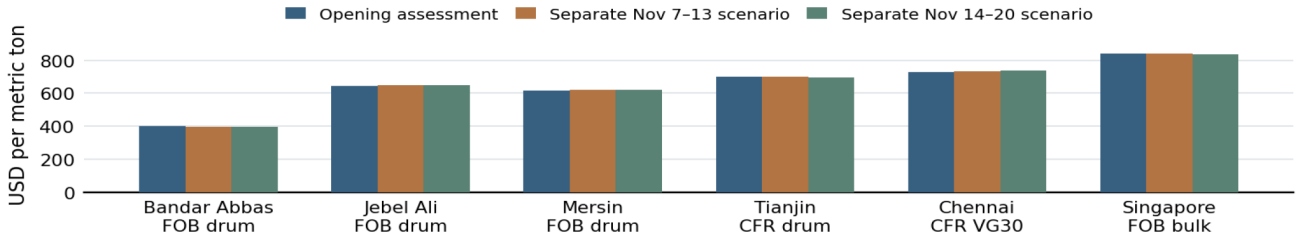
Price Forecast

November 7–13 and November 14–20 2026

Additional price scenario for November 7 to 20

MARKET AND BASIS	GRADE AND PACKING	OPENING PRICE	NOV 7–13 ESTIMATE	NOV 14–20 ESTIMATE	CHANGE VS OPENING
Bandar Abbas | FOB	60/70 drum	400	395	395	-5
Jebel Ali | FOB	60/70 drum	645	650	650	+5
Mersin | FOB	60/70 drum	615	620	620	+5
Tianjin | CFR	60/70 drum	702	700	695	-7
Chennai | CFR	VG30	730	735	740	+10
Singapore | FOB	60/70 bulk	840	840	835	-5

The country pages give the main Week 2 outlook. This separate scenario covers November 7–13 and 14–20 and assumes weaker winter demand in China. Values are indicative estimates in USD per metric ton; the change column compares November 14–20 with the opening assessment.



This additional outlook uses the same opening assessments but a separate set of price assumptions. Bandar Abbas 60/70 drum falls from $400 to $395 per metric ton FOB in both periods. Jebel Ali rises from $645 to $650 and Mersin from $615 to $620. The suppliers at trading hubs can face higher costs for new stock even when Iranian producer offers soften.

The clearest difference concerns Tianjin. The country table gives $710 CFR for Week 2 if northern buying strengthens. This separate scenario gives $700 for November 7–13 and $695 for November 14–20 if winter slows buying and more refinery output becomes available. These figures describe alternative market conditions and should not be combined into one price path.

Chennai VG30 rises from $730 to $735 and then $740 CFR in this scenario as Indian buying and refinery prices support the market. Singapore bulk stays at $840 FOB before easing to $835 if regional buying slows. Each change is measured against that row's own opening price; different grades and delivery terms prevent direct price comparisons across all six rows.

These estimates are not firm offers. Shipping disruption could raise costs, while improved refinery supply or weaker buying could lower them. A purchase requires current offers with matching grade, packing, delivery port, and shipment dates.



WPB
BITUMEN MAGAZINE

WWW.BITUMENMAG.COM



INFO@BITUMENMAG.COM
+44 7831 423117