

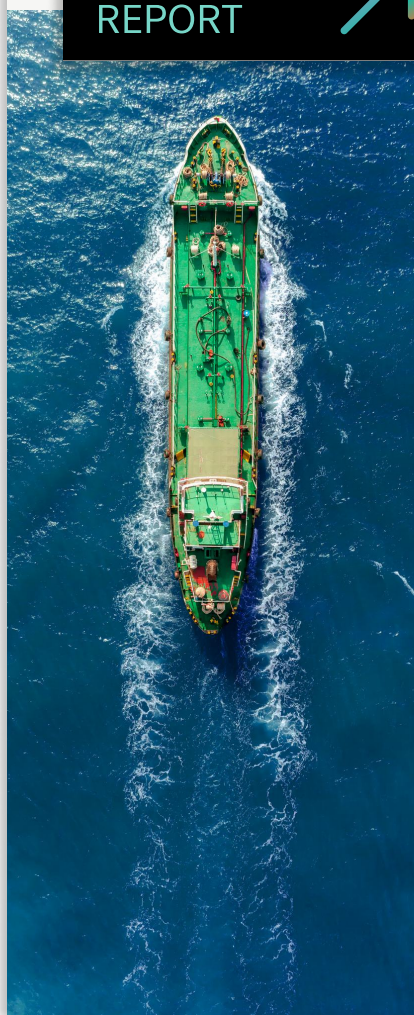
Weekly Market News

27 - 31 October 2025

VLSFO prices may fall below recent lows

Steve Christy looks at the latest trends in the bunker market

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REPORT



Enilive offers biofuel bunkering in Genoa and Ravenna

Italian energy firm Eni's subsidiary Enilive is now supplying marine biofuels to ships via barge in the ports of Genoa and Ravenna. Enilive produces **hydrogenated vegetable oil (HVO)**-based biofuel from waste raw materials such as used cooking oils, animal fats and residues from the agri-food industry at its biorefineries in Venice and Gela.

"By the end of the year, Enilive plans to make marine HVO available for sale in the same way in the port of Venice," it said.

The company currently has a biorefining capacity of about 1.65 million mt/year and aims to expand this to more than 5 million mt/yr by 2030. In addition to the biorefineries in Venice and Gela, the company has a plant in Louisiana, US, while three other biorefineries are currently under construction in Malaysia, South Korea and Livorno, Italy.

Everllence completes first methanol engine retrofit

German engine maker Everllence has completed the world's first conversion of a two-stroke engine to a **methanol dual-fuel system**. The retrofit was performed on COSCO Shipping Lines' 20,000 TEU container vessel COSCO Shipping Libra by Everllence's after-sales division Everllence PrimeServ in partnership with COSCO Shipping Heavy Industry. The project covered the full process from concept and engineering to installation, commissioning and sea trials.

To support the project, Everllence had earlier commissioned a testbed engine in Japan to assess methanol performance under real-world conditions. It said the evaluation helped fast-track this large-bore engine retrofit.

Bernhard Schulte upskills crew for methanol-fuelled ships

German ship manager Bernhard Schulte Shipmanagement (BSM) has begun training crew on **methanol handling**, safety and firefighting across its training centres. During the training, BSM's crew members will be familiarised with the fundamental concepts of using methanol as a fuel, its characteristics and standard safety procedures. The programme covers the use of specialised detection tools and extinguishing systems such as alcohol-resistant foam, dry chemical powder, CO2 systems and water curtains, which are used during methanol-related fire hazards. These training programmes are designed to meet the upcoming International Maritime Organization's (IMO) safety and training standards for crew members working on ships that use alternative fuels like methanol.

EU urged to give greater backing to zero-carbon shipping

Ten industry groups have urged the European Commission to accelerate **zero-carbon technologies** in its forthcoming Sustainable Transport Investment Plan (STIP).

In a joint letter coordinated by the Skies and Seas Hydrogen-fuels Accelerator (SASHA) Coalition, they argued that, unlike transitional fuels supported by the FuelEU Maritime regulation, zero-carbon vessel technologies such as wind propulsion, hydrogen combustion, fuel cells and battery-electric systems have not received enough regulatory backing.

To improve conditions for zero-carbon technologies, the group urges the EU to mandate a share of inter-EU voyages to be sailed on ships equipped with zero-carbon technologies by 2040.

It also calls for these technologies to get priority financial support, especially renewable hydrogen. The coalition proposes creating regional testbeds and using select public service routes to demonstrate the viability of these technologies.



PIL launches fourth LNG dual-fuel container ship

Shipping firm Pacific International Lines (PIL) has launched the Kota Orkid, the fourth and final vessel in a series of 8,200 TEU-capacity **LNG dual-fuel container ships** built by China's Yangzijiang Shipbuilding. The vessel will operate on routes between Asia and West Africa.

With the completion of this series, PIL now operates eight LNG-capable vessels and has 12 more LNG dual-fuel ships on order for deliveries in the coming years.



Bunker One bolsters Uruguay operations with new tanker

Global bunker supplier Bunker One has expanded its **physical bunkering** operations in Uruguay with the addition of the tanker Sealion. "This new tanker will double our bunkering capacity in Uruguay," said Daniel Caldas da Silva, head of operations at Bunker One Brazil. The company has not disclosed details on the vessel's deployment or the fuel grades it will supply. Bunker One currently supplies fuel oils and gasoils by barge and truck in Montevideo.

ARA fuel oil stocks
in October

5.91m bbls

ARA fuel oil stocks
in September

6.22m bbls

ARA fuel oil inventories decline 5% in October

Independently held fuel oil stocks in the ARA hub have **fallen by 5%** in October, according to Insights Global data. The fuel oil stocks are now at their lowest monthly average of the year.

The region's independent gasoil inventories - which include diesel and heating oil - have averaged 3% higher this month than across September, according to the data.

Availability of **HSFO** and **LSMGO** is tight in the ARA bunkering hub as suppliers are facing reloading delays. More than a week of lead time is recommended for deliveries of both fuel types. **VLSFO** continues to require at least 5-7 days of lead time, a trader said.

Meanwhile, in Germany's Hamburg, all bunker deliveries are proceeding normally, with around 3-5 days of lead time enough to secure stems, a trader said.

Fuel availability remains tight off Denmark's Skaw and in Sweden's Gothenburg. The earliest delivery date is around 10 days out with a supplier, a trader told ENGINE.

Weekly Brent developments

Front-month ICE Brent is set to **fall 2%** on the week. Investors are assessing de-escalating US-China trade tensions as US President Donald Trump said he will cut tariffs on China.

Downward pressure:

After meeting Chinese President Xi Jinping in South Korea, Trump announced that tariffs on Chinese goods would be cut from 57% to 47% in exchange for Beijing resuming US soybean purchases and curbing illicit fentanyl trade, Reuters reported. "In terms of the immediate implications, the successful meeting defuses the immediate prospects of another sharp cycle of tariff and non-tariff escalations" analysts from ING Bank said.

Oil market analysts expect OPEC+ to continue ramping up production in December. Eight members of the group are scheduled to meet on 2 November to decide on December production policy.

Upward pressure:

US crude oil stocks declined by 6.9 million bbls to 416 million bbls in the week ending 24 October, according to the US Energy Information Administration. "Lower imports were behind the inventory draw, with total crude imports falling 867k [867,000] b/d week-on-week to the lowest level since February 2021," ING Bank's analysts noted.

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