

# Weekly Market News

14th - 18th July 2025

## Chris Turner digs deeper into the Med ECA change

New sulphur cap creates operational bunker challenges

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REPORT



## MPA targets year-end methanol bunkering licenses

The Maritime and Port Authority of Singapore (MPA) aims to issue **methanol bunkering licenses** by the end of this year, each valid for a term of five years.

In response to an open call in March this year, the MPA received 13 applications for methanol bunker supplier licenses, reflecting strong industry interest in supplying methanol at a commercial scale in Singapore. In the same month, MPA also introduced methanol bunkering standards to support commercial-scale methanol adoption as a marine fuel in the world's largest bunkering hub.

MPA is currently reviewing applications for methanol bunkering licenses and aims to issue the licenses in the fourth quarter of this year. These licenses will be valid for five years, from 1 January 2026 to 31 December 2030.

## Elenger launches LNG bunker supply in Poland

Baltic energy company Elenger has supplied a small **62 mt LNG** stem to a RoPax (roll-on/roll-off passenger) vessel that is currently under construction at the J. Piłsudski Shipyard in Gdańsk, Poland. The LNG was delivered to the vessel NB101 using three tanker trucks.

This marks the first such operation in Poland, according to Elenger. Outside of Poland, Elenger has carried out similar truck-to-ship LNG bunkering, primarily in Tallinn, Estonia, as well as in Helsinki, Hanasaari and Hanko in Finland.

The company also operates the bunker barge Optimus, which is used for ship-to-ship LNG bunkering across the Baltic Sea region.

## PetroChina delivers first green methanol stem in Dalian

Petroleum products company China Marine Bunker (PetroChina), also known as Chimbusco, delivered **500 mt of ISCC-certified green methanol** to a COSCO Shipping vessel in Dalian this week. The fuel was supplied to the 16,000 TEU methanol dual-fuel container ship COSCO Shipping Yangpu, and marked the first green methanol bunker operation at the port and in Northeast Asia, Chimbusco said.

PetroChina produced the methanol in China's Heilongjiang and Inner Mongolia. The company has not disclosed further details about this operation, including the specific delivery method used. Earlier this month, Chimbusco and PowerChina Beijing Engineering Group (Beijing Institute) announced plans to develop a methanol supply network across China.

## Swire Shipping rolls out biofuel-based inset model

Singapore-based Swire Shipping will use **B24 biofuel blends** on three of its container ships to cut GHG emissions and issue insets equivalent to the savings. Two of the vessels, Apia Chief and Tonga Chief, operate between Southeast Asia and the Pacific Islands.

The third vessel, Kokopo Chief, sails every 10 days on a route connecting Singapore, Dili, Darwin and Surabaya. "The vessels currently bunker B24 in **Singapore** enroute to the South Pacific," the company said. It will allocate credits equivalent to the GHG savings from the biofuels used on these vessels to its customers, using a book-and-claim mechanism.

"Emissions savings are calculated based on comparisons with reference fossil fuels on an energy equivalent basis, using independently verified data," the company said.

A book-and-claim supply chain model allows cargo owners to purchase emission reduction credits from shipowners that have already invested in low- or zero-emission fuels.

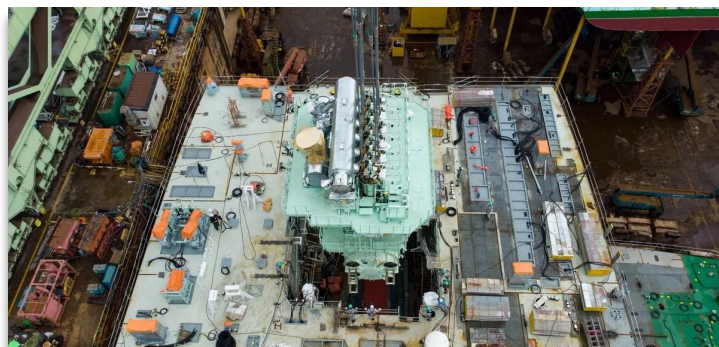




## Itochu orders ammonia bunkering vessel for use in Singapore

Japanese firm Itochu has ordered a 5,000-cbm **ammonia bunkering vessel** via its subsidiary, Clean Ammonia Bunkering Shipping. The vessel will be built by Sasaki Shipbuilding, with delivery expected in 2027. It will be chartered to Itochu's Zeta Bunkering to pilot ship-to-ship ammonia bunker operations in Singapore.

Itochu plans to commercialise ammonia bunkering in Singapore first and then expand to Japan, Egypt and Spain.



## WinGD installs first ammonia-capable engine on gas carrier

Swiss marine engine maker Winterthur Gas & Diesel (WinGD) has installed its **ammonia dual-fuel engine** on an LPG/ammonia carrier being built for Exmar. The two-stroke 52-bore engine was built by HD Hyundai Heavy Industries and installed on the first of four 46,000-cbm gas carriers that are being built at the HD Hyundai Mipo shipyard in South Korea. The engine is capable of using ammonia as the main fuel, along with 5% pilot fuel to initiate combustion.

### Rotterdam bio-bunker sales in Q2

171,000 mt

### Rotterdam bio-bunker sales in Q1

110,000mt

## Rotterdam bio-bunker sales recover from slump

Suppliers in Rotterdam delivered a total of **171,000 mt of bio-bunker fuels** in the second quarter of this year, a 56% gain from the first quarter. Biofuel demand is now on a path to recovery after slumping to a **four-year low of 110,000 mt** in the first quarter.

It peaked at 236,000-263,000 mt in the first two quarters of 2024.

Barring **bio-methanol**, whose sales declined by 28%, sales of all biofuels increased in the second quarter. Just under 7% of all the bunker fuel sold in Rotterdam was either pure biofuel or biofuel blended with conventional fuels. That was up from 5% in the first quarter, but it was still some way off the 10-11% highs in the first two quarters of 2024.

The most notable trends in the last quarter were surges in **bio-LNG** and **bio-ULSFO** sales.

A record 2,000 mt of bio-LNG was sold after non-existent demand in the first quarter.

Bio-ULSFO sales nearly tripled to hit a one-year high.

## Weekly Brent developments

Front-month ICE Brent is heading for a **3% fall** on the week, weighed down by concerns over a potential supply surplus later this year and the US rejection of a sanctions bill on Russia.

### Downward pressure:

US President Donald Trump has reportedly dismissed the need for a Senate-backed sanctions bill on Russia. Instead, he proposed a 50-day window to reach a ceasefire deal with Ukraine, warning of severe tariffs on Russia if talks fail. "The pause eased concerns that direct sanctions on Russia could disrupt crude oil flows," said ANZ Bank senior commodity strategist Daniel Hynes.

The US Energy Information Administration (EIA) has forecast global liquid fuels output to rise by 1.8 million b/d in 2025, and by another 1.1 million b/d in 2026 to reach 105.7 million b/d.

### Upward pressure:

Commercial US crude oil stocks dropped by 3.9 million bbls on the week to 422 million bbls on 11 July, according to EIA. The drop in oil stocks was "more than expected," Hynes said.

In its monthly oil market report, OPEC has maintained its demand growth projections for 2025 and 2026, providing some support to Brent's price. It expects global oil demand growth to hit 1.3 million b/d for both years.

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