Integr8 Fuels

Weekly Market News

9 - 13 November 2026

Oil supply is recovering, but remains below pre-war levels

Integr8 Research's Steve Christy assesses the impact of the Middle East crisis

READ REPORT



Atlanteo courts shipping sector for Brazilian e-methanol

German-Brazilian startup Atlanteo is in talks with potential **e-methanol** offtakers, including shipping companies and bunker suppliers, in Europe and Brazil, chief executive Andreas Eisfelder told ENGINE. The company plans to build a 20-MW pilot plant, Project Alba, in Brazil's Espírito Santo region, with construction due to start in 2027 and production targeted for 2030.
Atlanteo's modular plant concept is designed to produce 10,000 mt/year of e-methanol.
Each plant combines small run-of-river hydropower and solar power installations with electrolysis, methanol synthesis and biogenic CO2 sourced from agricultural waste.
The company will focus on production while working with established suppliers and traders on logistics and deliveries, and plans to scale through additional modular plants in Brazil and eventually other regions.

Bunker One to fit mass flow meter on its Mauritius tanker

Physical bunker supplier Bunker One plans to measure all its Mauritius deliveries with a **mass flow meter (MFM)** once its tanker Tulip returns from dry dock in early 2027.
The MFM will be installed during the vessel's dry docking in January. The company has also renewed its charter of the Tulip. The move aims to bring more transparency to deliveries, said Peter Fynsk, Bunker One's managing director for Africa. Bunker One is not the first supplier to bring the meters to Port Louis. In 2024, TFG Marine began fitting an MFM on the bunker barge Hakkasan, run by its joint venture with Group Roland Maurel.

India's VOC Port to launch methanol bunkering this month

The VO Chidambaranar (VOC) Port Authority will start **methanol bunkering** at the port by the end of November. The port's infrastructure comprises two 750-cbm onshore storage tanks connected to a jetty by a 2.8-km pipeline for shore-to-ship transfers. The port authority conducted mock drills and safety exercises at the proposed bunkering site in October, involving staff from its traffic, marine, mechanical, fire and safety departments.
Located on India's south-eastern coast, VOC Port already offers conventional bunkering through ship-to-ship and shore-to-ship operations, with suppliers such as Indian Oil Corporation providing pipeline and barge deliveries. The port authority has yet to announce or issue licences for ship-to-ship methanol bunkering.

Marine biodiesel demand to at least double by 2031 - IEA

Global **marine biodiesel** demand will rise from around 890,000 mt/year in 2025 to around 1.78 million mt/year by 2031 if the IMO does not adopt its **Net-Zero Framework**, the International Energy Agency (IEA) forecasts. That would still be only 0.6% of total marine fuel use. Europe, where FuelEU Maritime is in force, will drive four-fifths of the growth, with most of the rest coming from Singapore and China, whose ports fuel vessels trading to Europe.
Demand would climb much higher if the IMO adopts the framework, with a vote now due in December. In that case, the IEA sees marine biodiesel use exceeding 10.68 million mt/year by 2031, or 4% of marine fuel demand.
Asia Pacific would take the biggest share, at around 5.34 million mt/year, roughly double Europe's. The IEA expects supply to be enough for most ships to meet the framework's base target of an 8% GHG intensity cut, but not the tougher 21% target.



REV bunkers Siem car carrier in Rhode Island's first LNG delivery

US supplier REV LNG has delivered **LNG** to Siem Car Carriers' dual-fuel vehicle carrier Siem Aristotle in the first such operation at the **Port of Davisville** in Rhode Island.
The truck-to-ship operation also marks the first LNG fuelling of a car carrier in the US Northeast, according to REV LNG. The volume supplied was not disclosed.
The delivery launches a partnership under which REV LNG will supply Siem's ships across the region.



Sea Leader begins physical deliveries in eastern India

UAE-based bunker supplier Sea Leader has started **barge deliveries** at five locations in eastern India. After registering with India's Directorate General of Shipping, it can now supply ships at Haldia, Kolkata and Budge Budge, and at the Diamond Harbour and Sagar anchorages. It made its first delivery in October using its barge Vishweshsariyya at Budge Budge. A second barge will join its fleet shortly.
Sea Leader has not said which fuel grades it will offer.

ARA fuel oil stocks in November

5.68m bbls

ARA fuel oil stocks in October

5.59m bbls

ARA fuel oil stocks rise 2% in November so far

The ARA's independently held **fuel oil** stocks have averaged **2% higher** in November so far, compared to October's monthly average, according to Insights Global data. Fuel oil stocks have increased by 57% from May, when they hit their lowest level in more than a decade.
However, stocks are 12% below February levels, before Israel and the US went to war with Iran.
The ARA hub has imported 49,000 b/d of fuel oil in November so far, down from October's 183,000 b/d, according to Vortexa cargo flows data.
The region's independent **gasoil** inventories - which include diesel and heating oil - have gained 1% in November so far, compared to October, according to the Insights Global data.
Gasoil imports have risen to 400,000 b/d so far this month, up from 257,000 b/d in October, according to Vortexa data. Bunker availability is tight in the ARA hub, with recommended lead times of around 5-7 days to get more coverage from suppliers, a trader told ENGINE.

Weekly Brent developments

Front-month ICE Brent is set to **decline 5%** on the week as a recovery in Middle East oil output and a build in US crude stocks outweigh supply risks.
Downward pressure:
OPEC's crude production rose by almost 2 million b/d in October to 27.16 million b/d, led by Saudi Arabia, Iraq and Kuwait. Output from Saudi Arabia, the group's de facto leader, climbed to 9.2 million b/d, close to pre-war levels, ING Bank analysts said.
US crude oil inventories rose by 9 million bbls in the week ending 6 November, according to estimates from the American Petroleum Institute (API).
Russian and Ukrainian officials met in Abu Dhabi on Tuesday for US-brokered peace talks, their first meeting since February, Reuters reported.
Upward pressure:
Attacks on vessels in the Strait of Hormuz continue to support Brent. Iran's Revolutionary Guards Navy said two tankers caught fire after striking naval mines in the strait, Reuters reported. Saudi Arabia also confirmed a fresh attack on its East-West pipeline.
Iran will not move enriched nuclear material out of the country, rejecting a key US demand, Reuters reported. It also dismissed reports of talks with Washington.

DISCLAIMER

This article is prepared by, and expresses the opinions of, Integr8 as of the date of writing (the "Materials"). Integr8 may (but does not have to) update or revise the Materials, without notice. The Materials are intended as general information, not to be relied upon or read as business, investment, legal, tax or other advice. The Materials are not addressed to, and do not contemplate, the individual circumstances of any person. Integr8 makes no representation as to the Materials' accuracy, completeness, authenticity or source. Each person must independently evaluate the Materials. Save for this disclaimer, the Materials are not intended to create legal relations, and are not an offer or invitation from Integr8, its affiliate or any other person. In preparing the Materials, Integr8 has acted on its own behalf and not as an agent or representative. To the fullest extent permitted by applicable law, Integr8 shall have no liability in contract, tort (including negligence) or otherwise for any loss or cost whatsoever, whether direct, indirect, incidental, special, punitive or consequential, in any way connected to the Materials. The Materials may not be used, copied, reproduced, disseminated, quoted or referred to in any publication or other document (with or without attribution) without the prior written consent of Integr8.