

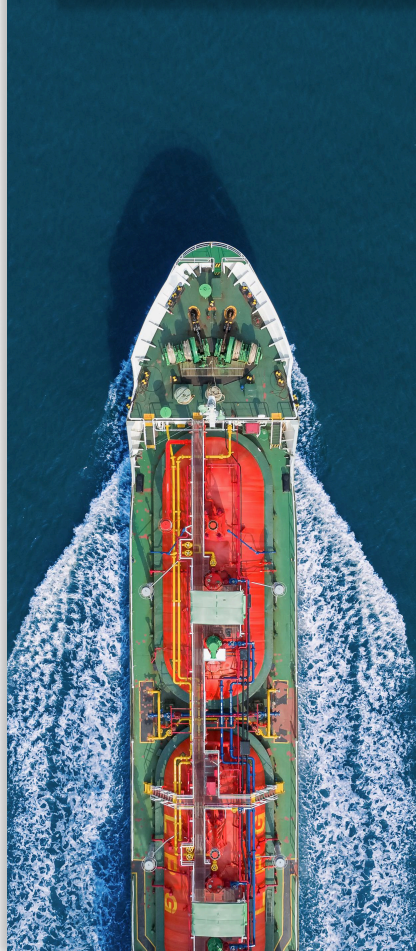
Weekly Market News

10 - 14 November 2025

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UAE's Khalifa port to offer LNG and LPG for bunkering

Port operator Abu Dhabi Ports Company (AD Ports) has signed two long-term agreements with UAE-based Nimex Terminals to develop the country's first private-sector **LNG and LPG terminal**, which will provide vessels with the infrastructure required to bunker these fuels. The project will be developed in two phases over a five-year period, including 400,000 cbm of cryogenic LNG storage and 280,000 cbm of LPG storage. AD Ports will develop the bunkering infrastructure, including dredging and jetty construction. Nimex Terminals will develop storage, regasification and supply facilities. "Both terminals will serve as hubs for import, export, and transshipment operations, primarily catering to the growing demand from Asian markets," AD Ports said. Initial operations are expected to begin by mid-2028, with full operations at the LNG terminal by 2031 and at the LPG terminal by 2033.

First STS LNG bunker operation completed in Xiamen

A Mediterranean Shipping Company (MSC) vessel has received 2,000 cbm (894 mt) of LNG at Xiamen's Songyu Container Terminal, marking the port's first-ever ship-to-ship (STS) **LNG bunker** operation. China's oil and gas company CNOOC supplied the LNG to the MSC Daria via the bunkering vessel Haiyang Shiyu 301. Xiamen now joins Shanghai, Ningbo, Shenzhen and Guangzhou in offering LNG bunkering. "Compared to diverting to neighboring ports, this saves at least one to two days of sailing time, which is expected to attract more international vessels to Xiamen Port," according to the Xiamen Free Trade Zone.

Hydrogen bunker facility launched in Ostend

Offshore wind company JERA Nex BP, a joint venture between Japanese utility firm JERA and oil and gas firm BP, has launched a new **green hydrogen bunker station** in the Belgian Port of Ostend. The green hydrogen will be supplied by renewable energy firm Lhyfe, which produces it using renewable electricity at its hydrogen plants in France and Germany. The bunker facility will initially supply the Hydrocat 48, a hydrogen-capable crew transfer vessel, but it is capable of bunkering several vessels a day, Jera Nex BP said. Jera Nex BP has developed the hydrogen refuelling station with EU funding through the Implementation of Ship Hybridisation (ISHY) programme. The programme funds hybrid and hydrogen technologies for ships and ports.

EU-linked CO2 emissions hit record high last year - T&E

EU-linked **shipping CO2 emissions** jumped by 13% last year to about 145 million mtCO2 — the highest level since reporting began in 2018 — as vessels sailed longer routes around Africa to avoid the Red Sea, Transport & Environment (T&E) said in its analysis of EU official data. T&E said the rise in CO2 emissions in 2024 came despite lower EU-related seaborne trade during the year, as ships took longer routes around Africa to avoid disruptions in the Red Sea. This reduced port calls in some EU ports, but increased sailing distances and fuel consumption to and from other EU ports. The biggest CO2 emissions increase came from container ships (46%). Container ship emissions rose from 37 million mtCO2 in 2023 to 55 million mtCO2 in 2024. These ships sailed 18% farther and 3% faster on average. A 1% increase in vessel speed can result in a 3% increase in emissions, the report said. Oil and gas carriers made up around a fifth of EU-linked CO2-equivalent emissions in 2024.



Oman to explore e-methanol bunkering project in Dhofar region

Oman has partnered with an international consortium to explore whether they can develop a large-scale **e-methanol** production and bunker facility in the Port of Dhofar.

The plant would use wind and solar power to produce green hydrogen and combined it with captured CO₂ to produce e-methanol. The consortium will examine options to source CO₂ from industrial or biogenic emitters and evaluate the logistics needed to supply fuel to vessels calling at the port.



Everllence launches ammonia dual-fuel engine

German engine maker Everllence has unveiled its new two-stroke **ammonia marine engine**, which used 5% pilot fuel at full load. This indicates that ships could potentially operate on 95% green ammonia and significantly cut their emissions compared to conventional fuels. The first of these engines will be installed on four pure car and truck carriers ordered by Norwegian shipping firm Höegh Autoliner, with deliveries scheduled by 2027.

Fujairah fuel oil stocks in November

11.01m bbls

Fujairah fuel oil stocks in October

7.15m bbls

Fujairah's fuel oil stocks surge amid higher net imports

Fujairah's fuel oil stocks have averaged **54% higher** so far in November than across October, Fujairah Oil Industry Zone (FOIZ) and S&P Global data shows. The port's fuel oil inventories have climbed above 11 million bbls this month, reaching their highest level since April.

Fujairah has imported 525,000 b/d of fuel oil so far this month, a sharp 186,000 b/d increase from the 339,000 b/d imported in October, according to cargo tracker Vortexa. Fuel oil exports have declined by 18,000 b/d to reach 184,000 b/d this month. Fujairah has become an even bigger net fuel oil importer.

Meanwhile, middle distillate stocks in Fujairah have averaged 2% lower so far in November than in October.

Prompt bunker availability remains tight across all grades, with several suppliers still facing low stocks and loading delays despite soft demand. Lead times of 5–7 days are currently advised.

Weekly Brent developments

Front-month ICE Brent is on track to **fall by 1%** on the week after OPEC forecast that global crude oil supply will continue to exceed demand into 2026.

Downward pressure:

OPEC has forecast a small supply surplus next year, driven by higher production from the OPEC+ members and other producers. However, it has kept its global oil consumption forecast for 2026 unchanged at 106.52 million b/d.

The American Petroleum Institute (API) estimates that US crude oil stocks grew by 1.3 million bbls in the week to 7 November. The decline in oil prices "was largely driven by OPEC's revised surplus expectations for the global oil market, along with a bearish inventory report from the API," two analysts from ING Bank noted.

Upward pressure:

US President Donald Trump has signed legislation to end the longest federal government shutdown in US history, restoring funding for essential federal operations and easing demand concerns in the world's largest oil-consuming nation.

Meanwhile, market participants remain wary of potential disruptions to Russian oil flows following the latest Western sanctions on Russian oil companies Lukoil and Rosneft.

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