

Weekly Market News

28th July - 1st August 2025

Hot off the press:

Widening spreads:
VLSFO steady while HSFO hits two-year low

READ
REPORT



Dalian hosts world's first green ammonia bunkering

In a historic milestone for shipping, a dual-fuel port tugboat was bunkered with an unspecified quantity of **green ammonia** at Cosco Shipping Heavy Industry's terminal in China's **Port of Dalian** this week. The green ammonia was produced by renewable energy firm Envision Energy and supplied by local bunker supplier China Shipping & Sinopec Suppliers. Envision Energy recently commissioned its green ammonia plant in Chifeng, with a production capacity of 320,000 mt/year. It plans to begin exports by the fourth quarter of this year. The ammonia-capable tugboat can achieve "an ammonia substitution rate of up to 91%, significantly reducing reliance on traditional fossil fuels," Envision Energy said. This means that up to 91% of the conventional fuel used for propulsion can be replaced by ammonia, with the remaining 9% typically consisting of conventional fuel to support ignition and combustion stability.

US Congress wants to cut LNG bunkering 'red tape'

US Congress representatives Laurel Lee and August Pfluger have introduced a bill aimed at reducing "regulatory burdens" on **LNG bunkering** in the country. Both representatives criticised former US President Joe Biden's administration for increasing regulatory hurdles for domestic ship-to-ship LNG bunker operations by treating them as exports and subjecting them to extensive federal oversight. The new bill, 'Cutting LNG Bunkering Red Tape Act', clarifies that ship-to-ship LNG transfers are not considered exports under the US Natural Gas Act, unless done in international waters. It aims to ease regulatory barriers and support the growth of LNG bunkering hubs like Florida, Congresswoman Lee said.

Titan bunkered two NYK vessels with LBM in Zeebrugge

Dutch supplier Titan Clean Fuels bunkered two NYK-owned LNG dual-fuel car carriers — Daisy Leader in June and Sumire Leader in July — with unspecified volumes of mass-balanced **liquefied biomethane (LBM)** at Zeebrugge, Belgium. The company produces LBM from bio-based feedstock, certified with International Sustainability Carbon Certification (ISCC). Biogas is first produced through anaerobic digestion of the feedstock, then upgraded to biomethane by removing CO2 to make it suitable as a bunker fuel. The biomethane is injected into the existing natural gas grid and transported to liquefaction plants and storage terminals using the same infrastructure. This process uses a mass-balancing accounting method, which tracks the share of renewable feedstock in a mixed gas supply chain

Indian suppliers need approvals for biofuel deliveries

India's maritime regulator, the Directorate General of Shipping (DGS) has issued new guidelines for biofuel bunkering, requiring suppliers of bunker blends with up to **30% biofuel (B30)** to obtain specific approval as biofuel bunker providers. The rules will apply to all types of bunkering operations, including truck-to-ship, terminal-to-ship and ship-to-ship, across all Indian ports, anchorages and offshore bunker areas.

This move aims to ensure technical, safety and environmental compliance when handling and supplying biofuel blends such as fatty acid methyl esters (FAME) and hydrotreated vegetable oils (HVO), among others. Their certifications will specify their permitted delivery methods and areas of operation. Required documentation includes bunker delivery notes, certificates of quality, and a Proof of Sustainability (PoS) for the biofuel component of the blend. The PoS documents must be issued by a globally recognised body, like the ISCC.

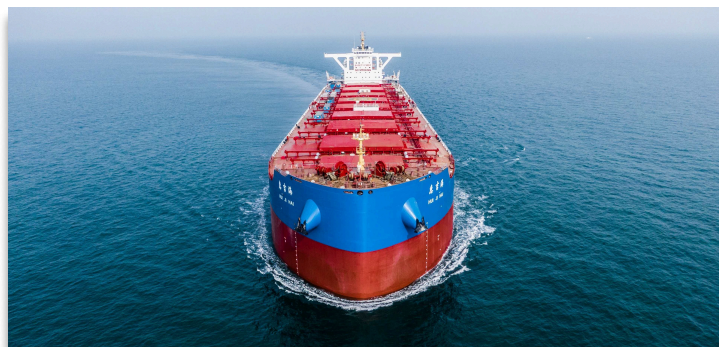




MOL aims to deploy 90 alternative fuel-capable vessels by 2030

Japanese shipping firm Mitsui O.S.K. Lines (MOL) expects to deploy a total of 90 vessels capable of running on **LNG or methanol** by 2030. It currently has 40 LNG-capable vessels scheduled for delivery by the end of the decade.

This includes six very large crude carriers (VLCCs), all slated for delivery this year. MOL has already taken delivery of the first of these VLCCs, the *Energia Viking*, and expects the remaining five to follow later this year.



COSCO orders 10 ammonia and methanol-ready vessels

COSCO Shipping Development has ordered 10 **ammonia- and methanol-ready** bulk carriers. The vessels will not be able to run on ammonia or methanol upon delivery but will be designed to allow future retrofitting for such propulsion. Four of the ships will be built by Qingdao Beihai Shipbuilding in China, and the remaining six by Zhoushan COSCO Shipping Heavy Industry. Delivery timelines have not yet been disclosed.

Antwerp-Bruges LNG sales in 1H 2025

117,000 mt

Antwerp-Bruges LNG sales in 1H 2024

28,000 mt

LNG bunker sales shoot up in Antwerp-Bruges

Antwerp-Bruges' LNG sales have more than **quadrupled** to 117,000 mt in the first six months of 2025, port authority data shows. Over 88,000 mt of this was sold in the second quarter of the year, which was by far the best sales quarter on record.

Combined sales for the first two quarters of the year contributed to only 3% of the port's total bunker sales, but it was a significant increase from the 28,000 mt sold during the first half of last year.

LNG sales have gradually increased from 17,000 mt in the first half of 2023, and just 900 mt sold in the first half of 2022.

Total fuel oil sales were at 3.15 million mt, up 7% from the corresponding period last year, and accounting for around 76% of the total bunker sales.

A total of 84,000 mt of biofuel was sold in the first half, up from nothing recorded a year earlier.

Weekly Brent developments

Front-month ICE Brent is set **rise 6%** on the week, driven by supply concerns after US President Donald Trump threatened higher tariffs on Russia's trade partners.

Upward pressure:

Trump's recent remarks about shortening Russia's deadline to end the Ukraine war from 50 days to just 10–12 days have sparked concerns over a potential supply crunch in the global oil market. "Failing to reach a deal risks additional sanctions on Russia and secondary tariffs on countries importing its oil," said two analysts from ING Bank. Trump has also threatened to impose a 25% tariff on all US imports of Indian goods from 1 August and an additional "penalty" for purchasing Russian crude oil and military equipment. The news has raised fears of trade disputes between the US and India, further supporting oil prices.

Downward pressure:

Brent has felt some downward pressure after the US Energy Information Administration (EIA) reported a significant surge in crude stocks. Commercial US crude oil inventories grew by 7.7 million bbls to 427 million bbls for the week ending 25 July, according to EIA data.

Oil investors are now waiting for the outcome of the OPEC+ meeting scheduled for 3 August, where the Saudi Arabia-led group is expected to discuss production levels for September.

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