

Weekly Market News

21st - 25th July 2025

Chris Turner examines the Mediterranean sulphur cap

The new norm is influencing operational safeguards across the marine fuel supply chain.

READ
REPORT



EU plans to strengthen biofuel certification system

After completing its investigation into the alleged fraud of certification of biofuel imports originating from China, the European Commission is now preparing “a range of actions” to strengthen the **biofuel certification system**. The probe followed a complaint filed by Germany in 2023 concerning suspected fraudulent certification of biofuel imports from China. Although no fraud was confirmed in the probe, the Commission “identified some systemic weaknesses” in the way certification audits were conducted. It is now taking steps to address these issues. A working group under the Committee on the Sustainability of Biofuels, Bioliquids, and Biomass Fuels is developing revisions to the regulation on sustainability certification, with the legal text expected by early 2026. The Commission is also discussing with EU countries a timeline for mandating use of the Union Database for biofuels, an already existing traceability system.

Galveston LNG Bunker Port signs deal to supply e-LNG

Galveston LNG Bunker Port (GLBP) has signed a letter of intent with climate tech company Loa Carbon to produce **e-LNG for bunkering** on the US Gulf Coast, expanding its offerings beyond conventional LNG at its upcoming Texas City facility. Loa Carbon will supply renewable e-methane to GLBP for liquefaction. It will then offer the resulting e-LNG for bunkering. The GLBP facility will serve as a hub for delivering e-LNG by barge to LNG-fuelled vessels operating in the greater Houston-Galveston area, including major ports such as Port Houston, the Port of Galveston, and the Port of Texas City. In May, GLBP received final construction approvals for its planned LNG bunkering terminal in Texas City, with operations expected to begin by 2028.

TotalEnergies and CMA CGM partner on LNG bunkering

Energy firm TotalEnergies and shipping company CMA CGM will set up a joint venture to **supply LNG** at the Dutch port of **Rotterdam**. As part of the 50:50 venture, the companies will deploy a 20,000 cbm LNG bunker vessel in Rotterdam, expected to commence operations by 2028. The duo will offer end-to-end services, ranging from reload access at the Gate terminal in Rotterdam to LNG bunker deliveries for a wide range of vessels operating in the ARA hub. The partnership will build upon TotalEnergies' existing infrastructure in the region, including the 18,600 cbm LNG bunker vessel Gas Agility, which will later be merged into the new venture. TotalEnergies will also supply CMA CGM with up to 360,000 mt/year of LNG from 2028 to 2040, supporting its growing dual-fuel fleet, which is expected to reach 123 vessels by 2029.

ICS urges IMO to incentivise net-zero framework

The International Chamber of Shipping (ICS) has called for clear incentives for shipowners that meet regulatory targets under the IMO's newly approved **net-zero framework**. While the framework outlines penalties for non-compliance, it lacks clear guidance on incentives for using low- and zero-emission fuels, ICS said in its latest proposal to the IMO. This includes the need to define how rewards are calculated and how they would be distributed. Clear and predictable rewards can help bridge the price gap between fossil fuels and low- and zero-emission alternatives, making it more financially viable for shipowners to invest towards cleaner options. The ICS urged the IMO to define well-to-wake emission factors for alternative fuels in its lifecycle guidelines and called on the EU to phase out the bloc's Emissions Trading System (ETS) for shipping once the IMO's global net-zero framework is in place, warning that dual regulations could unfairly burden European shipowners.





Towngas delivers biomethanol for Singapore bunkering trial

The Hong Kong and China Gas Company (Towngas) has supplied **5,000 mt of biomethanol** to Singapore-based supplier Golden Island. The fuel was delivered to Golden Island's bunker vessel, Golden Antares, for a methanol bunkering trial in Singapore. Towngas produces around 6,000 mt/year of biomethanol at its Inner Mongolia plant using biomass and plans to scale this up significantly to 100,000-150,000 mt/year by the end of the year.



COSCO takes delivery of second methanol-capable container ship

China-based COSCO Shipping has taken delivery of its second **methanol dual-fuel** vessel, Cosco Panama. The 16,000 TEU ship can run on both methanol and conventional marine fuels. It follows the delivery of COSCO's first vessel of this class in June. The new vessel is equipped with an 11,000 cbm methanol storage tank, enabling it to complete a one-way voyage from the Far East to the US East Coast on methanol without refueling, it said.

Singapore bio-bunker sales in June

155,000 mt

Singapore bio-bunker sales in May

139,000 mt

Singapore bio-bunker sales reach new highs in June

Singapore's total bio-blended bunker sales **surged by 12%** in June, reaching 155,000 mt, surpassing March's peak of 146,000 mt, according to preliminary figures from the port authority. Of this, approximately 114,000 mt was **VLSFO blended with a bio component**, typically 24% in Singapore, while 39,000 mt was **bio-HSFO**. **Bio-blended LSMGO** accounted for the remaining 2,000 mt. For the January-June period, total biofuel bunker sales reached 766,000 mt, nearly three times the 288,000 mt recorded during the same period last year. **LNG** sales rose for the fourth consecutive month, reaching a record high of 55,000 mt in June, surpassing the previous high of 52,000 mt set in June 2024. Total LNG bunker sales for the first half of the year reached 244,000 mt, up from 212,000 mt sold in the same period last year. **B100** (100% biofuel) appeared in the sales data for the third consecutive month, with around 1,000 mt sold in June. No **methanol** bunker sales have been recorded so far this year.

Weekly Brent developments

Front-month ICE Brent is heading for a **slight fall** on the week due to concerns over a potential supply surplus this year. Optimism over US-EU trade talks has offered some price support.

Downward pressure:

Rising output from the OPEC+ coalition has raised concerns of an impending oil surplus later this year. Total crude oil production by OPEC+ members averaged 41.56 million b/d last month, up by approximately 349,000 b/d from May. Meanwhile, eight members of the group have agreed to collectively increase their supply by 548,000 b/d in August, accelerating the group's plan to boost crude production. "Our oil balance indicates that the oil market will be in a large surplus in 4Q25," two analysts from ING Bank noted.

Upward pressure:

Market participants are increasingly optimistic about ongoing trade talks between the US and the European Union (EU), following President Donald Trump's tariff deal with Japan earlier this week. "News emerged that the two sides were working towards a deal that would set a 15% tariff for most [EU] goods," ANZ Bank's senior commodity strategist Daniel Hynes said. Commercial US crude oil stocks fell by 3.2 million bbls on the week to 419 million bbls on 18 July, according to the US Energy Information Administration (EIA).

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