

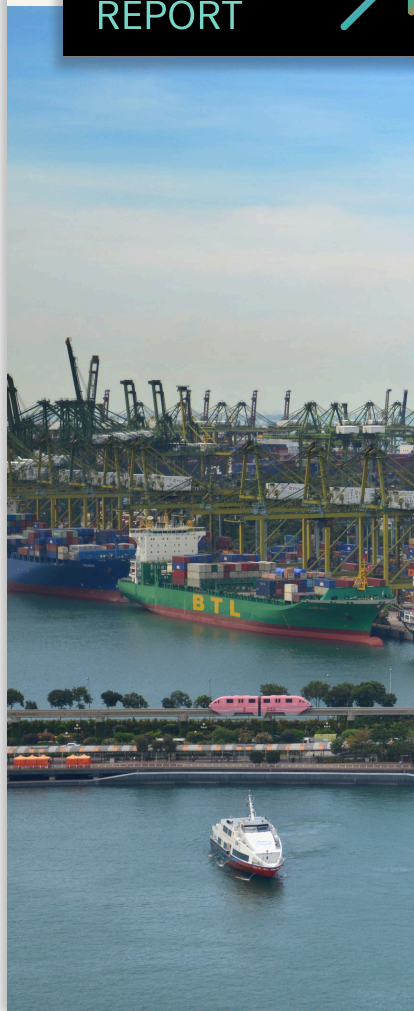
# Weekly Market News

25th - 29th August 2025

**Integr8 Research's Steve Christy looks at recent oil market trends and says:**

War and politics will cloud the outlook and drive oil prices

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REPORT



## Viking Line starts running two vessels on bio-LNG

Finnish shipping firm Viking Line has started operating its two ro-ro (roll-on/roll-off) vessels, Viking Glory and Viking Grace, on **bio-LNG** to generate compliance under Gasum's **FuelEU Maritime pooling** service. Both ships sail daily on the route between Turku, Finland, and Stockholm, Sweden. This move builds on an agreement signed between the two firms at the end of 2024 to develop the pooling collaboration. The EU's FuelEU Maritime regulation features a pooling mechanism that lets shipowners share compliance across a group of vessels. Under this system, ships that exceed GHG reduction targets can transfer their surplus compliance to underperforming vessels in the same pool, helping them offset shortfalls and avoid penalties. Gasum generates compliance for pool participants by using waste-based bio-LNG in selected dual-fuel vessels, though it has not revealed how many ships may benefit.

## HyOrc targets biomethanol plants across EU for shipping

Houston-based clean energy technology firm HyOrc aims to build **biomethanol production** plants in the UK, Germany, Portugal and Spain to meet future bunkering demands. It wants to create a "reliable supply network for shipping companies committed to meeting IMO 2030 emissions targets." HyOrc has completed front-end engineering design studies for flagship projects in Scunthorpe, UK and Porto, Portugal, evaluating their design and construction. Each plant is expected to convert municipal waste into around 80 mt/day of biomethanol. It has not disclosed a timeline for starting operations at the two projects or expanding further across the EU, but stressed its goal is to "decarbonize hard-to-abate sectors without subsidy reliance."

## Prompt bunker supply remains tight in Fujairah

Prompt supply of all bunker fuel grades remains tight in Fujairah, with recommended lead times of up to seven days. Some suppliers can still accommodate urgent orders, but at premium prices. Similar conditions prevail in Khor Fakkan. In Iraq's Basrah, **VLSFO** and **LSMGO** remain readily available, while **HSFO** supply is constrained. Saudi Arabia's Jeddah continues to face limited availability of both VLSFO and LSMGO.

Meanwhile, Egypt's Port Suez is experiencing severe shortages, with stocks of VLSFO, LSMGO, and HSFO nearly depleted. VLSFO and LSMGO are also in short supply in Qatar's Ras Laffan, while VLSFO and HSFO stocks are almost exhausted in Djibouti. By contrast, Oman's ports — including Sohar, Salalah, Muscat and Duqm — continue to maintain stable LSMGO supply.

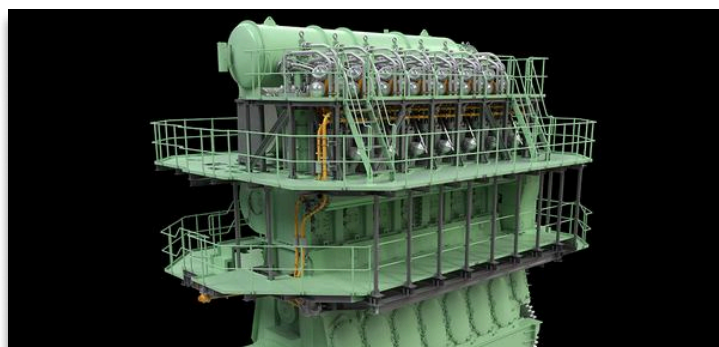
## Tracers can help combat marine biofuel fraud – GCMD

Singapore-based Global Centre for Maritime Decarbonisation (GCMD) has completed six supply chain trials using **tracers in marine biofuels** to detect fraud without affecting operational efficiency and fuel quality. The tracers enabled monitoring of the biofuel, helping detect adulteration or tampering through changes in tracer concentration or their complete absence. Conducted in Singapore, Rotterdam and other bunkering hubs, the trials tested three tracers — synthetic DNA, a metalloloid element and a non-fluorescent organic compound — across the entire supply chain from production to use onboard vessels. "The tracers were homogeneously distributed across neat biofuels constituents and final blends, confirming their chemical compatibility," GCMD said. The non-fluorescent organic tracer proved most effective, "balancing cost, detectability, and scalability," GCMD said. It was consistently detected with less than 5% variation between expected and actual values, it added.



## Burando inks biofuel supply deal with Norwegian Cruise Line

Burando Energies will supply Norwegian Cruise Line Holdings (NCLH) vessels with **B30 (30% biofuel)** blends in the Netherlands. “The NCLH vessel portfolio includes Norwegian Prima along with five other vessels across the fleet receiving biofuel blends,” Burando said. Covering all three NCLH brands, deliveries are scheduled for the 2025 European cruise season running through September–October.



## Höegh Autoliners orders four ammonia dual-fuel engines

Norwegian shipping firm Höegh Autoliners has ordered four **ammonia dual-fuel engines** for its pure car and truck carriers (PCTCs) from German engine maker Everllence. The four two-stroke ammonia dual-fuel engines will be delivered to an undisclosed Asian shipyard, which will build four 9,100 CEU capacity PCTCs for Höegh Autoliners. The engines will be manufactured by HD Hyundai Heavy Industries in South Korea.

### Singapore fuel oil stocks in August

24.67m bbls

### Singapore fuel oil stocks in July

24.12m bbls

## Singapore’s fuel oil stocks inch up 2% in August

Singapore’s residual fuel oil stocks have averaged **2% higher** so far this month than across July, according to data from Enterprise Singapore. The port’s fuel oil inventories have climbed above 24 million bbls, reaching multi-year highs, even as net fuel oil imports so far in August have declined by 3%.

Both imports and exports have declined this month, with imports dropping by 185,000 bbls—well above the 79,000-bbl decrease in exports.

According to cargo tracker Vortexa, most of Singapore’s fuel oil imports so far this month have come from Russia (12%), the UAE (10%) and Indonesia (7%). The majority of export shipments have departed for China (37%), Malaysia (20%) and South Korea (10%).

Lead times of 7-10 days are recommended for VLSFO and HSFO deliveries in Singapore, while LSMGO grade requires 4-5 days.

## Weekly Brent developments

Front-month ICE Brent is heading for a **slight fall** on the week, as investors await fresh developments on the Ukraine conflict and assess the impact of US tariffs on Indian imports.

### Downward pressure:

The US has imposed 25% secondary tariffs on India, raising the total levy on US imports from India to 50%. “US tariffs on imports of Indian goods rose to 50% on Wednesday to punish the exporter for buying Russian crude,” remarked ANZ Bank’s senior commodity strategist Daniel Hynes. Market participants are now waiting to see how New Delhi responds to US pressure to halt Russian crude purchases. This development has fueled concerns over potential trade disruptions and slower demand growth, analysts said.

### Upward pressure:

Commercial US crude oil stocks fell by 2.4 million bbls to 418 million bbls for the week ending 22 August, according to the US Energy Information Administration. The report “showed sizeable inventory declines across crude and refined products,” remarked VANDA Insights’ founder Vandana Hari.

While Russia and Ukraine have intensified attacks on each other’s energy infrastructure, the Kremlin has stated that it remains open to peace talks on the Ukraine conflict.

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