

Weekly Market News

19th - 23rd May 2025

Liquid Wind charts course to cut e-methanol costs

Chief executive Claes Fredriksson in an exclusive interview with Konica Bhatt

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INTERVIEW



Amsterdam hosts first ship-to-ship methanol bunkering

OCI HyFuels recently supplied 500 mt of **bio-methanol** to Dutch marine contractor Van Oord's dual-fuel offshore installation vessel in Amsterdam. OCI HyFuels is the green fuel arm of OCI Global and the bio-methanol was produced using waste and residual feedstocks.

The OCI-chartered vessel Chicago delivered the fuel to Van Oord's vessel Boreas in a ship-to-ship bunker operation. The Chicago has also been retrofitted with a dual-fuel methanol engine to run on methanol. Amsterdam's port authority plans to promote hydrogen and ammonia bunkering alongside methanol and LNG as part of its "multi-fuel" strategy.

"To achieve this, we are working on developing safety standards that enable the bunkering of alternative fuels in the Port of Amsterdam," Henri van der Weide, clean shipping advisor at the Port of Amsterdam said.

UECC set to outperform FuelEU with LBM strategy

United European Car Carriers (UECC) has said its **liquefied biomethane (LBM)** consumption will make its fleet overcompliant with FuelEU Maritime and generate surplus credits for sale.

So far this year, its fleet-wide GHG intensity has been 68 CO₂-equivalent per megajoule (gCO₂e/MJ), down 25% from a 2014 baseline. For the year as a whole, UECC expects to achieve a fleet-wide GHG intensity of 57 gCO₂e/MJ. Both of these GHG intensities are well below FuelEU Maritime's targets for 2025 and 2035. It has identified manure-based LBM as its primary compliance fuel. LBM, along with other alternative fuels such as biofuels and LNG, made up 42% of UECC's total fuel consumption in 2024, up from 34% in 2023.

Hapag-Lloyd starts ZEMBA-linked biomethane bunkering

Hapag-Lloyd has completed its **first two LBM bunker operations** as part of a low-emission fuel tender issued by the Zero Emission Maritime Buyers Alliance (ZEMBA). It bunkered two of its dual-fuel vessels with a combined 4,800 mt of LBM in Europe.

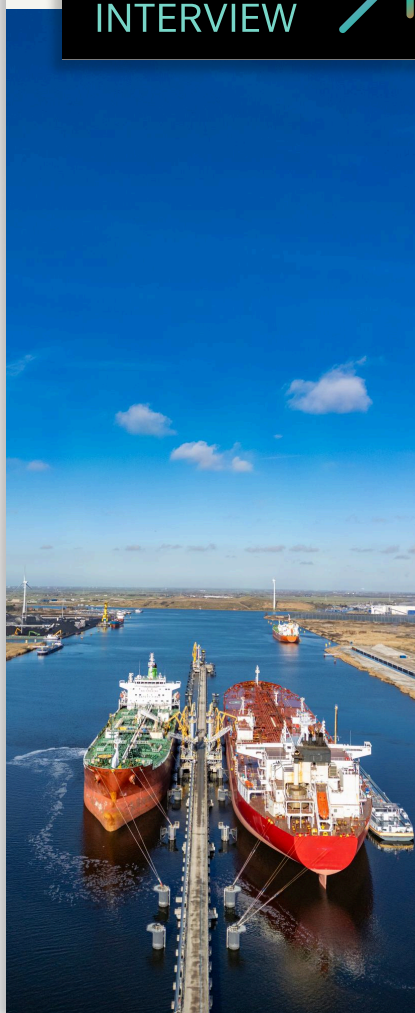
Hapag-Lloyd won a tender issued by ZEMBA to replace high-emission fuels with low-emission fuels that will cut 82,000 mtCO₂-equivalent (mtCO₂e) emissions between 2025-2026. It will run ships on LBM to make these emission cuts. Both ships are part of Hapag-Lloyd's 12-vessel LNG dual-fuel fleet, several of which will be added to the ZEMBA partnership this year.

The firm will allocate carbon credits to ZEMBA members based on the GHG reductions it achieves from its LBM-fuelled Europe-Asia voyages, using a book-and-claim system.

Ammonia readiness isn't a checkbox – Auramarine

Adopting **ammonia as a marine fuel** isn't about crossing a threshold but about preparing every layer of the system to handle it safely and effectively, John Bergman, chief executive of Finnish fuel supply system manufacturer Auramarine told ENGINE.

The shipping industry's interest in ammonia as a future marine fuel is growing with more vessel orders and pilot projects. But ammonia has never been used as a marine fuel at scale due to its high toxicity and lack of established handling protocols. The real test lies in the layered capabilities required to use ammonia safely at sea, Bergman said. Auramarine is developing ammonia fuel supply systems tailored for use on both two- and four-stroke ammonia-fuelled vessels. It includes bunkering units, reliquefaction technology, tank design and onboard fuel delivery. While full automation remains a longer-term ambition, Bergman believes remote monitoring and control will become a standard feature in next-generation vessels.





Vitol Bunkers launches physical supply in West Africa

Vitol Bunkers has launched **physical bunker supply** operations in West Africa using barges. It will initially supply **VLSFO** and **LSMGO**, with plans to expand its offerings to include a full range of marine fuels over time. Barge-based bunkering will allow fuel deliveries in locations such as Dakar, Senegal and off Togo's Lomé.

Vitol is now a physical supplier across Asia, Australia, Africa, Europe, the Middle East and North America.



Tigonic launches bunker supply in Khor Fakkan

UAE-based bunker supplier Tigonic Petroleum has started barge-based bunker deliveries of **VLSFO** and **LSMGO** in the UAE port of Khor Fakkan. Tigonic currently supplies bunker fuels by truck in the nearby port of Sharjah and said it may "expand into other ports in the region in the foreseeable future...With physical supply now live at Khor Fakkan, we are elevating our ability to provide fast, flexible, and reliable marine fuel solutions to the global fleet," Tigonic added.

Fujairah bunker sales in April

658,000 mt

Fujairah bunker sales in March

628,000 mt

Fujairah bunker sales grew by 5% in April

Greater sales of **VLSFO** and **HSFO** contributed to lift Fujairah's total bunker sales higher in April than in March, according to data compiled by Fujairah Oil Industry Zone (FOIZ) and S&P Global Commodity Insights.

Fujairah's bunker sales increased for the second straight month in April, reaching their highest level since March 2024, with an average of nearly 22,000 mt/day - about 1,700 mt/day more than in March.

Sales of both **VLSFO** and **HSFO** rose during the month. **VLSFO** climbed by roughly 11,000 mt to 440,000 mt, while **HSFO** increased by around 21,000 mt to 188,000 mt.

Average daily **VLSFO** sales in April were approximately 14,700 mt/day, up from 13,900 mt/day in March. Despite the recent uptick, the port's **total bunker sales** for the first four months of the year were still 6% lower compared to the same period last year.

Weekly Brent developments

Front-month ICE Brent is set to **fall 2%** on the week, as weaker economic outlooks for the US and China - the world's two largest oil consumers - weigh on demand sentiments.

Downward pressure:

Credit ratings agency Moody's has downgraded the US sovereign credit rating from "AAA" to "Aa1", citing concerns about the country's growing \$36 trillion debt pile.

Additionally, the latest Chinese economic data showed a month-on-month decline in industrial output and retail sales in April, raising demand growth concerns. "Weaker demand [in China] coincides with rising US-China trade tensions," ING Bank analysts said.

Commercial US crude oil stocks increased by 1.3 million bbls to touch 443 million bbls for the week ending 16 May, according to the US Energy Information Administration.

Upward pressure:

Brent has gained some support following a CNN report saying that Israel is preparing for a major airstrike on Iranian nuclear facilities. The news has raised concerns about a potential breakdown in talks between the US and Iran over Tehran's nuclear program. "The news, based on US intelligence, may signal a significant escalation, prompting the oil market to price in a larger geopolitical risk premium for the region," the ING Bank analysts said.

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