Integr8 Fuels

Weekly Market News

2 - 6 November 2026

Prices are telling us the market is tight

Integr8 Research's Steve Christy analyses the impact of Middle East tensions on the oil market

READ REPORT



Port Hedland hosts ship-to-ship ammonia bunker trial

Belgian shipowner CMB.TECH's first ammonia-capable vessel has taken on **green ammonia** in a ship-to-ship bunker trial at **Port Hedland** in Australia's Pilbara region. The ammonia bunker vessel Shenghang Yongle delivered an undisclosed quantity of the fuel to the bulk carrier Mineral Europa, which is chartered by Australian mining firm Fortescue.

The port authority did not name the fuel supplier. It said the operation builds on its 2024 ship-to-ship ammonia transfer pilot and shows ammonia-powered vessels can be refuelled safely at the port, paving the way for future ammonia bunkering there. Fuel producer Yara Clean Ammonia is among the partners in the port's wider ammonia bunker plans. Mineral Europa is the first of 21 ammonia-capable vessels CMB.TECH plans to have in its fleet by 2029. Fortescue is exploring ammonia to cut emissions from its iron ore supply chain.

Singapore and Qingdao plan methanol bunker pilots

The Maritime and Port Authority of Singapore and Qingdao Port will explore pilot projects to bunker ships on direct Singapore-Qingdao routes with **methanol** and **other zero- or near-zero-emission fuels**, with no start date set. They will also study pooling methanol bunker demand and share expertise on bunker standards and procedures.

Qingdao hosted its first methanol bunkering in August 2025, while PetroChina's Singapore subsidiary took delivery of an IMO Type 2 bunker vessel for lower-emission fuels in October. The plan implements the Singapore-China green shipping corridor agreed in October 2025.

European Energy targets shipping with e-methanol project

Danish e-methanol producer European Energy has partnered with Canadian ethanol producer Greenfield Global to develop an **e-methanol plant** in Québec. **Bunkering** will be a target market. The plant will be built at Greenfield Global's existing ethanol distillery.

The plant will capture biogenic carbon dioxide from a fermentation process and combine it with green hydrogen to produce up to 48,000 mt/year of e-methanol.

European Energy already supplies e-methanol for bunkering from its Kasso plant in Denmark, with A.P. Moller-Maersk as a key offtaker. The companies have not disclosed a project timeline. They plan to begin talks with potential offtakers once preliminary engineering studies are complete and work on the grid connection is underway.

T&E calls for planned EU ETS funds to back marine e-fuels

Campaign group Transport & Environment (T&E) wants two new funds proposed in the EU Emissions Trading System (ETS) review to support **e-fuels** for ships. The European Commission has proposed an Investment Booster, which would hand out €30 billion ($34 billion) in 2027-2030 to industrial projects that cut emissions, and an Industrial Decarbonisation Bank to take over from 2031. Both focus on energy-intensive industries and waste, and neither covers shipping. That leaves shipping with the existing Innovation Fund, which T&E said would shrink from around 530 million allowances to 200 million after 2030.

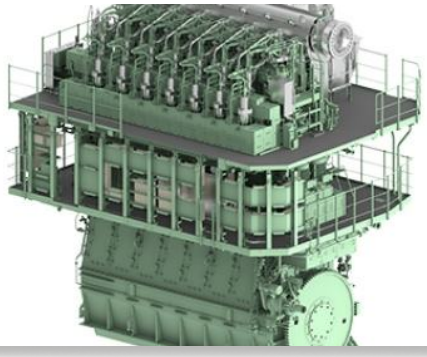
The review also proposes a shipping subsidy, the Sustainable Maritime Alternative Propulsion (SMAP) mechanism, worth 110 million allowances. T&E wants about 76 million of them kept for e-fuels. The Commission's proposal still needs approval from the European Parliament and the Council of the EU.



MOL and CMB.TECH to jointly own three ammonia-capable ships

Japanese shipping firm Mitsui O.S.K. Lines (MOL) and Belgian group CMB.TECH have launched three **ammonia-capable bulk carriers** at CSSC Qingdao Beihai Shipbuilding in China. Each vessel is around 210,000 dwt and has two 3,000-cbm ammonia fuel tanks.

Deliveries are scheduled from early 2027. The two companies will jointly own the ships, with MOL set to operate them under a 12-year charter agreed last year.



J-ENG to supply ammonia-capable engines for four Japanese vessels

Japanese marine engine maker Japan Engine Corporation (J-ENG) will supply four **ammonia-capable engines** for car carriers due in 2030, with shipping firms NYK and K Line each taking engines for two vessels.

A planned joint venture of the two shipping lines will fuel the ships from an ammonia bunker vessel. The project's ammonia supplier, JERA, recently agreed to buy around 70,000 mt/year of green ammonia from India's AM Green.

LNG-capable vessel orders in Jan-Oct

230

LPG-capable vessel orders in Jan-Oct

103

Another strong month for alternative fuel vessel orders

DNV's Alternative Fuels Insight (AFI) platform recorded **53 alternative fuel-capable** vessel orders in October, according to DNV senior consultant Kristian Hammer. October's total followed 69 orders in September, with LNG maintaining its lead among alternative marine fuels.

LNG-capable vessels accounted for 30 of the orders in October, down from 48 in September. Container ships led with 18 LNG-capable orders, followed by car carriers with 12.

A total of 230 LNG-capable vessels were ordered in the first 10 months of 2026, with the fuel now representing around 64% of all alternative fuel-capable vessel orders this year.

"Container ships account for 134 of these and car carriers for 75, meaning the two segments together represent 90% of LNG orders so far in 2026," Hammer said.

Beyond LNG, 19 **LPG-capable** vessels and four **ammonia-capable** vessels were ordered in October. There had not been any ammonia-capable orders for two months before October.

Weekly Brent developments

Front-month ICE Brent is set to **plunge 18%** on the week as the Republican Party's defeat in the US midterm elections raises hopes of an end to the war with Iran.

Downward pressure:

Brent crude's price has dropped below the $100/bbl threshold after US President Donald Trump's Republican Party lost control of both houses of Congress in midterm elections.

US Vice President JD Vance blamed the war with Iran for his party's defeat, diverging from Trump's defence of the conflict.

Brent's price has declined "as hopes grow that the political shift could accelerate efforts to bring the war with Iran to an end," ING Bank analysts said.

Upward pressure:

Middle East tensions continue to support Brent futures. Iran's Islamic Revolutionary Guard Corps said two oil tankers and a tugboat caught fire while trying to use unauthorised routes through the Strait of Hormuz, Reuters reported. The US also struck an Iranian anti-aircraft facility on Qeshm Island near the strait earlier this week.

US commercial crude stocks fell by around 865,000 bbls to 409.8 million bbls in the week to 30 October, US Energy Information Administration data showed.

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