

Weekly Market News

4th - 8th August 2025

HutanBio plans first commercial algae biofuel plant in 2026

Chief executive Paul Beastall in an exclusive interview with Erik Hoffmann

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INTERVIEW



Mawani and Petrotank to build bunkering hub in Yanbu

The Saudi Ports Authority (Mawani) and the National Petroleum & Petrochemical Tank & Pipelines Company (Petrotank) have agreed to grow a **bunker hub** at **King Fahad Industrial Port** in Yanbu, located on the Red Sea coast of western Saudi Arabia.

A new facility will be developed with a total investment of SAR 500 million (\$133 million) over a 20-year period. The partners will expand their fuel storage and bunker operations and aim to attract more commercial vessels to bunker there. Petrotank currently operates a bunker station in the port, which includes eight tanks with a total storage capacity of 114,000 cbm.

In 2023, Mawani signed a deal with UK-conglomerate Trafalgar and Dubai-based oil company Alba Nova to set up a bunker station in the port.

Saudi Arabia has previously said it will grow the regional bunker market to 10 million mt/year.

Only bunker barge in Richards Bay out of service

The only bunker supply vessel in South Africa's **Richards Bay** is under maintenance and expected to be back in operation by 13 August, according to a source. Richards Bay is one of the country's four bunker locations, the others being **Durban**, **Port Elizabeth** and **Cape Town**.

VLSFO can be bunkered prompt in Durban, with recommended lead times of 2-4 days. However, LSMGO supplies still remain dry, traders said. Elsewhere in the region, prompt supply is tight for all grades in **Port Louis** in Mauritius, with recommended lead times of 7-10 days for VLSFO and LSMGO. HSFO is now unavailable off Namibia's **Walvis Bay**, while VLSFO and LSMGO supplies remain normal, with lead times of 5-7 days advised.

Maersk's methanol-capable fleet grows to 15

Danish shipping firm A.P. Moller-Maersk has taken delivery of its 15th **methanol-capable** dual-fuel vessel as part of its new container ship series. In June, Maersk concluded its 16,000-TEU methanol-capable vessel series with the delivery of 12 ships. The company also retrofitted one of its conventionally-fuelled container vessels to run on methanol.

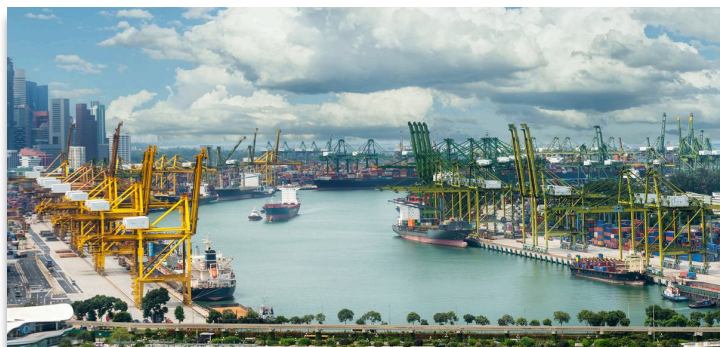
This was followed by the delivery of Berlin Maersk - the first in a larger 17,480-TEU class, bringing its methanol-capable vessels count to 14. With the same capacity, the newly delivered Beijing Maersk marks the 15th methanol-capable vessel in its fleet. Equipped with a MAN Energy Solutions engine, the Beijing Maersk will be joined by four more vessels, as Maersk targets a 19-vessel methanol-capable fleet by the end of the year.

Panama de-flags 17 US-sanctioned vessels

The Panama Maritime Authority has de-listed 17 Panama-flagged vessels recently targeted by the US government for facilitating **sanctioned oil transport**. The announcement comes after Washington sanctioned more than 50 vessels last week, for allegedly transporting sanctioned Iranian and Russian oil and petroleum products, marking one of the US' biggest sanction actions to date. The canal authority has "proactively strengthened its oversight mechanisms to prevent the inclusion of undesirable actors under the Panamanian flag," it said. To curb **shadow fleet** activity, Panama will subject all vessels applying to its registry, along with their owners, operators and charterers, to strict due diligence, the canal authority said.

It has also decided to not register any oil tankers and bulk carriers that are older than 15 years. Ships in the shadow fleet tend to be older, substandard vessels used to bypass sanctions designed to limit oil shipments.





Sirius Marine set to lose bunker licence in Singapore

The Maritime and Port Authority of Singapore (MPA) will not renew Sirius Marine's **bunker supplier** and **bunker craft operator licences**, which will expire on 31 August. The port authority has not revealed the reason for its decision but has emphasised that all bunker licensees must "comply strictly with all the terms and conditions of the respective bunker licence(s)." As of 18 June, Sirius Marine was among 39 licensed bunker suppliers in Singapore.



TotalEnergies starts building LNG bunker vessel for Oman operations

TotalEnergies has started building an 18,600 cbm-capacity **LNG bunker vessel** for the Marsa LNG Project in Oman, with construction handled by China's Hudong-Zhonghua Shipbuilding. In May, TotalEnergies and Omani oil and gas firm OQ Exploration and Production began developing the Marsa LNG plant in Oman's port of Sohar. It will be the Middle East's first LNG production and bunker site, with an expected production capacity of about 1 million mt/year.

LNG-capable vessels in operation

771

LNG-capable vessels on order

626

LNG leads for yet another month – DNV

LNG-capable vessels accounted for 22 of 28 new alternative fuel-capable vessel orders recorded in DNV's database in July. Most orders (19) were placed for container ships, but there were also two for LNG-capable tankers and one for a research vessel. The global LNG-capable fleet now stands at 771 vessels, with another 626 on order for delivery through 2033. "Methanol followed with three new orders, including two bulk carriers and one offshore vessel," DNV senior consultant Kristian Hammer said. There are currently 70 **methanol-capable** ships in operation and 369 on order, with deliveries scheduled through 2030. **Ammonia-capable** vessel orders ended a two-month dry spell with two gas carriers added to the orderbook. Three ammonia-capable vessels are currently in operation, with 39 more on order for delivery through 2029. DNV's database also recorded its "first-ever" ammonia bunker vessel.

Weekly Brent developments

Front-month ICE Brent is set to **fall by 4%** on the week. Trade tensions between the US and other countries have raised fears of a broader economic fallout and slowing oil demand.

Downward pressure:

US President Donald Trump on Tuesday signed an executive order imposing an additional 25% tariff on Indian goods, doubling the rate to 50%. The move has intensified trade tensions between the two nations and triggered concerns over a hit to trade and global commodities demand, analysts said.

On Sunday, eight OPEC+ members agreed to raise their collective output by 547,000 b/d in September, bringing forward previously planned supply additions. "The oil market is unraveling as OPEC unravels its production cuts," said Price Futures Group senior market analyst Phil Flynn.

Upward pressure:

Commercial US crude oil stocks dropped by 3 million bbls to 424 million bbls for the week ending 1 August, according to the US Energy Information Administration (EIA). The latest EIA data was bullish, showing a "sizeable drawdown across crude and refined products," Vanda Insights' founder Vandana Hari said.

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