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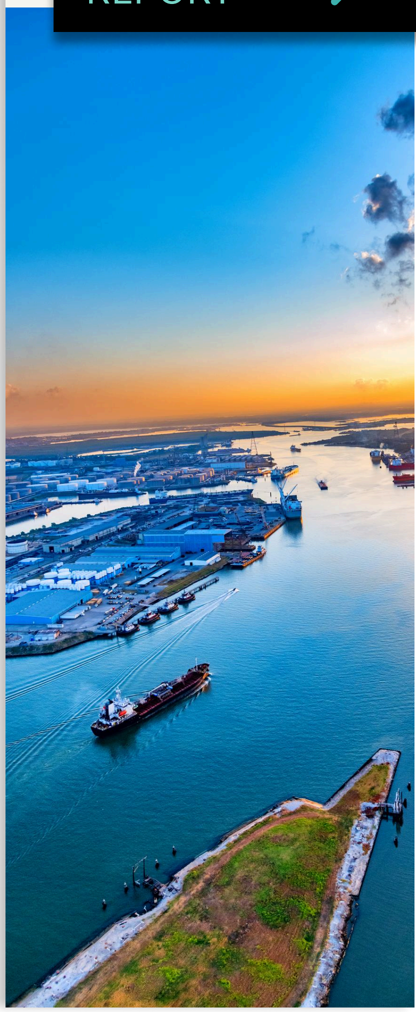
Weekly Market News

27 - 31 July 2026

Hot off the press

A new price outlook: Why bunker markets could be lower than we thought

READ REPORT



Stabilis plans 2028 launch for Galveston LNG facility

Houston-headquartered Stabilis Solutions plans to launch commercial operations at its **LNG bunker facility** at the Port of Galveston by the third quarter of 2028. Stabilis received a letter of recommendation from the US Coast Guard after a "formal review of our proposed Stabilis Galveston LNG Facility and associated waterfront LNG loading, marine transportation, and LNG bunkering operations," the company said.

The company is building a 350,000-gallon/day (540 mt/day) LNG liquefaction plant in Galveston, Texas. LNG deliveries will be carried out using a proposed Jones Act-compliant bunker vessel, which means that the vessel will be US-built, US-owned and US-crewed. The vessel is scheduled for delivery in 2028, the company said. Last year, Stabilis signed a 10-year offtake agreement to supply LNG from the Galveston facility to Carnival's cruise vessels.

BGN launches physical US Gulf Coast bunker operations

Swiss energy firm BGN has launched its first US-based bunker operations, supplying **HSFO, VLSFO** and **LSMGO** across US Gulf Coast ports. The company will charter the bunker barges Jackson Eades and MGI 2100 from Houston-based Centerline Logistics.

BGN will initially bunker its owned and chartered LPG fleet of around 40 vessels before expanding supply to third-party shipowners. The company recently ordered two dual-fuel very large gas carriers (VLGCs) from South Korean shipbuilder HD Hyundai Heavy Industries for delivery by 2029, increasing its owned LPG VLGC fleet to 19 vessels.

IBIA finds no shale oil link to bunker fuel operational issues

The Technical Working Group of the International Bunker Industry Association (IBIA) said its review of available evidence found no direct causal relationship between the presence of shale oil-related compounds in bunker fuel and the **operational issues reported aboard vessels**.

The review followed recent reports linking certain residual marine fuels containing shale oil-derived components to operational problems. IBIA noted that shale oil-derived hydrocarbons are permitted feedstocks under ISO 8217 and that their presence alone does not indicate fuel quality deficiencies or non-compliance. It stressed that the key consideration is whether the delivered fuel meets ISO 8217 requirements, including those related to composition and fitness for use. However, IBIA said the reported cases warrant further technical investigation.

Red Sea diversions could tighten bunker supply - Peninsula

Marine fuels supplier Peninsula has warned that Asia-bound oil tankers diverting from the Bab al-Mandeb Strait could **tighten bunker supply** at alternative bunker locations as demand increases. With Houthi attacks intensifying in the Red Sea, many Asia-bound tankers are rerouting away from the Suez Canal, around the Cape of Good Hope to reach their destinations. Peninsula expects bunker demand to rise at ports along these alternative routes and at the Mediterranean gateways serving them, including **Port Said, Malta, Gibraltar, Algeciras, Las Palmas, Algoa Bay** and **Port Louis**. The supplier said the diversions could more than double tonne-mile demand - the cargo's weight multiplied by the distance travelled - and significantly increase fuel consumption. A typical Suezmax tanker requires about 1,500 mt more fuel for the rerouting, costing roughly $800,000 and adding 3,800 mt of CO_2, Peninsula estimated.

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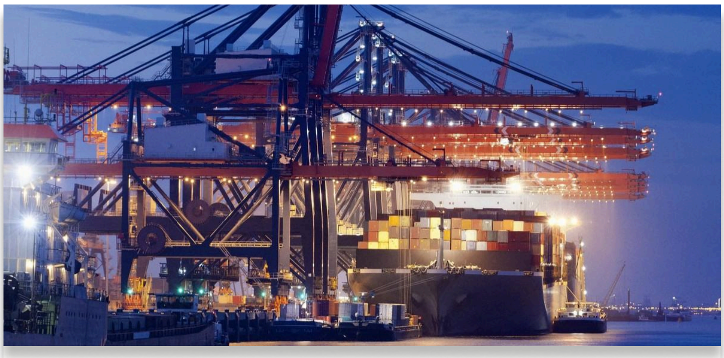

Sallaum Lines orders LNG dual-fuel car carrier

Swiss shipping company Sallaum Lines has signed a shipbuilding contract with China Merchants Shipyards for the construction of a new 8,600-CEU **LNG-capable** pure car and truck carrier (PCTC). The latest order expands the shipping company's newbuilding programme to nine vessels, including four already delivered, one scheduled for delivery next month, another due for delivery in December 2026 and three scheduled for delivery in 2029.

EU backs methanol and hydrogen uptake in Dutch shipping

The European Commission has approved a €103 million ($117 million) Dutch state aid scheme to support the deployment of **methanol- and hydrogen-powered vessels**. The funding will cover both newbuilds and retrofits across multiple vessel types, including passenger and cargo ships, primarily for short-sea shipping. The aid will be awarded as direct grants between 2027 and 2031 through a competitive selection process.

Rotterdam bio-bunker sales in Q2 2026

247,000 mt

Rotterdam bio-bunker sales in Q1 2026

112,000 mt

Rotterdam's second-quarter bio-bunker sales surge

Bunker suppliers in Rotterdam sold 247,000 mt of **bio-bunker** fuel in the second quarter, up 44% from the same period last year, port authority data shows. Bio-bunker fuels accounted for 13% of Rotterdam's total bunker sales, almost double their share a year earlier. This was the highest share recorded since the port began reporting biofuel volumes in 2021.
Bio-VLSFO sales more than doubled year-on-year to 145,000 mt, accounting for 59% of total biofuel sales. **Bio-MGO** volumes rose 27% from a year earlier to 43,000 mt, while **bio-HSFO** sales fell 22% to 30,000 mt. **Liquefied biomethane (LBM)** bunker sales rose 58% year-on-year to 3,400 mt, while **bio-methanol** volumes fell 28% to 2,800 mt. Rotterdam also recorded its first **bioethanol** bunkering, supplying 1,000 mt during the quarter.
Singapore's bio-bunker sales fell 62% year-on-year to 152,000 mt in the second quarter, while Antwerp-Bruges' sales declined 36% to 27,000 mt, leaving Rotterdam ahead of both ports.

Weekly Brent developments

Front-month ICE Brent is heading for a **7% fall** on the week, slipping below $90/bbl as investors weigh talks between Iran and Oman over the management of the Strait of Hormuz.
Downward pressure:
Earlier this week, Oman proposed that Iran jointly manage the Strait of Hormuz and collect voluntary transit fees, Reuters reported. Although Iran has rejected the proposal to evenly share control of the shipping lanes, talks are ongoing, raising hopes of a reopening of the crucial waterway.
Separately, oil loadings at the Caspian Pipeline Consortium (CPC) terminal on Russia's Black Sea coast resumed on Monday after a week-long suspension caused by Ukrainian attacks.
Upward pressure:
Brent has found some support after US Central Command (CENTCOM) struck Iranian military sites this week, undermining hopes of de-escalation in the region.
Meanwhile, Saudi Arabia is seeking to form an international coalition to protect commercial shipping through the Bab al-Mandeb Strait amid a rise in attacks by Iran-aligned Houthi militants, Reuters reported. The Houthis are also considering imposing toll fees on commercial vessels transiting the Bab al-Mandeb Strait.