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Weekly Market News

7 - 11 September 2026

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Integr8 Fuels' EU ETS & FuelEU Maritime guide

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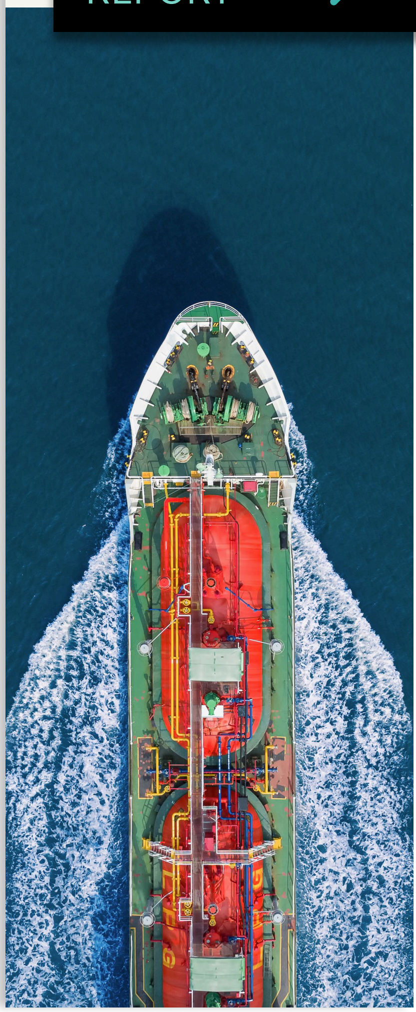

First bio-methanol STS bunkering completed in Guangzhou

Chinese producer CIMC Enric supplied the first ship-to-ship (STS) **bio-methanol stem** at Guangzhou Port, delivering around 1,000 mt to NYK Bulk & Projects Carriers' methanol dual-fuel vessel Green Future. Sinobunker's bunker vessel Daqing 268 delivered the fuel.
The bio-methanol was produced at CIMC Enric's 50,000 mt/year facility in Zhanjiang.
The operation builds on previous bio-methanol bunkering in Shenzhen and Hong Kong and completes a closed-loop supply network across the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), said Lu Shengwei Raymond, senior business development manager at CIMC Green Energy.
In March, CIMC Enric supplied 500 mt of bio-methanol to a China Merchants Energy Shipping vessel, completing the first bio-methanol STS delivery in Hong Kong.

Orlen and Port of Gdynia to assess LNG bunkering potential

Polish refiner Orlen has partnered with the Port of Gdynia Authority to assess the potential for **LNG and bio-LNG bunkering** at the port. The two will examine market demand, infrastructure and regulatory requirements, focusing on the needs of ferry, container and ro-ro operators. Options under review include ship-to-ship bunkering for larger vessels and alongside bunkering carried out simultaneously with cargo handling. The move follows the August commissioning of Orlen's Marine Transshipment Terminal at Gdańsk, which began operations handling MGO and fatty acid methyl ester (FAME) for biofuel production.

Vale taps HMM's methanol-capable newbuilds

Brazilian mining firm Vale has signed a long-term shipping contract with South Korea's HMM for iron ore transport, tied to HMM's June order for eight 210,000-dwt bulk carriers. HMM will begin transporting iron ore in 2030, with a 25-year contract term for each vessel.
The bulk carriers will be capable of running on **methanol**, **ethanol** and conventional marine fuels. Methanol and ethanol have similar low flash points and cetane numbers, both requiring a small pilot-fuel injection for ignition, though engines require specific calibration for each fuel. The newbuilds will also feature wind-assisted propulsion and options for future ammonia and LNG retrofits. This marks HMM's third long-term deal with Vale, following two 10-year contracts signed in 2025.

IMO majority holds firm on GHG pricing and fund – UCL

The 22nd Intersessional Working Group on Reduction of Greenhouse Gas Emissions from Ships (ISWG-GHG 22) met on 1-4 September to consider proposals addressing concerns over the draft MARPOL Annex VI amendments approved at MEPC 83 in April 2025. A report by University College London's (UCL) Shipping and Oceans Research Group on the closed-door meetings found most member states still back the **Net-Zero Framework's core structure**.
24 countries favoured keeping the GHG fuel intensity (GFI) targets approved at MEPC 83 unchanged, while 30 were open to easing 2029-35 requirements, often paired with steeper cuts later. 35 states backed retaining the 2040 target, while 16 wanted it revisited. A two-tier GFI structure was supported by 30 countries, compared with 17 favouring a single-tier alternative. On the financial mechanism, 38 states backed keeping a central fund fed by remedial-unit payments by non-compliant ships, while 17 favoured a technical-only system.

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IINO Lines secures charter for LPG dual-fuel vessel

Japanese tanker operator IINO Kaiun Kaisha (IINO Lines) has signed a time charter with commodities trading group BGN for a 90,000-cbm **LPG dual-fuel gas carrier**.
The vessel will be built by South Korea's HD Hyundai Heavy Industries and is scheduled for delivery in December 2029.
It will be IINO Lines' fourth LPG dual-fuel vessel. The deal follows Dorian LPG's recent order for three similar vessels, as the global LPG-capable fleet continues to expand.

Osaka Gas completes first STS LNG bunkering in Osaka Bay

Japanese gas supplier Osaka Gas has completed its first ship-to-ship (STS) **LNG bunker** operation in Osaka Bay, using the LNG bunker vessel Seto Azure, owned by affiliated company Osaka Bay LNG Shipping. The vessel supplied an unspecified quantity of LNG to a pure car and truck carrier calling at the Port of Kobe.
Osaka Gas' first STS LNG bunker stem overall took place in April, when it bunkered a bulk carrier in Fukuyama.

Total LNG-capable vessels on order

705

Total LPG-capable vessels on order

160

Alternative fuel vessel orders roar back in Q3 – DNV

August recorded the highest monthly alternative-fuel vessel orders since October 2024, driven overwhelmingly by **LNG-capable** newbuilds, according to DNV senior consultant Kristian Hammer. LNG accounted for 46 of the 52 new vessel orders placed during the month.
The global LNG-capable fleet now comprises 942 vessels in operation, with another 705 on order for delivery towards 2033.
Beyond LNG, August saw four **ethanol-capable** and two **hydrogen-capable** bulk carrier orders, with no new **LPG-, methanol- or ammonia-capable** vessel orders.
DNV's database lists a combined 159 methanol- and ethanol-capable vessels in operation, with another 293 on order for delivery by 2030, while the ammonia-capable fleet comprises five vessels in operation and 41 on order. "The strong August performance follows another active month in July, when 47 alternative-fuelled vessels were added to the database," Hammer said.

Weekly Brent developments

Front-month ICE Brent is heading for a **8% rise** on the week, surpassing $100/bbl, as renewed US-Iran tensions over the Strait of Hormuz raise the risk of supply disruptions.
Upward pressure:
US Central Command (CENTCOM) said on Wednesday that it had destroyed 10 Iranian oil tankers linked to Tehran's "multibillion-dollar" shadow fleet network over the past week.
"Oil prices continued to climb, with Brent breaking above $100/bbl, as prospects for de-escalation between the US and Iran remained elusive, raising concerns over the security of energy flows," ING Bank analysts said.
Iran is preparing an agreement with Oman to establish a new shipping corridor through the Strait of Hormuz, while Washington has rejected Tehran's claim of authority over the waterway.
Downward pressure:
With no major downward pressure on Brent futures this week, market participants are monitoring oil flows through the Strait of Hormuz. US energy secretary Chris Wright said 17 million bbl of crude passed through the waterway on 31 August, the highest volume in recent months, Reuters reported.