

Weekly Market News

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Brazil poised for green fuel bunkering

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REPORT



Peninsula expands biofuel storage capacity in Rotterdam

Bunker supplier Peninsula has started operating a new **biofuel storage and blending facility** at the Chane Terminal in the Port of Rotterdam. The facility includes nine new blending and storage tanks with a combined capacity of 30,000 cbm. Another eight tanks will be added by January 2026, taking the terminal's total capacity to 110,000 cbm. It also features three jetties and seven berths for barges up to 135 metres and an additional jetty for larger vessels.

The setup will allow fuel oil to be blended with 5-100% biofuel (B5-B100), "with full control over the blending process and product quality," it added.

Apart from the ARA hub, Peninsula has physical bunker operations in locations around the world such as Skaw, Gibraltar, Algeciras, Las Palmas, Barcelona, Malta, Suez, Port Louis, Houston, Balboa and Cristobal.

Vitol starts physical supply in Pakistan with VLSFO stem

Vitol Bunkers launched **physical supply operations** in Pakistan by delivering the country's largest-ever VLSFO stem. It delivered VLSFO to an MSC vessel in Port Muhammad Bin Qasim using the Vitol-owned barge Marine Ista. The fuel was produced by Pakistan's largest refinery, Cynergico, from US crude supplied by Vitol under a new agreement. The Marine Ista will supply marine fuels in the ports of Karachi and Qasim, and at the Karachi Anchorage. It can deliver up to 6,800 mt in a single stem, which can support long east-west voyages for larger ships, said Vitol manager Syed Ammar Hussaini. Vitol will also offer LSMGO in Pakistan.

Green ammonia project in Suez to include bunkering option

Singapore-based renewable energy startup Destiny Energy plans to build a 100,000 mt/year **green ammonia plant** in Egypt's Suez Canal Economic Zone. The plant will be powered by local solar and wind and integrated with a nearby green hydrogen production plant.

The company has not yet provided a timeline, but said output could be allocated for bunkering, if buyers commit. "We are in discussions with few large European buyers to offtake the entire volume of green ammonia from the SC Zone port," Destiny Energy's chief executive Vijay Sirse told ENGINE, without revealing company names. Producing green ammonia in Egypt can help reduce emissions and improve access for Egyptian exports to European markets, said Hossam Heiba, chief executive of the General Authority for Investment and Free Zones.

Gasum starts publishing daily FuelEU pooling values

Finnish state-owned energy firm Gasum's **FuelEU Maritime pooling compliance surplus** was priced at €227/mtCO₂e (\$263/mtCO₂e) on Thursday, according to its website.

Gasum operates a FuelEU pooling arrangements in the Baltic Sea region, using liquefied biomethane (LBM) as its primary compliance fuel. The pool includes Gasum's two bunkering vessels Coralus and Kairos, one Wasaline ferry, two LBM-fuelled ferries operated by Viking Line between Finland and Sweden and two LNG carriers from Dutch operator Anthony Veder.

Swedish shipping company Wallenius Sol has also joined the pool. These operators run their vessels on LBM to generate compliance surpluses. Gasum then sells these surpluses to buyers such as Swedish paper manufacturer Svenska Cellulosa Aktiebolaget (SCA) and ferry operator Stena Line to offset FuelEU shortfalls on their EU-trading vessels and avoid penalties.

Gasum offers lots of 500 mtCO₂e as a minimum quantity.



Norwegian Car Carriers takes delivery of LNG dual-fuel vessel

Oslo-headquartered shipping company Norwegian Car Carriers has taken delivery of the first in a series of three **LNG dual-fuel** car carriers being built by China's Raffles Yantai Shipyard. The 7,000 CEU vessel NOCC Pacific can run on both LNG and conventional marine fuels.

The company has not yet disclosed where the newbuild will be deployed or when the remaining two vessels will be delivered.



Three new liquefied biomethane projects planned in Norway

Norwegian biogas producer Havila Biogass plans to build three **LBM production plants** in Norway's Haugaland, Trøndelag and Innlandet by 2028, converting organic waste into biomethane and liquefying it for use as a marine fuel. Each plant is expected to produce about 100 gigawatt hours (GWh)/year (around 6,500 mt/year) of LBM.

The project partners aim to scale capacity to 700 GWh/year (around 45,500 mt/year) in the coming years.

Antwerp-Bruges bio-bunker sales in Q3 2025

56,000 mt

Antwerp-Bruges bio-bunker sales in Q2 2025

42,000 mt

Antwerp-Bruges' third-quarter bio-bunker sales rise

Third-quarter **biofuel sales** in the Port of Antwerp-Bruges **rose by 33%** from the previous quarter and jumped more than 200% from a year earlier. More ships burned low-carbon fuels to meet FuelEU Maritime compliance requirements. At 56,000 mt, biofuel sales in Antwerp-Bruges were at their highest level since the port authority started reporting the numbers in the third quarter of 2024. The share of biofuels in total bunker sales increased to 3% in the third quarter, up from 1% in the same quarter last year.

FuelEU Maritime requires ships of 5,000 gross tonnage and above calling at EU ports to reduce their GHG emissions. The first compliance reports are due on 31 January 2026, and ships that fall short of the GHG-intensity targets can face significant fines.

Meanwhile, the port's LNG bunker sales fell by 22% to 69,000 mt in the third quarter, down from the all-time high recorded in the second quarter.

Weekly Brent developments

Front-month ICE Brent is on track to **hold roughly steady** on the week amid reports that the US and Russia are working on a ceasefire deal for Ukraine.

Downward pressure:

The US and Russian administrations have been "secretly working" on a new plan to end the Russia's invasion of Ukraine, Axios reported, citing officials from both countries. "Signs that the US is still trying to work on a deal eases some concerns over further sanctions against Russia and also how strongly current curbs will be enforced," analysts from ING Bank said. Crude loadings resumed at the major Russian Black Sea port of Novorossiysk after a drone attack damaged an oil depot and a vessel last week.

Upward pressure:

Russia hit a loaded LPG tanker near the port of Izmail in Ukraine on Monday. "Geopolitical risks continue to hang over the oil market," ANZ Bank's senior commodity strategist Daniel Hynes said.

US crude oil stocks declined by 3.4 million bbls to 424 million bbls in the week ending 14 November, according to the US Energy Information Administration. "The decline was driven by stronger crude exports," ING Bank analysts commented.

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