

Weekly Market News

7th July - 11th July 2025

Chris Turner looks at the Mediterranean sulphur cap

The new 0.10% sulphur limit is reshaping bunker demand, supply and quality

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REPORT



Burando to start up Amsterdam biofuel terminal in October

Dutch bunker supplier Burando Atlantic Group is repurposing its Amsterdam terminal to store around **30,000 cbm of biofuel** across eight tanks. Previously used for waste oil, the terminal will now handle bio-components such as fatty acid methyl ester (FAME) and hydrogenated vegetable oil (HVO), alongside gasoil and diesel. Burando said the upgrade will give it flexibility to blend biofuels with fossil fuels in any ratio. The facility has eight storage tanks ranging from 1,500-10,000 cbm in capacity. Burando is a physical supplier of various conventional fuels and biofuels in key European ports. It also operates a sea-going tanker for bunkering at remote coastal ports - from France and the UK to Denmark.

Biofuel bunker demand has picked up in the ARA lately, various sources have said. This has put pressure on delivery schedules and earliest delivery dates vary from 1-2 days to nine days out.

Another supplier joins West African bunker rush

Bunker supplier Aurelio has set up physical operations to supply vessels calling at **Dakar** and other Senegalese ports. Aurelio plans to start supplying VLSFO and LSMGO by barge in Dakar's outer port limits area by the end of this month.

Several suppliers have started physical supply operations in West Africa in recent months, partly driven by rerouting of commercial ships around the Cape of Good Hope to avoid security threats in the Red Sea. Last week, Bunker Partner launched its first ever physical operation in **Abidjan**, Ivory Coast. Vitol started physical bunkering in **Dakar** and **off Lomé**, Togo in May. In February, Global Fuel Supply deployed its newly chartered bunker barge in Angola's **Luanda**.

Petrobras cuts bunker prices for large stems in Santos

Brazil's state-owned energy company Petrobras has announced **volume-based bunker fuel discounts** at Santos from 10 July.

The company offers progressive discounts on larger bunker stems to boost demand and improve operational efficiency. Under the new scheme, volumes up to 1,500 mt will be priced at the standard rate, while any volume exceeding that, up to a maximum of 3,000 mt, will qualify for a stepped discount, it said on Tuesday. Petrobras said the move is designed to incentivise larger-volume stems, streamline logistics, and deliver better value for its customers.

The company added it will allow increases to pending nominations, subject to availability, so that its customers can get the discounted rate on extra volumes.

Global surplus trading can sweeten biomethane's case

The IMO's net-zero framework will allow shipowners to generate surplus units and help them recover **liquefied biomethane (LBM)** costs beyond cargo owner premiums, Arne Maibohm, director of decarbonisation at **Hapag-Lloyd** told **ENGINE**. The opportunity to generate surplus units under the IMO's net-zero framework is "certainly attractive" as it can help shipowners recover costs and strengthen their case for investing in low-emission fuels, Maibohm said.

He noted that LBM was a natural choice for Hapag-Lloyd's first ZEMBA contract, given its fleet of 12 LNG-capable vessels ready to use LBM as a fuel. Hapag-Lloyd plans to run most of them on LBM to cut emissions to fulfil the ZEMBA tender. The Zero Emission Maritime Buyers Alliance (ZEMBA) is a consortium of major cargo owners looking to ship their products with little or zero emissions. In 2023, ZEMBA issued its first tender seeking shipping services with at least a 90% lower lifecycle GHG emissions compared to conventional fuels like VLSFO.





Axpo completes first LNG bunkering in Portugal

Energy firm Axpo has delivered around **2,700 mt of LNG** to one of Mediterranean Shipping Company's (MSC) dual-fuel container ships in the Portuguese port of Sines.

The fuel was supplied to the vessel MSC Togo in a ship-to-ship bunker operation with the bunker tanker Avenir Aspiration. Axpo also offers LNG bunkering in the wider Mediterranean region, including the Spanish ports of Málaga, Valencia, Barcelona and Algeciras.



Bio-methanol projects in Portugal and UK target bunker market

US-based engineering firm HyOrc plans to develop a **25,000 mt/year bio-methanol plant** in Porto, Portugal.

It is collaborating with Portuguese fuel trading firm Start Lda on the project. The plant is expected to use HyOrc's proprietary technology to convert waste-derived organic feedstocks into bio-methanol. HyOrc is also developing a **13,000 mt/year bio-methanol plant** in Scunthorpe, UK. Both plants will cater to shipping demand.

Singapore fuel oil stocks in July

24.71m bbls

Singapore fuel oil stocks in June

22.77m bbls

Singapore fuel oil stocks grow amid higher net imports

Singapore's residual fuel oil stocks have averaged **8% higher** so far this month than across June, Enterprise Singapore's latest data shows. The port's fuel oil stocks have reached a multi-year high of 24.71 million bbls.

Singapore has seen a sharp 45% increase in net fuel oil imports in July, with imports rising by 2.22 million bbls. This surge has far outpaced the 1.08 million-bbl increase in exports to help a build-up in stock levels.

According to cargo tracker Vortexa, most of Singapore's fuel oil imports so far this month have come from Russia (26%), Iraq (14%), and Brazil (10%). On the export side, the majority of shipments have gone to Malaysia (39%), followed by China (28%) and South Korea (5%).

Recommended bunker lead times vary greatly between suppliers. For VLSFO, they range between 6-14 days, while 3-12 days are advised for HSFO and 6-9 days for LSMGO.

Weekly Brent developments

Front-month ICE Brent is set to **rise by 1%** on the week amid renewed security threats in the Red Sea. Uncertainty about the US tariff plan has contributed to cap further price gains.

Upward pressure:

Earlier this week, Iran-backed Houthi militants attacked two commercial ships off the coast of Yemen, ending a period of relative calm. These incidents have revived concerns over safe transits through the Red Sea - a key route for global trade - and pushed oil prices higher.

The US has sanctioned 22 entities based in Hong Kong, the UAE and Türkiye for facilitating Iranian oil sales. "Crude oil prices rallied in early trading amid renewed efforts to crimp Iranian oil exports," said Daniel Hynes, senior commodity strategist at ANZ Bank.

Downward pressure:

Oil investors remain on alert about how the latest tariffs announced by US President Donald Trump will impact global economic growth. On Wednesday, Trump threatened Brazil with a 50% tariff on exports to the US following a public dispute with his Brazilian counterpart Luiz Inacio Lula da Silva.

Commercial US crude oil inventories increased by 7.1 million bbls on the week to reach 426 million bbls on 4 July, according to the US Energy Information Administration.

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