Integr8 Fuels

Weekly Market News

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EXMAR on the world's first ocean-going ammonia-fuelled vessel

ENGINE's Konica Bhatt interviews EXMAR's Kristof Coppé

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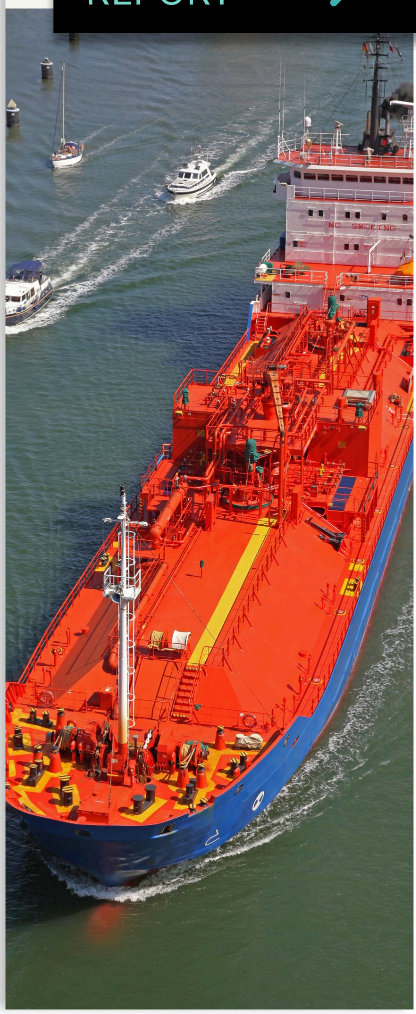

Hamburg prepares for ammonia bunkering

Germany's Hamburg Port Authority (HPA) has rolled out safety and operational guidelines for **ship-to-ship ammonia bunkering** to prepare for future ammonia bunker operations. The initial scope covers bunkering of ammonia-capable container ships, cruise ships, roll-on/roll-off (RoRo) vessels and container roll-on/roll-off (ConRo) vessels.

Supporting infrastructure is also being developed at the port.

German renewable energy company MB Energy is building a large-scale ammonia import terminal at the port, scheduled for completion by 2029. The facility will feature a 600,000 mt ammonia storage tank, plus upgraded vessel and barge berths to support future ammonia storage, handling and bunker operations. HPA is also considering adding an ammonia bunker barge as part of the planned infrastructure.

CPC halts new LSMGO nominations for Kaohsiung

Taiwanese state-owned bunker supplier CPC Corporation (CPC) stopped accepting new **LSMGO** nominations for deliveries at Taiwan's Kaohsiung port last Friday due to a tight barge schedule. The suspension will remain in place until CPC clears its backlog of pending orders, a source said. The disruption has also tightened **VLSFO** supply, extending recommended lead times to 4–5 days from around three days last week. CPC is expected to review the suspension next Monday. Meanwhile, bunker supply remains stable at Hualien, Keelung and Taichung, where recommended lead times for VLSFO and LSMGO are 2–3 days.

S-Oil launches B30-VLSFO supply in South Korea

South Korean bunker supplier S-Oil has started supplying a **B30-VLSFO blend** - 30% biofuel and 70% VLSFO - in the country. The company has established an integrated supply chain by combining VLSFO production at its Onsan refinery with biofuel production facilities and storage infrastructure in the Ulsan region.

The setup enables S-Oil to manage the entire process in one hub, from feedstock procurement and blending to storage and fuel supply. The company sees Ulsan Port as a key market for biofuel bunkering, driven largely by demand from car carriers, and plans to ensure a stable supply of the new blend at the port. It also plans to expand its biofuel offering, but has not disclosed details on biofuel feedstocks or additional ports where the blend could be supplied.

Proposed EU ETS review brings smaller vessels into scope

The European Commission has proposed expanding the **EU Emissions Trading System (EU ETS)** to cover selected vessel categories between 400 gross tonnage (GT) and 5,000 GT from 2031. Ro-pax and passenger ships in this size range have been excluded for now, and a feasibility report is only due in December 2031.

Under the current system, vessels of 5,000 GT and above that are in scope must monitor and report their GHG emissions and surrender EU allowances covering 100% of emissions from voyages between two EU ports and from emissions within EU ports, and 50% of emissions from voyages between an EU port and a non-EU port. The proposal also recommends setting aside up to 110 million EU allowances (EUAs) to support uptake of **sustainable bunker fuels**, as well as electric and wind-assisted propulsion through 2040.

Avenir LNG launches first bunker vessel in newbuild pair

UK-based bunker supplier Avenir LNG has launched the first of two new **LNG bunker vessels**. The 20,000-cbm vessel Avenir Ambition will be chartered by Vitol, while the second is expected to join the fleet in 2027. Both vessels were ordered from Chinese shipbuilder Nantong CIMC Sinopacific Offshore & Engineering last year. Avenir LNG currently operates five LNG bunker vessels, offering ship-to-ship, ship-to-truck and terminal deliveries.

GCMD's carbon capture pilot earns EU ETS recognition

CO_2 captured during an **onboard carbon capture and storage (OCCS) pilot** has been officially recognised for compliance under the EU ETS, the Global Centre for Maritime Decarbonisation (GCMD) said. The pilot involved an OCCS system installed on Evergreen Marine's container ship Ever Top. The system captured 25 mt of CO_2 during a voyage from Port Klang to Yangshan Port. The CO_2 was liquefied onboard before being transferred to another ship.

Panama bunker sales in June

385,000 mt

Panama bunker sales in May

395,000 mt

Panama bunker sales fell in June

LSMGO and **HSFO** bunker sales declined in Panama last month, according to preliminary data from the Panama Maritime Authority. **LSMGO** sales fell by around 11% on the month, while HSFO sales declined by 4%. In contrast, **VLSFO** sales edged up by 1% from May levels.
Total bunker sales averaged about 12,800 mt/day in June, broadly unchanged from 12,700 mt/day in May.
VLSFO remained Panama's top-selling bunker fuel in June, accounting for about 65% of total bunker sales, followed by HSFO at 24% and MGO at 11%.
A total of 545 ships bunkered in Panama's ports in June, down from 562 ships in May, while the number of operating barges remained steady at 30.
Bunker availability remains stable in Panama's Balboa and Cristobal ports. Recommended lead times are 3-5 days for VLSFO and LSMGO, while HSFO requires around seven days.

Weekly Brent developments

Front-month ICE Brent is set to surge **15%** on the week, topping the $100/bbl threshold as the US-Iran conflict has spread to the Red Sea and raised concerns over oil flows through key shipping routes.

Upward pressure:

Iran-backed Houthi militants targeted two oil tankers in the Bab al-Mandeb Strait on Thursday for allegedly violating a maritime embargo on Saudi Arabian oil shipments that the group imposed earlier this week. The US Central Command (CENTCOM) has carried out 12 consecutive days of strikes against Iran, targeting Tehran's maritime assets, missile and drone storage facilities. Meanwhile, US President Donald Trump has signalled that US military operations in the region could intensify further, as the conflict shows no signs of de-escalation. "Crude oil prices extended gains as hopes of an end to the current attacks in the Middle East faded," ANZ Bank's senior commodity strategist Daniel Hynes said.

Downward pressure:

Brent futures have come under some downward pressure after the US Energy Information Administration (EIA) reported that commercial crude oil stocks rose by 2 million bbls to 411.7 million bbls in the week ending 17 July.