

Weekly Market News

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OCCS beyond pilots

ENGINE's Konica Bhatt examines the regulatory hurdles to scaling onboard carbon capture and storage (OCCS) in shipping

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REPORT



Sinopec delivers Hong Kong's largest bio-methanol stem

Hong Kong-based bunker supplier Sinopec has delivered 1,000 mt of **bio-methanol** to a methanol dual-fuel roll-on/roll-off (RoRo) vessel CM Shenzhen, owned by China Merchants Guangzhou RoRo Shipping. The fuel was supplied by the Wah Kwong-operated bunker vessel Da Qing 268, marking the "largest single green methanol bunkering" in Hong Kong to date. The bio-methanol was sourced from Chinese producer Shanghai Shenji Energy & Environmental Technology.

"The successful bunkering further strengthens Hong Kong's position as an international maritime centre and an emerging green marine fuel bunkering hub," Wah Kwong said. Hong Kong hosted its first bio-methanol bunkering operation in March this year, when the bunker vessel Da Qing 268 delivered a 500 mt stem to the CM Hong Kong.

Vitol expands physical deliveries in Pakistan

Global bunker supplier Vitol Bunkers has started offering physical deliveries of conventional marine fuels at Pakistan's Gwadar Port, supplying **HSFO**, **VLSFO** and **LSMGO** to commercial vessels. The supplier recently delivered a 2,500 mt VLSFO stem by barge to a conventionally fuelled LNG carrier at the port.

Vitol Bunkers has deployed two barges to supply conventional marine fuels at Karachi anchorage, Karachi Port and Port Qasim in Pakistan. It also offers barge deliveries of VLSFO and LSMGO in Singapore and across West Africa, from Dakar to offshore Lomé.

DP World taps Hapag-Lloyd for emissions cuts in Americas

Logistics firm DP World will use Hapag-Lloyd's **biofuel bunkering** under a book-and-claim arrangement to claim around 4,700 mtCO₂e in well-to-wake emissions reductions for its ocean freight operations in the Americas over the next four quarters. Under the arrangement, DP World will book cargo shipments with Hapag-Lloyd and claim emissions reductions linked to the use of **used cooking oil methyl ester (UCOME)** biofuel across the carrier's fleet.

Hapag-Lloyd allocates verified GHG emissions reductions from biofuel bunkering to customers through its low-emission shipping service, allowing them to claim emissions cuts even if their cargo is transported on conventionally fuelled vessels. DP World will pass the reductions on to its customers as Scope 3 emissions reductions across their supply chains.

First bioethanol bunkering completed in Latin America

Global bunker supplier Bunker One has delivered 500,000 litres (approximately 395 mt) of **bioethanol** to a CMA CGM-owned methanol-capable container ship at Brazil's **Port of Santos**. The bioethanol was sourced from Brazilian sugar company Copersucar. The operation marked Latin America's first bioethanol bunkering of an oceangoing container ship. Bunker One said the delivery highlights that shipping's energy transition depends not only on alternative fuels but also on the infrastructure and supply chains needed to deliver them safely and reliably.

Several shipping companies are exploring ethanol to increase fuel flexibility. Danish shipping company A.P. Moller-Maersk recently bunkered its methanol dual-fuel container ship Antonia Maersk with **100% ethanol (E100)** at the Port of Barcelona in Spain, following an earlier trial on the feeder vessel Laura Maersk.



Oslo-Rotterdam corridor to test liquid hydrogen use for shipping

Dutch logistics firm Samskip will test the use of **liquid hydrogen** as a marine fuel on the Oslo-Rotterdam shipping route under an EU-funded project using two container ships currently under construction. Norwegian firm LH2 Shipping will develop liquid hydrogen propulsion systems and quayside bunkering infrastructure for the vessels, supporting plans to establish a green shipping corridor between the two ports.



Peninsula carries out its first LBM supply in Spain's Cadiz

Bunker fuel supplier Peninsula has supplied **liquefied biomethane (LBM)** to Royal Caribbean's new LNG dual-fuel cruise ship, Legend of the Seas, in Spain's Port of Cadiz. The newbuild was delivered to Royal Caribbean Group last month at a shipyard in Finland's Turku, from where it set sail for Cadiz. Peninsula supplied the fuel using its 12,500 cbm bunker vessel Levante LNG, marking the supplier's first LBM bunker operation in Cadiz.

Singapore bio-bunker sales in June

36,000 mt

Singapore bio-bunker sales in May

48,000 mt

Singapore bio-bunker sales tumbled in June

Around 1,200 mt/day of **bio-bunkers** was sold in Singapore in June, down from 1,500 mt/day in May, according to preliminary data from the Maritime and Port Authority of Singapore.

Singapore's bio-blended bunker sales fell for a third consecutive month in June, dropping 25% to a multi-year low of 36,000 mt. Total sales were approximately 77% lower than the 155,000 mt recorded in the same month last year.

Of the total volume sold in June, around 31,000 mt was **bio-VLSFO** - typically a 24% blend ratio in Singapore - while 5,000 mt was **bio-HSFO**. No sales of **bio-LSMGO**, **bio-MDO**, **bio-MGO** or **bio-ULSFO** were reported during the month.

B100 (100% biofuel) sales were reported for the third consecutive month, with around 1,500 mt sold in June, down sharply from 13,000 mt in May. **LNG** bunker sales also declined by 22% in June after reaching a multi-year high of 70,000 mt in May.

Weekly Brent developments

Front-month ICE Brent is heading for a **12% rise** on the week as escalating tensions in the Middle East have intensified concerns over oil flows through the Strait of Hormuz.

Upward pressure:

US forces struck Iranian air defense, missile and drone sites on Wednesday after reimposing a blockade on vessel traffic to and from Iranian ports, while Tehran claimed attacks on US military targets in Bahrain, Kuwait and Jordan. The US Central Command (CENTCOM) disabled an Iran-linked vessel on Wednesday that was allegedly heading towards an Iranian port. "The recent attacks on ships by both Iran and the US are making these journeys increasingly risky," ANZ Bank's senior commodity strategist Daniel Hynes said.

Commercial US crude oil inventories fell by 1.7 million bbls to 409.7 million bbls in the week ending 10 July, according to the US Energy Information Administration (EIA).

Downward pressure:

US President Donald Trump has dropped plans to impose a fee equivalent to 20% of a cargo's value to facilitate safe passage through the Strait of Hormuz.

OPEC has reduced its global oil demand growth projection for 2026 to about 800,000 b/d, around 200,000 b/d lower than its previous estimate.

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