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# WORLD BUNKERING

THE OFFICIAL MAGAZINE OF IBIA

# BATTLING THE STORM

## GEOPOLITICS AND INCREASING REGULATION CREATE HEADWINDS

SCAN ME

## INSIDE THIS ISSUE:



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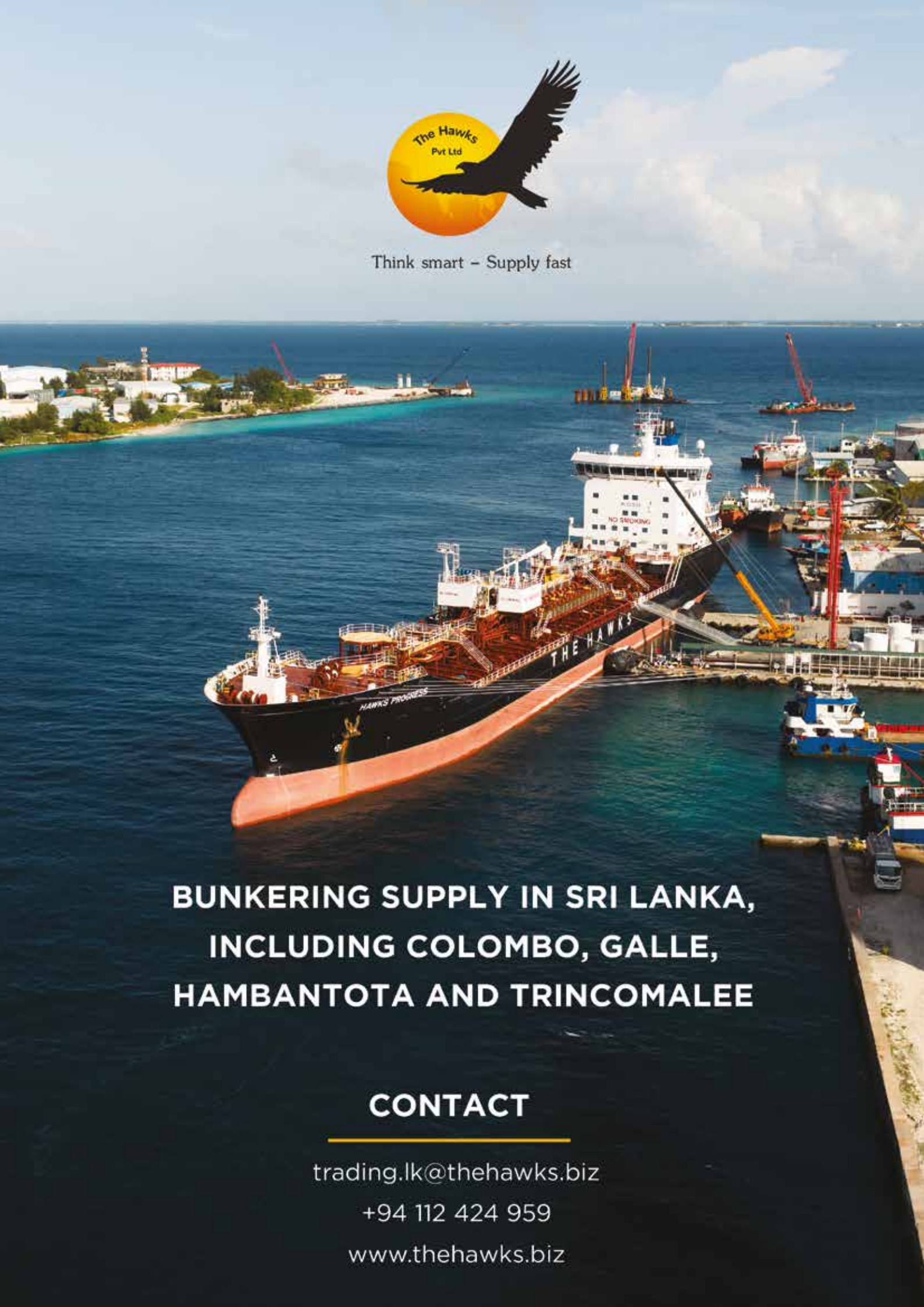
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Dear Reader

Once again, the impacts of geopolitics and impending regulation hang heavily over the shipping and bunkering industries. And that is reflected in many of our pages.

In my last letter I noted that Yemen's Houthi rebels had agreed to a sort of ceasefire and wrote that, by this issue of *World Bunkering*, we should have a better idea of how that would work out. Unfortunately, we do, and it hasn't – as evidenced by the recent tragic loss of seafarers' lives and sinkings of vessels.

So, sailing around the Cape of Good Hope remains routine procedure for many ships, consuming much more fuel in the process. This is not a good place to be in for an industry striving to reduce energy use but for some there is an upside with increased bunkering in West Africa, as noted in our Industry News.

Staying with politics, long-time IBIA member and US-based maritime lawyer Stephen Simms looks at the impact of President Trump's many presidential decrees on the bunker sector and international moves towards decarbonisation. Interestingly it appears that the US disassociating itself with the proposed IMO framework will have limited practical impact. And LNG in the US could be a big winner. But Simms also highlights areas that could be problematic going forward.

Turning to IMO, a much calmer place for rule-making, Dr Edmund Hughes, IBIA's representative at the UN Agency keeps us up to date with proposed regulations. These, to a large extent, focus on environmental protection and decarbonisation. In this issue, however, he reminds us: "Historically, international shipping regulation was all about safety...".

Long before IMO was created, international rules were put in place to protect seafarers, and this time Hughes highlights developments in the regulatory framework for the safe operation and use of the alternative fuels and technologies.

From time to time reports come in that leave me unsure whether they are potentially hugely important or just interesting but ultimately inconsequential. Two years ago, *World Bunkering* ran an article on the potential of naturally-occurring, or 'white', hydrogen. It was claimed this could meet the world's energy needs for the foreseeable future. In this issue's Alternative Fuels and Technologies section we look where this story is now. Basically, the jury is still out but a lot of sensible, large organisations have been putting money and resources into finding and developing white hydrogen. It remains a case of "watch this space!".

As it happens another story has come in from left field, very different and very unexpected. According to new research by Sweden's Chalmers University, the same institution that controversially asserted that scrubber washwater discharges are harmful to the marine environment, ships can cause methane emissions and so contribute to global warming just by moving through the water.

This phenomenon, the research found, can occur in shallow water where the seabed is formed of sediments and is particularly relevant to container ships and cruise vessels. We carry a lengthy report on this in Environmental News, including answers given by one of the research team to some fundamental questions posed by *World Bunkering*.

Talking of cruise ships, our Interview features cruise industry veteran Bud Darr, who was appointed as Cruise Lines International Association's President and Chief Executive Officer in February. His insights depict a sector adapting to change despite many uncertainties.

As always there is far more in this issue than mentioned so far, including reports on China, Hong Kong, Singapore and South Asia. Appropriately the IBIA Convention takes place in Hong Kong this year. The next issue of *World Bunkering* will come out shortly afterwards, with a round-up of what took place at this important gathering.

Best wishes

**David Hughes**
**Editor**

# CONTENTS




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EXPRESS ENERGY INC

Dear friends and fellow IBIA members,

The second quarter of 2025 has already flown by, and it's been another period filled with meaningful action and visibility for IBIA. Over the past few months, I have had the privilege of representing our Association at several key events, building bridges and voicing the concerns and aspirations of our industry.

After addressing the renowned Fujcon conference, I had the honour of speaking at Mare Forum in Athens, where a wide range of maritime stakeholders came together to confront the challenges of decarbonisation—an effort we all know is a difficult but vital journey. This was soon followed by the brilliantly organised, by the Turkish Bunker Association, 9th Bunker Conference in Istanbul, where IBIA proudly acted as the strategic partner and where I had the privilege of presenting the keynote speech sharing insights with an engaged audience.

Moreover, and whilst in Istanbul, I had the distinct pleasure of being warmly welcomed by the leadership of the Turkish Chamber of Shipping - Chair Mr Tamer Kıran; Mr İsmet Salihoğlu, Secretary General; Mr Ender Kahya, Deputy Secretary General; Mr İsmail Görgün; our esteemed board members Messrs. Ufuk Enrik and Mustafa Aslan. We had the opportunity for an open valuable exchange on the challenges and opportunities within the shipping and bunkering sectors, discussing the regulatory landscape, and reflecting on the strength of the Turkish bunker market.

Upon my return, I was honoured to be invited to a landmark event, the Shaping the Future of Shipping Summit in Athens - where government and the shipping industry came together to discuss, openly and without prejudice, our industry's evolving landscape. Greece's Prime Minister Mr. Kyriakos Mitsotakis, Ministers and foreign dignitaries, we all contributed to this discussion. Conversations were frank, constructive, and underscored what's urgently needed: collaboration, transparency, pragmatic solutions, robust global regulation, and consistent enforcement.

Another important event to which IBIA provided its support and which I gladly attended was the East Med Conference in Athens, where the wider area of the Mediterranean was put under the spotlight, preparedness and challenges, plans and aspirations, in this transformative era.

IBIA's voice is present at every turn, advocating for our members, sharing the tireless work of our global and regional boards, and championing the expertise of our Working Groups. It is a true privilege for me to carry this message forward, relaying our ceaseless work on all fronts.

Looking ahead, I am preparing for representing IBIA at the world-renowned event of APPEC in Singapore, whilst at the time we are getting ready for our meaningful participation during London International Shipping Week, which I will also attend.

Importantly, we are preparing for our Annual Convention in Hong Kong, deepening our engagement in Asia—a region of growing strategic importance. You'll find a strong focus on Asia in this issue.

I'm also pleased to highlight the cruise industry's increasing prominence in our conversations, and delighted to see Mr Bud Darr, CEO of CLIA, featured in this edition.

His sharp observations during the Athens Summit reflected the cruise sector's well-organised voice and valuable perspective.

As we navigate these times, we must speak up — not with noise, but with clarity, facts, and reason. We must not fall into the trap of complacency, assuming that "everything is all right." Across every corner of the shipping world, from my own background as a fuel buyer to each of your unique vantage points, one truth stands clear: only openness, realism, and a shared vision will move us forward.

IBIA remains at the centre of these critical developments. With the dedication of our members, our volunteer board members, and secretariat, we are not only making ourselves heard at the IMO but preparing — thoroughly — for the tough discussions ahead, so to have a real impact. And beyond the IMO, we are engaging, wherever decisions are made which shape our industry's future.

We are here — to listen, to act, and to make a difference.

With warm regards,

**Constantinos Capetanakis**
**IBIA Chair**

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# POSITIONING BUNKERS WHERE THEY BELONG: AT THE HEART OF SHIPPING'S FUTURE

As our Chair says in his message to you, IBIA continues to grow in substance, reach, and impact. We are not just present - we are relevant. And, more importantly, we are recognised as a rightful part of the wider maritime ecosystem.

This edition of *World Bunkering* - distributed to members ahead of our Annual Convention - is the very one that will be in your hands in Hong Kong this November. It's a milestone. For the first time, the IBIA Annual Convention is part of a major shipping event: Hong Kong Maritime Week. This is not a coincidence. It reflects a simple truth: bunkers are more relevant to shipping than ever before.

By the time of publication, I will have marked two years in the role of Executive Director. I remain grateful to the Executive Committee for selecting me, and to the IBIA Board for their continued trust and support. It has been a demanding yet rewarding period - one where we worked hard to honour the responsibility of helping our industry navigate through complex waters: decarbonisation, geopolitical uncertainty, rapid technological developments, and the often unclear, but essential, regulatory pathway.

After more than two decades as a member of this Association, it is with pride to now lead its day-to-day operations. I am proud to say that today, IBIA is in a solid financial position. This comes primarily from consistent membership growth, enabling us to reinvest in people, platforms, and strategy.

In the past year alone, we have strengthened our Secretariat team, to serve our members better and begun laying the foundation for our future. We have implemented a CRM system to align with the industry's digital transformation. Soon, we will launch the MyIBIA app, designed to improve networking, access to information, and member engagement.

Behind the scenes, we've also worked hard on a full rebrand. Following a perception audit of our stakeholders - thank you to all who participated - we committed to updating our image to reflect what we truly are: an association at the intersection of shipping and energy. The new logo and visual identity you are starting to see is just the beginning. We're also working on a new website and digital ecosystem that includes the app and a modern networking platform, all aimed at improving your membership experience with us.

But we are not stopping there. In close collaboration with our Board and external advisors, we are also preparing a new governance and membership structure. This will allow IBIA to grow responsibly, provide greater value, and enhance transparency, inclusivity, and engagement.

Stay tuned - there's much more to come. Looking ahead, I'm excited about our Annual Convention in Hong Kong. It promises to be a high-calibre gathering of global stakeholders, and I hope many of you will join us to help make it the most successful IBIA Annual Convention ever, until the next one.

As always, I welcome your thoughts. Tell us how we are doing, what more you would like to see from IBIA, and how we can support your business and your people. As our Chair rightfully says: "We are here - to listen, to act, and to make a difference."

Sincerely

**Alexander Prokopakis**
**IBIA Executive Director**
**alexander.prokopakis@ibia.net**

IBIA
2026 ANNUAL DINNER

# SAVE THE DATE

## MONDAY 9 FEBRUARY 2026

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# **CHARTING THE COURSE:** IBIA ANNUAL CONVENTION 2025 SET TO LEAD INDUSTRY DIALOGUE IN HONG KONG

***Returning this November during Hong Kong Maritime Week, the IBIA Annual Convention will bring global bunker stakeholders together for expert insights, industry dialogue, and meaningful connections***

As we approach the IBIA Annual Convention 2025 in Hong Kong this November, I find myself reflecting on the extraordinary growth and momentum we have experienced across our events programme over the past year. From dynamic regional dinners to collaborative industry engagements, every event has reaffirmed what we at IBIA already know: our members are hungry for dialogue, collaboration, and solutions. And nowhere is that more visible than at our Annual Convention.

The Convention has become more than just a gathering; it is our flagship platform to set the tone for the future of marine energy. It is where technical insight meets regulatory foresight, and where relationships across the bunker value chain are deepened through meaningful dialogue. Taking place from 18–20 November at the Hong Kong Convention and Exhibition Centre during Hong Kong Maritime Week, this year's event promises to be our most ambitious yet.

The programme opens on 18 November with two expert-led training sessions: a half-day course onThe Role of Mass Flow Meter System – Building Trust and Transparency in the Future of Bunkering , delivered in collaboration with Metcore International, followed by a full-day Alternative Fuels course led by Nigel Draffin and international experts, covering key developments in LNG, methanol, and biofuels. The day concludes with a Welcome Reception at the Renaissance Harbour View Hotel, offering a chance to connect in one of the world's most iconic maritime cities.

Over the next two days, our agenda unfolds across high-impact panels covering the bunker seller and buyer landscape, regulatory updates, the future fuels transition, digitalisation, and regional market trends. Confirmed speakers include Andrew Brueckner, Global Head of Marine Fuels at BP; Guido Cardullo, Head of Marine at Fratelli Cosulich; Calvin Chung, Director and General Manager of Chimbusco Pan Nation Petro-Chemical; and Choong Sheen Mao, Director at Equatorial Marine Fuels. We're also pleased to welcome Sunil Krishnakumar from the International Chamber of Shipping.

The Convention will also feature active participation from our own IBIA leadership, including Chair Constantinos Capetanakis, Vice Chair Adrian Tolson, and board members Jeroen De Vos, Maria Skipper Schwenn, and Dr. Edmund Hughes, our IMO Representative. IBIA's Executive Director, Alexander Prokopakis, will be present throughout, reinforcing our commitment to leading informed, collaborative dialogue on the issues that matter most to our members.

Our Convention wouldn't be possible without the vital support of our sponsors, organisations that not only believe in our mission but actively contribute to shaping the future of the industry.

We are especially grateful to our Diamond Sponsor, Chimbusco Pan Nation Petro-Chemical Co Ltd, whose early support anchored this year's event. Our Gold Sponsors, Helmsman Supply Limited, Sohar Port & Freezone and Island Oil, have continued to demonstrate unwavering commitment to IBIA's work. We also warmly acknowledge our Silver Sponsor, Flex Commodities, whose support ensures the success of our core programme.

The enthusiasm shown by sponsors has been incredibly motivating. Over 30 companies have already been approached, ranging from bunker suppliers and traders to technology providers and classification societies. Their backing is not just financial; it represents a shared belief in the power of industry collaboration and the value of IBIA's platform.

The Convention also ties into our wider member engagement strategy. On 4 September, we will host a virtual Members' Meeting to gather input ahead of the important MEPC/ES.2 session in October. These meetings are crucial touchpoints, allowing us to gather views from across our diverse membership and ensure IBIA's voice at the IMO remains grounded in real-world concerns. In June, our Mediterranean ECA-focused meeting drew 71 participants, highlighting the growing appetite for regional and technical engagement.

Ultimately, the IBIA Annual Convention represents the culmination of our efforts throughout the year. It is where our work converges, training, advocacy, networking, and knowledge-sharing - into one energising and thought-provoking experience. It is where partnerships are formed, deals are brokered, and ideas are exchanged. And above all, it's where our community comes to life.

To those who have already confirmed their attendance, thank you for your trust and support. And if you haven't yet registered, I warmly encourage you to join us. Whether you're a buyer, seller, regulator, or innovator, the Convention is your platform to connect with peers and contribute to the conversation that's shaping our sector.

We look forward to welcoming you in Hong Kong.

Warmest regards,

**Tahra Sergeant**
**Regional Manager (Africa)**
**& Global Head, Events**

**tahra.sergeant@ibia.net**

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# IBIA & INDUSTRY 2025/26 CALENDAR

| | | |
|---|---|---|
| **SEPTEMBER** | | |
| **8 - 11** | APPEC | Singapore, Asia |
| **10** | Argus Media Sustainable Marine Fuels Conference 2025 | Houston, Texas, USA |
| **15** | The Bunker Party | London, UK |
| **15 - 19** | London International Shipping Week | London, UK |
| **19** | Maritime & Offshore Community Golf Day | Kent, UK |
| **25** | The Maritime Standard Transportation & Climate Change Conference | Abu Dhabi, UAE |
| **30 - 1 OCTOBER** | Maritime Decarbonisation, Europe | Amsterdam, Neatherlands |
| **OCTOBER** | | |
| **7** | 4th Ship Navigation and Voyage Optimization Summit | Hamburg, Germany |
| **7 - 8** | Marine Fuels 360 | Singapore |
| **29** | The Maritime Standard Awards | Dubai, UAE |
| **30** | The Maritime Standard Tanker Conference | Dubai, UAE |
| **NOVEMBER** | | |
| **5** | IBIA & C4 Fuel - Mastering MFM for Bunkering: Comprehensive Technical & Practical Training for Surveyors | Rotterdam, Netherlands |
| **11** | 24th Navigator – The Shipping Decision Makers Forum 2025 | Athens, Greece |
| **16 - 22** | Hong Kong Maritime Week (HKMW) 2025 | Hong Kong |
| **18** | IBIA Alternative Fuels Training Course | Hong Kong |
| **18** | The Role of Mass Flow Meter System – Building Trust and Transparency in the Future of Bunkering | Hong Kong |
| **18 - 20** | IBIA Annual Convention 2025 | Hong Kong |
| **FEBRUARY 2026** | | |
| **9** | IBIA Annual Dinner 2026 | London, United Kingdom |

# IBIA ONLINE TRAINING COURSES

| | | |
|---|---|---|
| **ONLINE BUNKER TRAINING COURSE** | | |
| **MODULE 1 TO PURCHASE** | Bunker Market Regulations and Enforcement | Online at www.ibia.net |
| **MODULE 2 TO PURCHASE** | Understanding ISO 8217 and ISO 4259 | Online at www.ibia.net |
| **MODULE 3 TO PURCHASE** | Best practice for suppliers with VLSFO | Online at www.ibia.net |
| **MODULE 4 TO PURCHASE** | Best practices for users with VLSFO | Online at www.ibia.net |
| **MODULE 5 TO PURCHASE** | Adapting to a changing market | Online at www.ibia.net |
| **MODULE 6 TO PURCHASE** | Compatibility and stability – Issues with VLSFO fuels and the measurement of Stability | Online at www.ibia.net |
| **MODULE 7 TO PURCHASE** | Sales terms and conditions – The purpose, structure and application of Sales terms | Online at www.ibia.net |
| **MODULE 8 TO PURCHASE** | Quantity measurement – The principles of quantity measurement including Mass Flow Metering | Online at www.ibia.net |
| **MODULE 9 TO PURCHASE** | Sampling – The basics of sampling, sampling methods and sample handling | Online at www.ibia.net |
| **MODULE 10 TO PURCHASE** | Fuel quality – Impact on storage, treatment and use in the engine | Online at www.ibia.net |
| **MODULE 11 TO PURCHASE** | Alternative Fuels | Online at www.ibia.net |
| **MODULE 12 TO PURCHASE** | Bio Fuels | Online at www.ibia.net |
| **MODULE 13 TO PURCHASE** | Exhaust Emissions | Online at www.ibia.net |
| **MODULE 14 TO PURCHASE** | Introduction to LNG Bunkers | Online at www.ibia.net |
| **COURSE TO PURCHASE** | The IBIA Basic Bunkering Course | Online at www.ibia.net |

*All dates were correct at time of going to print but may be subject to change, please refer to IBIA's website (https://ibia.net/events/) for any updates

= IBIA Events

# STRENGTHENING AFRICA'S VOICE IN MARINE FUELS: A QUARTER OF ENGAGEMENT AND EVOLUTION

***From industry advocacy to regulatory dialogue, IBIA Africa continues to build momentum across the continent. In this quarterly update, I reflect on recent highlights and strategic developments shaping our region's future***

As Regional Manager for Africa and Global Head of Events, it's a privilege to share a snapshot of our work this past quarter. The months of May to July have seen a deepening of IBIA's engagement across the continent, with growing traction on both policy and partnership fronts.

A key development was IBIA's active participation in the South African National Workshop on Promoting Shipping Decarbonisation, hosted by SAMSA. I was honoured to represent IBIA in a panel moderated by the IMO's Camille Bourgeon, where we emphasised the bunkering sector's pivotal role in supporting a just, inclusive, and commercially viable energy transition. Our call for operational clarity and meaningful consultation was well received and has set the stage for future collaboration in shaping national maritime frameworks.

In parallel, our involvement in the Ports Liaison Forum (PLF) continues to be vital. Recent sessions addressed SARS licensing changes for marine fuel removers and the impending phase-out of concession lists. These technical discussions are crucial, as they directly affect the movement of bunker fuels and the viability of local operators. IBIA remains committed to ensuring that our members are kept informed and that their concerns are raised in the appropriate forums.

Another focus has been the ongoing development of the IBIA Africa Regional Board. Following our May meeting, we have engaged in extensive outreach to strengthen representation across underrepresented geographies including East Africa and the Indian Ocean islands.

Introductory calls have been held with candidates from Namibia, Egypt, Nigeria, and Mauritius – all bringing unique regional insights and global perspectives. We are also exploring how international players with African operations might contribute meaningfully to the Board's work, regardless of physical presence.

Our collaboration with the Bunker Industry Association of South Africa (BIASA) has also advanced. We continue to support their advocacy around the draft offshore bunkering regulations and jointly plan a South African networking event later this year in Cape Town. This will be a casual yet important opportunity to foster industry alignment and open dialogue.

Looking ahead, we are laying the groundwork for regional training initiatives and the roll-out of a three-year strategy for Africa. The return of Maritime Week Africa to Cape Town in January 2026 will serve as another anchor point for our efforts.

Our goal remains simple: to ensure Africa has a strong, unified, and informed voice within the global marine fuels dialogue.

**Tahra Sergeant**
**Regional Manager (Africa)**
**& Global Head, Events**
**tahra.sergeant@ibia.net**


# INVESTING IN KNOWLEDGE:
## IBIA'S EXPANDING TRAINING PORTFOLIO POWERS THE FUTURE OF BUNKERING

***From hands-on regional workshops to updated online modules, IBIA is raising the bar in marine fuel education. The Secretariat shares insights into the latest developments and the road ahead***

At IBIA, we believe that empowering the industry through education is fundamental to driving sustainable growth, safety, and compliance. As the Secretariat, we are proud to see our training initiatives continue to evolve, attract global interest, and deliver measurable impact.

Our training programme in 2025 has been shaped by industry demand and feedback. In the past quarter alone, we have successfully hosted in-person courses in Istanbul and Rotterdam, while online offerings and internal capacity-building sessions have gained traction.

In May, we held an Alternative Fuels Training Course in Istanbul, hosted at the Turkish Chamber of Shipping. The session drew 17 participants and was very well received. Feedback highlighted the clarity, relevance, and depth of the course, with suggestions for future enhancements including more regulatory content and improved supporting materials.
The training not only addressed fuel transitions but also operational realities and regulatory implications, reinforcing IBIA's commitment to staying ahead of the curve.

In June and July, we delivered two MFM (Mass Flow Metering) courses for Bureau Veritas in Rotterdam. With 35 total participants, strong support from the port authority and participation from both in-house and subcontracted surveyors contributed significantly to the impact of these sessions. We are now exploring a third training date in the autumn and considering an open, public session to extend accessibility.

Looking ahead to November, IBIA will deliver training during our Annual Convention in Hong Kong. The programme includes both Alternative Fuels and MFM sessions, with support from METCORE and the Asia Secretariat.

On the digital front, IBIA's online training programme continues to expand and improve. Designed to support both newcomers to the marine fuels sector and seasoned professionals seeking a refresher, our courses are accessible to anyone wishing to deepen their understanding of key industry topics.

While interest in online training is growing, we are actively working to streamline the registration and user experience, making it easier for individuals and companies alike to access this valuable resource. At IBIA, we view online education as a vital complement to our in-person courses, ensuring global reach and continuous professional development across the marine energy value chain.

As the marine fuel landscape evolves, so too must our approach to learning. IBIA remains committed to delivering high-quality, industry-relevant training that equips professionals with the tools and insights to succeed.

For more information and to register, visit our website:

**www.ibia.net/training**

Or contact
**IBIA Secretariat**
**Tel: +44(0)203 951 9615**
**Email: ibia@ibia.net**

# ONLINE BUNKER TRAINING COURSE

IBIA ONLINE EDUCATION

**Module 1:**
Bunker Market Regulations and Enforcement
**Module 2:**
Understanding ISO 8217 and ISO 4259
**Module 3:**
Best practice for suppliers with VLSFO
**Module 4:**
Best practices for users with VLSFO
**Module 5:**
Adapting to a changing market
**Module 6:**
Compatibility and stability
**Module 7:**
Sales terms and conditions
**Module 8:**
Quantity Measurement
**Module 9:**
Sampling
**Module 10:**
Fuel quality
**Module 11:**
Alternative Fuels
**Module 12:**
Biofuels
**Module 13:**
Exhaust Emissions
**Module 14:**
Introduction to LNG Bunkers

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**IBIA runs a series of online training courses** to inform the members of our industry and help them to understand international regulations, guidance on how best practice and application of International standards can improve their ability to source, supply and use the fuels required now and in the medium term.

The training modules are aimed at all bunker industry stakeholders who are keen on gaining solid general knowledge of marine fuel. It will be of value to sellers, bunker deliverers, surveyors and ship operators. The course is delivered in clear, understandable language. Delegates will be able to ask questions and seek clarification on any topics covered.

The renowned bunker industry expert Nigel Draffin, Author of 12 books on Bunkering and IBIA's Treasurer, will run the online Bunker Training courses.
On completion of a module, students will receive the **'IBIA Certificate of Attendance'**.

Nigel Draffin

Consultant and IBIA Board Member

# The IBIA Basic Bunkering Course

IBIA ONLINE EDUCATION

**Module 1**
*Introduction*

**Module 2**
*Basic commercial*

**Module 3**
*Basic Technical*

**Module 4**
*Basic Operations*

**Module 5**
*Real life*

The **IBIA Basic Bunkering Course** is a programme of training modules designed to introduce new entrants or staff with limited knowledge of the bunker industry to the most important aspects of the bunker industry.

It consists of 5 modules each lasting just over 1 hour presented by IBIA Board member, Nigel Draffin, the renowned bunker industry expert, Author of 12 books on Bunkering.

The course materials have been peer reviewed by members of the relevant IBIA Working Groups.

The **Online training** course is recorded video content, it is not live. The duration of each module is up to 60 minutes.. The modules can be attended as stand-alone modules, however students will gain the best value by taking all five modules in the order suggested. On completion of the course, students will receive the **'IBIA Certificate of Attendance'**.

Nigel Draffin

Consultant and IBIA Board Member

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## SHIP AGENCY
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**Romania:** Constantza, Agigea, Mangalia

LIMASSOL - PIRAEUS - SINGAPORE - SEOUL - LONDON - HONG KONG - DUBAI

ISLAND-OIL.COM


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ANNUAL CONVENTION
Hong Kong
Part of Hong Kong Maritime Week
18 – 20 November 2025
Join us, during Hong Kong Maritime Week, as we bring the global bunker & shipping community to one of the world's most dynamic maritime hubs.

# **IBIA ASIA** IN ACTION

***Siti Noraini Zaini, IBIA's Regional Manager, Asia, reports on recent developments***

While Q2 has been comparatively quiet in terms of public-facing events, IBIA Asia has been actively laying critical groundwork behind the scenes to support Asia's evolving marine fuels sector. We're strategically positioned for greater engagement in response to key regional developments.

### Supporting the Next Generation: IBIA–SMF MaritimeONE Scholarship

In June 2025, IBIA formalised its landmark partnership with the Singapore Maritime Foundation (SMF) under the prestigious MaritimeONE Scholarship programme. As part of this three-year commitment, IBIA will sponsor one scholarship annually from 2025 to 2027, offering financial assistance to deserving tertiary students pursuing maritime-related studies.

Beyond monetary support, this initiative is designed to provide structured mentorship, industry exposure, and professional development opportunities. Where possible, scholars will also be matched with experienced industry mentors from IBIA's diverse member network, giving them direct insights into the evolving landscape of marine energy, bunkering operations, and decarbonisation efforts.

By aligning with SMF, a key platform driving maritime talent development in Singapore, IBIA aims to invest in the next generation of professionals who will shape the future of marine fuels. This partnership underscores IBIA's broader commitment to long-term industry resilience, diversity, and capacity-building, and reflects our belief that empowering young talent is essential for driving sustainable innovation across the bunkering and maritime sectors.

### Equipping the Industry Through Capacity Building

In line with MPA's mandate, IBIA concluded the SS 648:2024 refresher training in April 2025, having successfully trained over 490 personnel across the bunkering sector. This includes a significant number of licensed bunker surveyors. The positive response reflects the industry's continued efforts to stay aligned with evolving regulatory requirements and strengthen competencies in bunker measurement, mass flow metering, and operational compliance.

The strong turnout also highlights the value placed on upskilling and standardisation, as IBIA continues to support the effective implementation of SS 648:2024 in collaboration with industry partners.

Building on this momentum, IBIA is actively exploring the development of additional training programmes to support the industry's evolving operational and regulatory landscape. This includes efforts to address knowledge gaps related to the safe handling of alternative fuels, digitalisation of bunkering processes, and technical competencies required for accurate fuel measurement and compliance.

These training initiatives are intended to ensure that industry personnel remain well-equipped to manage both current requirements and future challenges. By working closely with experienced professionals, regulatory bodies, and technical experts, IBIA aims to offer practical, forward-looking training solutions that enhance operational safety, uphold standards, and strengthen industry preparedness across the marine fuels value chain.

### Momentum into the Second Half

As part of our efforts to enhance regional operations, we're pleased to welcome Maya Alexandria to the IBIA Asia team in the role of Administrator Support Assistant. Based in Singapore, Maya plays an active role in supporting training coordination, event logistics, and day-to-day member engagement across the region. Those who have recently registered for IBIA training sessions may have already interacted with her.

Maya joins Noraini Salim in supporting the delivery of IBIA's Asia-based activities, strengthening our capacity to provide timely, responsive support to members. We're confident that her addition will further enhance our ability to grow our training footprint and regional outreach in the months ahead.

As we move into the second half of the year, we remain focused on strengthening our partnerships across Asia and expanding IBIA-led training initiatives to prepare the industry for future challenges.

On behalf of the IBIA Asia team, thank you for your continued support. Together, we will continue building a vibrant and forward-looking bunkering community. We are proud to serve as a supporting organisation for the upcoming **Marine Fuels 360 Conference**, to participate in **APPEC 2025**, and to prepare for the **IBIA Hong Kong Convention 2025** — three key platforms where we will continue to advocate, engage, and shape the future of marine fuels.

Preparations for the **IBIA Hong Kong Convention 2025** are already underway, with the Steering Committee actively shaping the programme, identifying strategic partners, and curating thought leadership sessions around alternative fuels, digitalisation, and regulatory developments. With a strong training component and regional industry engagement at its core, the convention promises to be a dynamic platform for knowledge-sharing, collaboration, and actionable dialogue to support the industry transition toward a more sustainable bunkering future.

**Siti Noraini Zaini**
**Regional Manager, IBIA Asia**
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**www.ibia.net**


# EXPANDING HORIZONS

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CUROIL

# IBIA Code of Conduct

Abiding by this Code of Conduct shows that members support our common goal: to promote the widespread adoption of a common set of ethical values within our industry. We believe that when the entire industry acts with the highest ethical standards that this will be to the benefit of us all.

## Fair Business

- We conduct our business in a fair and transparent manner
- We will always act in the best interest of each business partner and are honest with the stakeholders involved in our business
- We only engage in business using compliant products, and deliver the quality and quantity agreed with our business partners
- We always act in good faith

## Best Practice

- We always act in accordance with applicable legislation, including sanctions
- We always meet contractual obligations in a timely manner
- We always do our best to avoid disputes and seek resolution promptly if disputes occur
- We comply with all applicable competition and anti-corruption laws
- We respect confidential information and do not unlawfully use any intellectual property

## Social responsibility

- We seek to minimise our environmental impact and the risk of environmental damage
- We will always ensure employees' health, safety and security
- We offer equal opportunities, prohibit unlawful discrimination and respect human rights
- We offer the same opportunities for professional development to all our employees

## Transparency

- Our accounts and records are kept accurately and reflect the true state of the company and its operations
- During audits or investigations, we fully cooperate with the authorities
- We will not receive or give any gift or entertainment of disproportionate value
- We are fully committed to preventing both money laundering and terrorist financing

This Code of Conduct is endorsed by the International Bunker Industry Association (IBIA). IBIA encourages members to abide by this Code of Conduct and to endorse it.

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INTERNATIONAL BUNKER INDUSTRY ASSOCIATION

# NEW IBIA MEMBERS

## CORPORATE A

Ship Owner, Ship Manager
**Angelicoussis Shipping Group of Companies (ASGL)**
Katerina Kontou
Europe

Charterer, Service
**Begum Yachting**
Begum Dogulu
Europe

Bunker Supplier
**Chevron Shipping Company**
Mario Plazonic
Americas

Legal
**Fichte & Co Legal Consultancy**
Sarah El Hajj
Middle East

Other (Ethanol Trade Association)
**Growth Energy**
Emily Marthaler
Americas

Bunker Trader, Other (Biomass Trader)
**Hanwa Co. Ltd**
Masahide Tamura
Asia

Digital solutions supplier, Marine Consultancy, Maritime Education, Research and Development, Technology and Software
**Navozyme**
Anjaney Borwankar
Europe

Trader, Port, Storage, Supplier (Physical)
**Paria Fuel Trading Company Limited**
Mushtaq Mohammed
Americas

Legal
**Reed Smith LLP**
Panagiotis Katsambas
Europe

Charterer, Trader, Supplier (Physical), Ship Owner, Storage
**Tigonic Petroleum LLC**
Athar Pandith
Middle East

Service
**U.S. Grains Council**
Ankit Chandra
Americas

Trader, Broker
**Valmare Energy Trading FZCO**
Mark Vais
Middle East

## CORPORATE B

Charterer, Trader, Supplier (Physical), Ship Owner, Storage
**Tigonic Petroleum Pte Ltd**
Kannan Sampath
Asia

## INDIVIDUAL

Legal
**Dr. Bader AlBusaiyes**
AlSuwaiket & AlBusaiyes Lawyers and Legal Consultants
Middle East

Legal
**Abdelhak Attalah**
Attalah Legal Consultancy FZ-LLC
Middle East

Bunker Trader
**Arif Farajzade**
Vista Denizcilik Anonim Sirketi
Europe

Bunker Fuel Supplier (Physical), Energy Producers
**Jurgen Gartner**
RAPTECH Eberswalde GmbH
Europe

Surveyor
**Levi Ros**
Ros Maritime Services
Europe

Barge Operators, Bunker Fuel Supplier (Physical), Bunker Supplier, Bunker Trader, Charterer
**Vinayak Kharmale**
Sea Crown Marine Services Dmcc
Middle East

# Join IBIA today

## to play an integral part in the sustainable future of the bunker industry

By joining IBIA you will become part of a global network of bunker industry experts who collectively form one of the world's leading authority on bunkers. Not only will you have access to a wealth of information and insight (we publish newsletters and industry updates on current issues) which offer pragmatic advice for managing the industry's challenges; members also have the potential to shape and influence both international and local legislation. This happens through IBIA's Working Groups which are responsible for developing industry guidance, participation in IMO correspondence groups, solving long-term industry issues, and addressing both commercial and technical aspects.

### INDIVIDUAL £350

- IBIA Board Member eligibility
- The right to 1 vote for Board Member Elections
- IBIA Working Group eligibility
- Access to all IBIA Members Meetings
- Discounted IBIA training courses/ conferences/seminars events/conventions
- Individual discounts on other industry events
- Subscription to World Bunkering magazine
- Representation at IMO (International Maritime Organisation)
- Access to IBIA's member networking platform
- Eligible to book up to 4 tickets at the prestigious IBIA Annual Dinner
- IBIA mediation and dispute resolution
- IBIA membership certificate

### CORPORATE £1750

**ALL THE BENEFITS OF INDIVIDUAL+**

- Register up to two offices anywhere in the world
- The right to 2 votes for Board Member Elections
- 5 user registrations on the IBIA portal per registered office
- 2 subscriptions per office to World Bunkering magazine, sent to all registered offices
- Eligible to book up to 4 tables at the prestigious IBIA Annual Dinner
- Eligible to add further offices for a reduced fee of £600 per office
- Use of the IBIA Members' logo on your website and stationery

**CORPORATE ADDITIONAL MEMBERS GET ALL THE BENEFITS OF THE CORPORATE MEMBERSHIP WITH THE EXCEPTION OF THE RIGHT TO VOTE FOR BOARD MEMBER ELECTIONS.**

You can add as many additional offices as you pay for. Affiliation with the primary Corporate member must be authorised. Special cases can be negotiated individually with the IBIA membership management team.

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### USEFUL INFORMATION

- 15% discount for 3 years membership, (Paid in one instalment) –
- Guarantee no membership price increases for the next 3 years.
- Unregistered offices will not get IBIA benefits

©IMO

# **IMO** REPORT

***Let's not forget about safety, says IBIA's IMO representative Dr Edmund Hughes***

The focus and content of my articles to date have been on the development of the "IMO Net-Zero Framework". This will be the key regulatory driver under MARPOL Annex VI for the future energy transition of international shipping. However, of equal importance, many in shipping would say of greater importance, is the regulatory framework for the safe operation and use of the alternative fuels and technologies that will be required to enable shipping to achieve the GHG emission reduction goals set by the IMO.

Historically, international shipping regulation was all about safety – going back to the RMS Titanic in 1912 and the subsequent introduction of the Safety of Life at Sea (SOLAS) Convention in 1914 – but safety regulation also plays a critical role in enabling ships to be insured for international trade. This goes even further back to the establishment of the Lloyd's 'Register of Ships' in the 18th Century to address the nefarious practice of "coffin ships"! Insurance and charter parties are mutually linked not least in clauses on "sea worthiness".

To date the majority of the work on alternative fuels has taken place under the IGF Code, or International Code of Safety for Ships Using Gases or Other Low-flashpoint Fuels, that entered into force on 1 January 2017 and is a mandatory code under the SOLAS Convention. The IGF Code was first developed when the use of gas as a fuel on ships, other than gas carriers, started to become more common place in response to increasingly stringent emission control requirements, in particular, reducing SOx and NOx emissions. The IGF Code provides a set of safety standards to ensure the safe operation of these vessels by regulating the design, installation, and operation of related machinery and systems and aims to minimise the risk to ships, their crews and the environment, given the nature of the fuels involved.

With the introduction and use of "other low-flashpoint fuels", there was a need for additional provisions for those other fuels and in November 2020 the Maritime Safety Committee (MSC) of IMO approved 'Interim Guidelines for the safety of ships using methyl/ethyl alcohol as fuel', aiming to provide an international standard for ships using such fuels. Importantly, the development of these interim guidelines has provided the initial framework for the uptake of alternative fuelled ships, primarily methanol, but now we are seeing growing interest in ethanol. This is due to the possible different production pathways of the fuels and the fact that the "Well to Wake" life-cycle assessment of ethanol, when compared with methanol, – in terms of the amount of equivalent carbon dioxide emitted against the energy produced ($gCO_2e/MJ$) – may provide advantages for compliance with the GHG emission reduction requirements. Such a comparison will become increasingly important for all fuels supplied to ships.

However, as an example of the need for the design and operation standards for these alternative fuels to be constantly reviewed and updated, it has been noted that there are some differences in properties between methanol and ethanol and, as such to ensure the safe use of ethanol as a marine fuel, the interim guidelines needed to be amended.
To this effect IBIA members raised the matter and a draft document, co-sponsored with Brazil, was prepared and submitted to MSC in June. Following consideration, the document was forwarded for further consideration to the IMO Sub-Committee on Carriage of Cargoes and Containers taking place in September.

The above IGF Code example illustrates not only the work of IMO but how much time and effort are required to develop the international regulatory framework to address safety risks. And this is just the technical risks. Of equal, if not of greater importance, are the risks associated with the 'human element'. A comprehensive review of the Standards of Training, Certification and Watchkeeping (STCW) Convention is ongoing. Much of this review is focused on the identification of training needs to develop the skills and competencies needed to effectively and safely manage these alternative fuels. Yes, the International Safety Management (ISM) Code can be used already by ships using these fuels but the seafarers and those ashore handling these fuels need to have the opportunity for training and awareness to fully understand the risks and how to mitigate them. However, it is often the case in the shipping industry that this training only gets procured/ provided when there is a mandatory requirement to obtain certification – as, if mandatory, then insurers require it.

One of the other areas of significant development in international shipping is digitalisation. IBIA – with the assistance of its dedicated working group - has already contributed to the development by IMO of the data set for electronic Bunker Delivery Notes (eBDN) that ships will share with ports when exchanging information via the mandatory "Single Maritime Window". Indeed, as many of you will know use of eBDN is already mandated in Singapore. This is just one aspect of digitalisation that will impact the marine fuel supply chain and IMO, under its Facilitation Committee (FAL), has initiated the development of a comprehensive IMO Strategy on Maritime Digitalization. Of potentially greater importance to IBIA and its membership is that digitalisation will become the basis on which increasing amounts of information on each stem of marine fuel delivered to a ship will be transferred through the marine fuel supply chain.

With the IMO Net-Zero Framework set to mandate "Well-to-Wake" accounting of GHG intensity of marine fuels then information will need to be collated, verified and certified, across the whole marine fuel supply chain. From production, processing, storage and transport including bunkering. All elements of the supply chain will need to be accounted for and the GHG intensity for the marine fuel provided to the ship. Without this information the ship cannot demonstrate compliance with the GHG intensity targets set in the new regulations and, critically, it will be the basis for calculating any financial penalties (purchase of "remedial units") and/or "rewards" that the ship may pay/receive.

As currently framed in the draft regulations this information "may accompany the BDN" as it is already recognised that, for example, "Proof of Sustainability" (or other equivalent instrument) may not be available at the time the fuel is delivered to the ship. It is evident that the volumes of information being transferred throughout the marine fuel supply chain will grow exponentially and the only realistic way of handling and effectively managing that volume will be digitally. Of course, there may well be a roll for AI in all this and no doubt there are those working on this already.

The MSC meeting in June held extensive discussions on the development of regulations under the various instruments to ensure safety risks associated with use of alternative fuels and GHG reducing technologies are effectively mitigated. It is evident that in the multi-fuel future for international shipping greater emphasis will be needed by the marine fuel supply chain on developing specialist skills and knowledge of both the fuels but also the risks they present and how they should be managed effectively. For companies a clear risk is staff knowledge and competencies, or lack thereof. To address this risk there is a need for training current staff to obtain competencies and, should you have staff with the competencies already, keeping hold of them! Likewise shore based staff will increasingly need to adopt systems that ensure that certified information can be collated from across the whole marine fuel supply chain and then supplied at point of sale. Change is coming and the future is digital!

**Wishing you all a fair wind and safe seas.**

**Edmund Hughes**

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BIMCO

# 2022 SHIPMASTER'S BUNKERING MANUAL

# THE BIMCO & IBIA SHIPMASTER'S BUNKERING MANUAL 2022

***The Shipmaster's Bunkering Manual 2022 is the first practical industry guide for both owners and suppliers, seeking to create a common understanding of best practices when bunkering to facilitate a smoother process and safe bunkering globally***

The manual is a unique result of cooperation between IBIA and BIMCO to create insight and practical understanding of bunkering across the shipping sectors.

Bunkering operations are routine, critical and high-risk operations which require accurate planning from both the owner and supplier to ensure a safe and successful operation. The publication consists of background information as well as checklists and key notes for the entire process for shipowners, masters and crew on how to prepare, execute and follow up on bunkering, including what to do when it goes wrong.

**Totalling 4 chapters and phases of the bunkering process, the manual covers the following topics:**

### Chapter 1: Background insight on fuel types and key regulation

Everything you need know from fuel oil types, safety, and environmental regulations to ISO standards and contractual issues related to bunkering.

### Chapter 3: Bunkering procedures

Bunker sampling is one of the most important aspects of bunkering. This chapter covers preparations, practical issues and what to do if something goes wrong. Details of the role each stakeholder ashore and on board undertakes during the process including actions required before, during and after the bunkering.

### Chapter 2: Origin and supply chain of marinebunkers

An overview of bunker blends before the ship arrives for bunkering followed by a detailed description of the ship's preparation and planning prior to bunkering. Advice is also given on how to handle a situation if compliant fuel is unavailable in a specific port. Paperwork including the bunker delivery note and certificates of quality are described and recommendations are given that aim to help to use them correctly.

### Chapter 4: Calculation of bunker quantity and after completion procedures

Details on how to create a solid background for calculating the bunker quantity and determine if the ordered bunker stem has been delivered. For ships carrying equipment to undertake onboard testing of marine fuels, testing procedures are referred to and detailed description of how to interpret test results provided. Keeping an accurate and up to date oil record book is, together with the bunker delivery note, important as records for internal and external use for example during port state control.

The book is available to buy from Witherbys on this link:
**https://shop.witherbys.com/shipmaster-s-bunkering-manual-2022/**
IBIA members receive a 20% discount on all publications.
Please enter "**IBIA**" in the "**Coupon/Gift Certificate**" box to receive your 20% IBIA member discount.

# **SAILING** TO A BETTER FUTURE

***World Bunkering discusses the future of the cruise sector, specifically fuels, decarbonisation and that research from Chalmers University, with Bud Darr, president and CEO of Cruise Lines International Association***

**World Bunkering:** You have great experience of working in top management in the cruise sector and are now bringing that to CLIA. What do you see as the main challenges facing the cruise industry in the next few years?

**Bud Darr:** We're at a pivotal moment. The three biggest challenges are:

- ***Decarbonisation*** – this is the biggest hurdle, and it all comes down to three critical elements: the fuels, the fuels, and the fuels. Cruise lines are making significant investments (to the tune of billions of dollars) in dual-fuel ships and piloting alternative fuels like advanced forms of methanol and LNG, but progress depends on parallel investment in supply chains and port infrastructure, and government incentives to support these efforts.

- ***Regulatory complexity*** – Cruise ships operate across borders and oceans, which is why it's so important that regional measures like FuelEU Maritime are aligned with the IMO's global framework. Greater harmonisation will support clearer planning, stronger investment signals, and ultimately help facilitate our shared objectives to make meaningful progress in the pursuit of net zero emissions by 2050.

- ***Holistic Planning in Port Communities*** – Effective community planning requires a holistic, long-term approach. Too often communities rely on short-term fixes when a longer view is needed to address the systemic issues. Cruise tourism is planned tourism, given cruise lines work with ports to plan their arrival schedules years in advance. Through early dialogue, infrastructure investment, and operational coordination, the cruise industry is uniquely positioned to help balance growth with the dynamic expectations of local communities.

**WB:** Cruise ships are hugely expensive assets that are likely to still be operating in the 2040s. How is it possible for executives to make decisions on the type of propulsion and fuels for newbuild vessels now?

**BD:** One of the biggest challenges across the maritime industry is committing to a fuel pathway amid so much uncertainty. That's why cruise lines are prioritising fuel flexibility—designing newbuilds to be dual- or multi-fuel capable so they can evolve as fuel availability, infrastructure, and policy landscapes shift. This staged, technology-neutral approach helps de-risk investment decisions.

**WB:** To what extent do decarbonisation choices for cruise ships differ from those of, for example, tankers and bulk carriers?
A: Cruise ships have significantly higher onboard energy demands due to their hotel operations—covering everything from HVAC and lighting to food service and entertainment—which can account for over 40% of total energy use. In contrast, most other ship types have energy and fuel consumption profiles primarily driven by propulsion needs.

This unique profile means cruise lines must decarbonise both propulsion and non-propulsion systems, often under greater public visibility and regulatory expectations. It requires a broader mix of solutions, from alternative fuels and energy-efficient technologies to shore power and real-time energy optimisation.

**WB:** Is it true to say that scrubbers are not seen as an optimum technology for cruise ships? in part because of local port regulations and opposition from green campaigners?

**BD:** Exhaust Gas Cleaning Systems (EGCS) remain a proven, regulated, and effective tool for compliance with IMO 2020. On average, they reduce sulphur oxides by up to 98% and have contributed to a measurable drop in global sulphur emissions since their adoption.

Independent studies consistently show that EGCS washwater meets or exceeds environmental requirements set by the IMO. These systems are especially valuable where low-sulphur fuel access is limited or cost-prohibitive.

It's also important to note that EGCS are part of the transition, not the solution. Over time, the ongoing shift to advanced forms of LNG, methane and other low- to zero-emissions fuels will lessen the use of EGCS on ships. In the meantime, they remain a validated part of the industry's multi-fuel compliance strategy.

**WB:** How important is it that MEPC 84 confirms a credible decarbonisation strategy?

**BD:** A constructive outcome from MEPC 84 is important to give the maritime sector greater clarity and direction. Progress on key elements—such as lifecycle fuel analysis, workable compliance approaches like mass balance, and fair carbon pricing mechanisms—can help unlock investment across the value chain. Greater alignment will give ports, suppliers, and shipowners more confidence to coordinate on the infrastructure and commercial models needed to support low- and zero-emission fuels at scale. Without that clarity, it's harder to move from ambition to implementation.

**WB:** Cruise ships operating around Europe will now have to comply with FuelEU. Does this mean that operators will be less likely to move vessels between regions?

**BD:** FuelEU introduces additional compliance requirements that operators must consider when planning vessel deployment. While it won't prevent cruise lines from moving ships between regions, it may influence those decisions—especially if vessels need to meet different fuel or emissions thresholds in each jurisdiction.

The broader challenge lies in aligning regional and global frameworks. Without harmonised standards on fuel definitions, lifecycle emissions, and infrastructure incentives, regulatory fragmentation may complicate deployment flexibility, unnecessarily increase compliance costs, and create undue administrative burdens.

**WB:** Finally, Chalmers University has published research claiming that ships, and particularly cruise ships, cause methane emissions from sediments in shallow water. Does CLIA have a view on this?

**BD:** We welcome research that advances environmental understanding when that research is grounded in science and data. Broad claims must be grounded in real-world operations to be credible and useful. Unfortunately, as SEA-LNG and other organisations have found, this particular study relies on modelling rather than direct measurement and does not establish a clear causal link between ship activity and methane emissions. It also omits operational details specific to cruise ships. The cruise industry is committed to evidence-based engagement and supports further research that helps inform responsible policymaking and advancements toward our shared objectives to pursue net-zero emissions by 2050. Studies consistently show that LNG—including bio-LNG—even today offers meaningful potential GHG reductions compared to heavy fuel oil.

And with ongoing efforts like the Methane Abatement in Maritime Innovation Initiative (MAMII) and engine improvements, methane slip is on a clear path toward mitigation.

LNG is not the final destination. Rather, it is the most viable alternative fuel available today at scale and is an essential bridge to the future, where other advanced fuels will also certainly play an increasingly large role.

Bud Darr - President and CEO of Cruise Lines International Association

Mumbai has a new cruise terminal to drive traffic in the near term. ©PDPics/Pixabay

# **GETTING** AHEAD OF THE CURVE

***India is betting heavily on hydrogen - but the initial wave of commercial production may head to Europe, John Rickards writes***

India may not be a major bunker destination in itself, with fuel sales going to either national trade or ships calling for cargo who've not already fuelled up at a hub like Singapore, Colombo, or Fujairah, but the government has an established ambition to get ahead of the curve and become a significant producer of green hydrogen-based fuels for the future, as well as huge investments in port infrastructure to support increased economic output that's likely to have knock-on effects for fuel demand in turn.

The country's plans hinge around establishing Kandla, Tuticorin and Paradip as national green hydrogen hubs, providing central points for production and shipment of methanol and ammonia around India's coastline. But there are also private ventures looking to take advantage of the country's push into the green fuel sector and its abundant renewables potential.

One of those is AM Green, which last year made its final investment decision to press ahead with a 1m tonnes per year of green ammonia at the eastern port of Kakinada. The company has earmarked other, less far advanced, projects across India aiming for 5m tonnes per year by 2030 as well, but it's Kakinada - where an existing grey ammonia plant is being converted over to green with the addition of 1.28GW of electrolysers - which is set to be the benchmark for the others.

For comparison, the pilot electrolysers installed by Deendayal Port Authority in Kandla, the first made-in-India electrolysers to be fitted for hydrogen production in the country, are 1MW, with plans to scale up to 10MW and produce 1,500 tonnes of hydrogen per year. That said, DPA did sign an MOU in early 2025 with local company Bapu's Shipping (Jamnagar) to introduce bio-methanol bunkering at the port.
A few days later, VO Chidambaranar Port announced plans to be the first Indian port to offer green methanol bunkering, via class society RINA's Indian arm, which conducted a study looking at the port's options for decarbonisation and settled - perhaps unsurprisingly - on methanol as the fuel of choice. VOC Port Trust is now launching a pilot-scale project for methanol bunkering of its own while building up 500 acres of development land for green hydrogen production by third parties. The facility, with 750 cbm of storage, is planned to be complete by January 2026.

AM Green is looking further afield, though. At the start of the year, the company announced a deal with DP World to develop logistics and storage infrastructure for the global export of 1m tonnes per year each of green ammonia and green methanol. The deal also aims to build bunkering infrastructure for the fuels in India itself, Dubai and Southeast Asia for the company's products, and to build out "strategic" terminal infrastructure further afield as part of a wider zero-carbon supply chain.

This was followed in late May by an agreement between AM Green and the Port of Rotterdam along similar lines: development of a green fuels bunkering market, terminal infrastructure, and port development for "Net Zero Industrial Clusters". This deal would see up to 1m tonnes of fuel per year - both bunkering and SAF for aviation - exported from India to Rotterdam for distribution.

Port of Rotterdam Authority CEO Boudewijn Siemons said the agreement "marks an important step towards establishing a robust supply chain for low-carbon fuels and chemicals. With India's vast potential for green hydrogen production, combined with Rotterdam's strategic location and advanced infrastructure, the collaboration will lead to a robust and sustainable green energy supply chain between the two regions". Which it certainly could; for all that northern Europe can produce fuel locally, the vastly greater renewables potential of sunnier climates makes bulk production elsewhere much more promising.

Anil Chalamalasetty, founder of AM Green and Greenko Group said: "This partnership is part of our ambitious global growth strategy in green fuels including 5 MTPA of green ammonia and 1 MTPA of SAF. This collaboration marks a significant milestone in establishing a global carbon-free energy ecosystem. It will enable the seamless movement of green molecules and fuels from India to Europe, reinforcing AM Green's position as a global clean energy transition platform and accelerating industrial decarbonisation globally."

And it's not just AM Green looking at links with northern Europe when it comes to

future fuels. The Indian Minister of Ports, Shipping and Waterways held bilateral meetings this June with his Norwegian counterpart at Nor-Shipping. Alongside some slightly more offbeat proposals, one of the key points for discussion was that of ferry system electrification, of particular interest to India given its immense inland waterway network.

Minister Sarbananda Sonowal said: "We are also working in a big way on green shipping, green tug transition, e-methanol bunkering, and hydrogen-powered vessels. India and Norway can continue this partnership and manufacture electric ferries and vessels for the emerging global demand in this sector. India is keen to partner with Norway for best practices in electrification of ferry system to optimise our rich and vast inland waterways. This will further our common goal of decarbonised and efficient transport system for smooth passage of cargo and passengers."

The government is certainly serious about upgrading India's maritime infrastructure. At the turn of the year, it announced $6.6bn in investments over the next few years to enhance capacity and performance at Kandla, as well as a development fund of a further $2.9bn for green ship acquisition, port upgrades and maritime logistics improvements, as well as ship repair. April saw the opening of Mumbai's huge new US$64m cruise terminal, the country's largest. MICT is designed to handle 1m passengers per year and berth five ships simultaneously of up to 300m length, with the government hoping to make Mumbai a "global cruise hub".

In April, a further $670m tranche of funding was allocated to the construction of Vadhavan Port, a new deepwater development only announced last year as a tentpole project for the Modi government. Speaking at the ceremony announcing the deals involved, Sonowal said: "As Vadhavan Port project is likely to power up India's current capacity by more than three times, this all-weather, green field deep draft major port is going to act as a game changer for not only India's maritime sector but also enable regional trade. As India is poised to become a Viksit Bharat [Modi's name for a developed, dominant nation] by 2047, this port is likely to act as a major growth multiplier."

The country's existing ports have enjoyed a bumper year for trade even without this extra slew of investment.

According to the Ministry of Shipping, FY 2024–25 saw total cargo throughput rise 4.3% to 855m tonnes, in what it called "a milestone year", with container traffic - up 10% - driving much of the rise, while oil products rose 3%. Paradip and Deendayal port authorities both passed the 150m tonnes of cargo mark for the first time, while Jawaharlal Nehru Port Authority handled a record 7.3m TEUs, up 13.5% on the year before. Vessel turnaround times have also climbed markedly as efficiency and operational modernisation takes hold.

Trade booms would typically mean consequent upticks in fuel sales, but like the rest of South Asia, India is heavily dependent on fuel imports, with the consequent effects on bunker pricing. Last year, the country produced around 29m tonnes of crude, only 12% of domestic demand. LNG production versus demand is better, with 35 million cbm imported last year and 36 million cbm produced, but imports are climbing steadily as demand increases while production remains flat.

Indian bunkerers did benefit from diversions away from the Red Sea last year, with some reports suggesting bunker calls climbing by up to 60%, but with no Houthi attacks on shipping pausing between October last year and July this, that effect had dwindled, not helped by several western port closures during India's own brief conflict with Pakistan. However, as this issue of *World Bunkering* goes to print the situation has changed once again with attacks resuming.

But it's availability and cost that's most hurting the conventional Indian bunker market. Product delays at refineries like Haldia, terminal maintenance limiting availability and the capacity for bunkerers to fulfil large individual stems, and price fluctuations - let alone the premiums paid against prices in Singapore - continue to keep the overall picture patchy despite a small, favourable price differential with ports' closest competitors for ships on the major trades across the strait in Sri Lanka.

Colombo, along to a lesser extent with Trincomalee and the still-nascent market at Hambantota, enjoys regular stop-overs from the main container trades and tends to suffer fewer availability issues than India, not least because it can source fuel from further afield through Sinopec as well as taking fuel from India on the back of its steadier levels of demand over individual Indian ports. However, while the Sri Lankan market has continued to be more stable than its northern neighbour, this year still started comparatively softly amid trade shocks from the Trump administrations scattershot tariff decisions.

Hambantota itself began offering HSFO alongside VLSFO and MGO earlier this year, with 6,000 cbm of storage for the fuel in its tank farm.

Reliance on imported oil and a need to modernise are pushing India to future fuels. ©Rhugved Kandpile/Pixabay

"We are pleased to announce the full operational launch of our HSFO bunkering facility, which marks a significant step in realising our vision of becoming a leading global maritime hub," said Wilson Qu, CEO of Hambantota International Port Group.

"With our expanding range of services and growing reputation for operational excellence, HIP is positioning as a crucial player in the future of maritime trade and fuel supply.

This expansion not only broadens the services we offer but also strengthens Sri Lanka's position as a critical maritime player in the Indian Ocean region."

HIPG saw 22% growth in cargo volumes last year, albeit from relatively low beginnings. Bulk cargo more than doubled to 0.55m tonnes on the back of the recovery of Sri Lanka's construction sector after the country's financial collapse in 2022. LPG also rose steadily, however, and the port has also begun offering container transhipment (allowing for one of the finest usages of statistics any port press release will ever see: "… handling 43,777 TEUs by mid-year, a staggering increase from just 44 TEUs during the same period in 2023. This milestone marked a 99,300% growth in the container segment…").

Pakistan has its own newbuild port that has ended up failing to live up to expectations - albeit in a different way and with a different history to Hambantota. Gwadar only became "fully operational" at the end of 2024 (though notably, government sources were still talking about "activation" six months later), an enormously expensive and ambitious port development intended to serve as the seaward end of the China-Pakistan Economic Corridor that has nonetheless been dogged by development delays and policy shifts, a lack of hinterland infrastructure, difficulties bringing freight from China itself, security concerns, as well as Pakistan's inflation crisis and economic woes. A government decision that 60% of all Pakistan's public trade should pass through the port has yet to be enforced, possibly because of the practicalities currently involved. Despite the time and money spent marketing the port as a future keystone of Pakistan's maritime future - and Pakistan's economy emerging from the worst - the country's import/export trade and bunker market remains heavily centred on Karachi and Port Qasim.

The brief outbreak of hostilities between India and Pakistan didn't help the normal flow of shipping traffic, but it may have helped reinforce the value of Gwadar, well away from the Indian border and much less vulnerable in the event of further exchanges.

In July, the government announced it was going to introduce new maritime links including ferry services between Gwadar and Gulf Cooperation Council countries in what it said would relieve pressure on other ports and boost tourism - and what outside observers suggested was just another throw of the dice to try to make Gwadar relevant. Local press reports have also suggested it's also invited Turkish interest in supporting the port as well as seeking private sector investment and involvement.

Whether measures like this will bear fruit remains to be seen.


# **STILL** TOP

***Singapore kept its premier position among global centres last year but has not been immune to world market pressures***

Singapore retained top position in the Xinhua-Baltic International Shipping Centre Development (ISCD) Index in 2024 for the 12th consecutive year.

The Maritime and Port Authority of Singapore (MPA) attributes the city state's top position among 43 maritime cities and regions to its "consistent performance as one of the world's busiest transhipment and bunkering hubs, and a well-established ecosystem of professional maritime services and expertise."

Singapore remains the world's largest bunkering port, having supplied 54.92 million tonnes of marine fuel in 2024. This was a 6% increase compared to the previous year and a record total for the port.

The MPA notes: "The increase was partly attributed to disruptions in the Red Sea, which led to rerouting of shipping routes via the Cape of Good Hope, increasing demand in Singapore. Furthermore, alternative bunker fuel sales exceeded one million tonnes for the first time, with 1.34 million tonnes sold."

Sales of biofuel blends reached 0.88 million tonnes, a significant increase from 0.52 million tonnes in 2023. Bunkering of LNG also contributed to the growth in alternative fuels, with 0.46 million tonnes supplied. The number of vessels arriving for bunker-only calls reached 41,530, a 0.2% increase year-on-year and the highest since 2016.

The MPA notes: "While the rankings of top conventional fuel suppliers remained largely unchanged, Chevron, Maersk Oil Trading, Minerva Bunkering, and Vitol Bunkers remained among the top five biofuel bunker suppliers."

However, MPA data released in July shows that sales of marine bunker fuel dipped slightly in the first half of 2025, official data showed in July, "as shipping uncertainties in the wake of global tariffs capped demand, particularly in the first quarter".

Total sales were 26.98 million tonnes in January to June this year, 1% down on the same period last year. Conventional fuel sales, including residual fuel oils and marine gas oils, totalled 25.96 million tonnes in the first half, a drop of 2.7% on last year.

The volatility in the Singapore bunker market has reflected global trends. "The threat of enduring tariffs will continue to add undue shipping uncertainties, raising volatility seen in both rates and supply chain management," Reuters reported Emril Jamil, a senior analyst at UK-based LSEG Oil Research as saying. "Global bunker demand will not be spared and is expected to remain volatile as markets react to adjust." he said.

Bunker sales fell 5.8% in June, compared to May's totals, to 4.6 million tonnes in June, though sales were up by 7.5% compared to June last year. June's sales of marine biofuel blends and LNG bunkers achieved record highs, totalling 156,200 tonnes and 55,400 tonnes in June.

Reuters reports that this "lacklustre" demand is squeezing margins for bunker suppliers and, "according to industry sources", prompting some bunker suppliers to reduce barge operations, industry sources said.

Typically, Reuters notes, bunker fuel delivered from barges in Singapore must be sold for at least US$7 more than the ex-wharf price for oil supplied from terminals to break-even but the difference has reduced to less than US$4 for all grades of fuel oil.

Meanwhile Singapore is pushing ahead with support for a range of alternative fuels, including methanol. The MPA opened applications for methanol licences in March this year.

Speaking in July to the International Safety@Sea Week in Singapore, MPA Chief Executive Ang Wee Keong, said that applications had been received from 13 companies. He added: "We aim to issue the first batch of methanol bunker supplier licences in the last quarter this year. This will allow licensed suppliers to supply methanol as a marine fuel in the Port of Singapore between 1 January 2026 to 31 December 2030."

The first bunker operators able to offer LNG or methanol are in line for bonus money. ©Mario Ohibsky/Pixabay

# HK & MAINLAND CHINA PUSH ALTERNATIVE FUELS

***With an ambitious plan to recapture Hong Kong's former lustre as a bunker hub resting on green fuels, the SAR has been forging supply links with Mainland China, itself rushing ahead with alternatives, John Rickards reports***

Hong Kong has for some time been edging towards alternative fuels as a means of reclaiming some of its bunker hub shine of years gone by. Policy plans and rule changes in the last couple of years have seen bunkering opened to non-conventional fuel types and ships offered financial incentives for greener performance, while the SAR's government launched feasibility studies into making Hong Kong a green bunkering hub for the region. At the same time, developments have been slower than many other major ports around the world.

That may now change following the adoption towards the end of 2024 of the Action Plan on Green Maritime Fuel Bunkering, which aims to promote the development of Hong Kong into a high-quality green maritime fuel bunkering centre with an eye to decarbonisation demand and measures currently in discussion at IMO for the immediate term, and the first concrete schemes to back up this aim.

The plan sets out a number of targets, including following the emission reduction target set by the IMO to reach net-zero carbon emissions from international shipping by or around 2050, reducing carbon emissions from Hong Kong-registered ships by at least 11% compared to 2019 and ensuring that 55% of the diesel-fuelled vessels in the government fleet switch to using green maritime fuels by 2026, and reducing carbon emissions from the Kwai Tsing Container Terminals by 30% compared to 2021, as well as ensuring that 7% of Hong Kong-registered ships take up green maritime fuels by 2030.

Actions and strategies covering everything from fuel supply, mainland connections and infrastructure are all in the plan, as well as a commitment that Hong Kong should "keep pace with the international development trends" and develop the bunkering of multiple green maritime fuels simultaneously, and actively facilitate supply agreements between bunker suppliers predominantly from the Mainland and shipping companies calling at HK, so as to establish an effective supply chain of green maritime fuels. The government has identified a land parcel near the port for green maritime fuel storage and expects to invite expressions of interest from the industry for development this year.

Hong Kong's government expects that the port will provide 60+ bunker sales per year to ocean-going vessels powered by green maritime fuels such as LNG or green methanol by 2030, involving over 200,000 tonnes of green maritime fuels.

Secretary for Transport and Logistics, Lam Sai-hung, said the plan "provides clear and definite directions and action targets for Hong Kong to keep pace with the international trends of green shipping. We will […] continue to work with relevant stakeholders in the industry and actively take forward various action measures, with a view to developing Hong Kong into the most preferred green maritime fuel bunkering and trading centre in the region, thereby contributing to emissions reduction of the maritime industry."

The two major initial planks of the approach are to ensure that there's a ready supply of green fuels in Hong Kong itself, which means ensuring close connections with main industrial hubs on the mainland

like Shenzhen and then offering incentives to companies to take the financial risk, and the practical effort, to set up green bunkering operations at Hong Kong.

To tackle the first of these, June, this year, saw a large-scale government-run event hosted jointly in Hong Kong and Shenzhen to discuss and encourage collaboration between different parts of the fuel chain, from manufacturers like green methanol producer the Hong Kong and China Gas Company Limited to bunkerers like Chimbusco Pan Nation, and the signing of numerous MOUs and similar deals.

Hong Kong's Secretary for Transport and Logistics Mable Chan said: "Hong Kong and the Mainland share the same roots and are closely connected, with strong complementarity in the development of green maritime fuels. The Mainland's core strength lies in the production of green fuels, while Hong Kong, as the southern gate of Mainland China and an international financial, trading and maritime centre, is not only home to a large number of international shipping enterprises, but also enjoys advantages such as free flow of capital, a financial and legal system that is in line with the rest of the world, and a trade settlement mechanism that allows immediate payment settlements. In addition, Hong Kong is the top bunkering centre in the Guangdong-Hong Kong-Macao Greater Bay Area, the second largest in the whole of China and ranks seventh globally. By adopting the 'north-to-south sales' model, under which the high-quality green maritime fuels produced on the Mainland can be exported to the world through Hong Kong's international trading gateway, we will open up new 'blue ocean' opportunities for enterprises from the two places."

"We will develop Hong Kong into the preferred green maritime fuel bunkering and trading centre in the region. We have clearly set out in the Action Plan that we will establish a collaborative platform and provide facilitation measures for stakeholders engaged in green maritime fuel bunkering and related businesses, to help establish an efficient supply chain and trading channels."

The joint Shenzhen event was followed shortly after by the launch of the second measure in the plan, the Green Maritime Fuel Bunkering Incentive Scheme.

The aim of the scheme is compensate "pioneer companies" for the cost and effort involved in setting up early-adopter bunkering operations involving either LNG or green methanol, recognising that, as HK's Maritime Department put it, "certain investments in preparatory work, including risk assessments by companies, are required before carrying out green maritime fuel bunkering, and the pioneer companies will help kick-start the industry development by paving the way and accumulating invaluable experience".


HK's closer cooperation with Shenzhen for fuel availability has a positive response. ©HK Transport and Logistics Bureau

The scheme is comparatively simple: once a company's risk assessment for bunker operations is accepted by the Maritime Department, its first two LNG or green methanol bunkering operations within the following year (or who have already completed such operations before the scheme's launch date) will be eligible for US$500,000, with up to $2m on offer for each fuel in total on a first-come, first-served basis - with the department reserving the right to refuse eligibility to companies trying to game the system by supplying minimal amounts of fuel just to "qualify".

A spokesperson for the MD said, "Hong Kong, China, as an associate member of the IMO, has long been committed to supporting the IMO's emission reduction target. At the same time, the development of green maritime fuel bunkering capabilities in Hong Kong will allow us to capitalise on the existing unique advantages of our port, including our location at the southernmost tip of China next to the international fairway, to maintain our positioning as a major bunkering port and international maritime centre. The Scheme will help encourage pioneer enterprises to start green maritime fuel bunkering businesses in Hong Kong early, as well as help level the playing field between pioneers and late joiners."

"The MD has established a dedicated team that provides one-stop services to companies interested in setting up green shipping-related businesses in Hong Kong. At the same time, we also provide clear guidelines and support to companies interested in conducting green maritime fuel bunkering operations in Hong Kong, to facilitate their smooth completion of the relevant assessments and pre-bunkering procedures."

The money on offer isn't huge in the grand scheme of things, but it's still a respectable bonus - and plenty of other ports have tried to draw investment without offering any tangible reward at all. And while this part of the process is targeted entirely at

only two fuels, the HK government has been quite clear that this isn't the extent of their ambitions.

Responding to a question in the Legislative Council earlier this year, Ms Chan said: "Currently, a number of green maritime fuels, including biodiesel, liquefied natural gas, green methanol, green ammonia and hydrogen are being used or tested by the industry, but not a single type of green maritime fuel is being particularly favoured. According to publicly available information on new vessels on order, we expect that there will be over 1,000 vessels capable of being powered by LNG and nearly 400 methanol ones by 2030, as well as a number of hydrogen and green ammonia vessels in the world. Meanwhile, as most of the vessels that can use green maritime fuels will likely have dual-fuel engines, these vessels as well as the other traditional ones not yet due for replacement will likely adopt biodiesel, which is cheaper than other green maritime fuels currently, to reduce emission in the short term."

"Taking into consideration the current trend in the maritime industry to retrofit or build new vessels powered by different green maritime fuels, the aforementioned figures, the high investment involved in ordering or retrofitting vessels, and that new vessels can generally operate for more than 20 years after delivery, we expect diversified development in the green maritime fuel bunkering market in the coming decades. On one hand, Hong Kong will adopt a 'multi-fuel' strategy like major ports such as Singapore, Rotterdam and Shanghai. But on the other hand, as mentioned in [the question], we aim to provide a clear orientation on fuel options to the industry and the society, including making biodiesel bunkering immediately available, developing LNG and green methanol bunkering in the short- and medium-term respectively, and considering the development of the bunkering of hydrogen and green ammonia in the long run."

Mainland China is also rapidly building up its own capabilities in the field. Shanghai Electric should have produced its first batch of green methanol and supplied it to ship by the time *World Bunkering* goes to print. The US$780m Taonan plant will be the first full-cycle commercial production in China and is expected to reach full production capacity of 250,000 tonnes of bunker fuel per year by 2027, primarily at first to support operations of CMA CGM ships running on the fuel. Combined planned production capacity of green methanol by Chinese companies is over 10m tonnes per year by 2030 and this is likely to continue rising. March saw the country's first-ever bunkering of domestically produced green methanol, at Yangshan, with 2,900 tonnes of fuel for the box ship *HMM Green* from methanol produced from waste and biomass by Towngas at its Ordos plant in Inner Mongolia; refuelling on Maersk's vessels from the year before has used imported fuel. Towngas itself has plans in an arrangement with Foran Energy to produce a further 1m tonnes per year of green methanol from plants across China.

June also saw what Shanghai's municipal government says is the world's first ship-to-ship transfer of liquid $CO_2$ captured onboard. The transfer from a 14,000 TEU Evergreen container ship again at Yangshan Port took carbon dioxide captured by an onboard CCS developed by the Shanghai Marine Diesel Engine Research Institute, and reportedly is able to capture 80% of a vessel's $CO_2$ emissions at a retrofit cost of US$10m, while the captured $CO_2$ can then be sold for industrial use, and transferring ship-to-ship removes the logistical bottleneck of ports able to handle the large ships most likely to have CCS systems installed and also to have facilities capable of taking offloaded carbon dioxide. CCS does, of course, come with enormous caveats in terms of its long-term viability as a carbon reduction solution and its potential to give operators carte blanche to continue with high-carbon practices best left behind, but as a transitional technology it can only be a positive to see challenges to implementation overcome.

Shanghai is also developing its own "International Shipping Sustainable Fuel Certification System", announced in May this year, and backed by a newly formed legal entity governing certification. The labelling system will aim to assess life-cycle carbon in line with the carbon fee moves adopted at IMO and using IMO and EU standards as benchmarks. Whether or not this certification system forms a viable long-term standard remains to be seen, with plenty of work still to do in a complex field, but it certainly underscores Chinese efforts to take a leading role in decarbonisation.

Shanghai is at the forefront of mainland fuel switching. ©Werner Bayer

Amon Bulk ammonia fuelled projected new builds

# **FUNDING** AMMONIA PROPULSION

***Norwegian state enterprise back construction of two ammonia-powered bulk carriers***

Amon Maritime has secured a NOK 253 million investment grant from Norwegian state enterprise Enova to support the construction of two "groundbreaking newbuilds", the *Amon Bulk 1 and Amon Bulk 2* – which the company says will be among the world's first large bulk carriers powered by ammonia.

Enova is owned by Norway's Ministry of Climate and Environment and is tasked with contributing to meeting Norway's climate commitments and promoting effective climate and energy transition measures on the path to a low-emission society.

The grant is awarded under Enova's programme for ammonia-powered vessels and "marks a major step" toward its 2050 targets.

The *Amon Bulk 1* will be capesize bulk carrier and the *Amon Bulk 2* kamsarmax.

"The technology is still new. Now we will support the industry in building experience," says Nils Kristian Nakstad, Managing Director of Enova.
"If we are going to succeed in cutting emissions from ocean transportation, we need to go for solutions that can grow in scale towards 2050."

Amon Maritime CEO André Risholm says that the company is "taking a significant step toward decarbonising bulk trades in deep-sea shipping with ammonia fuel. He adds: "The capesize and kamsarmax segments are ideal for ammonia adoption. These vessels have high fuel consumption and operate on established routes for industrial clients with strong climate ambitions. This combination enables both substantial environmental impact and solid commercial viability."

## Funding for US Battery production

Swedish maritime battery system supplier Echandia has obtained new long-term financing from S2G Investments (S2G), a multi-stage firm with a dedicated oceans strategy. The investment is made as part of Echandia's most recent funding round, announced in March 2025, and brings the total funding round to SEK 325 million (USD $34 million). It marks a major milestone in the company's plan to accelerate maritime electrification worldwide.

S2G is Echandia's first US-based investor, aligning with the company's growing presence in North America, including its new production facility in Marysville, Washington. The company says the investment will fund the scale-up of its production capacity, accelerate its US market presence, and advance R&D initiatives aimed at extending the performance and durability of its technology.

"This is a major milestone for Echandia, and we are excited to accelerate our global expansion with S2G on board," said Torbjörn Bäck, CEO of Echandia. "S2G brings deep experience in maritime and energy system transitions, and we're proud to have a mission-aligned partner supporting our growth. With North America serving as a critical growth region, we believe we're well-positioned to help operators cut emissions and hedge against fuel price volatility, while enhancing vessel performance."

According to Echandia its lithium titanate oxide (LTO) battery systems are purpose-built for the unique demands of maritime operations, offering high safety, long lifespan, and low maintenance performance in heavy-duty environments where today's conventional lithium-ion or diesel systems often fall short.

©Island Oil Trading

# **RESILIENCE** IN A COMPLEX MARKET

***Island Oil Holdings' HSQE & Sustainability Manager, Demetris Lemesianos, explains how his company "continues to navigate the complexities of an evolving bunker market with a steadfast focus on operational resilience, regulatory compliance, and sustainability"***

Despite broader macroeconomic and geopolitical challenges, bunker volumes across our core supply regions have remained stable. Ports such as Limassol, Haifa, and Constanta continue to see consistent demand, supported by steady liner traffic and resilient regional trade flows.

However, we are observing a notable shift in demand patterns. There is a clear transition away from high-sulphur residual fuels toward compliant distillates such as MGO. This trend is largely driven by the implementation of the Mediterranean SECA regulation, effective May 2025, which has significantly increased MGO volumes. In response, we have proactively adjusted our procurement and storage strategies to ensure product availability across all key supply points.

The recent geopolitical developments in the Middle East have added further complexity to bunker operations in the Eastern Mediterranean. Disruptions to logistics and heightened risk exposure have resulted in increased insurance premiums, vessel rerouting, and, in some instances, temporary suspension of operations in high-risk zones.

Additionally, traffic through the Suez Canal has declined due to security concerns. While this has dampened demand in certain Eastern ports, it has concurrently driven increased activity in Western Mediterranean and Atlantic-facing terminals.

The ongoing conflict between Russia and Ukraine continues to impact compliance risk assessments and trading limitations due to evolving sanctions. At the same time, we are observing a growing disconnect between risk and margin, where increased exposure does not necessarily translate into higher returns. This, coupled with a rapidly evolving compliance landscape, has introduced greater uncertainty into sales forecasting and commercial planning.

To address these challenges, we have enhanced our regional risk assessments, strengthened coordination with port authorities, and reinforced our supply network to ensure uninterrupted service. Our compliance team remains a cornerstone of our operations, ensuring adherence to all regulatory requirements.

We are also closely monitoring the inclusion of shipping in the EU Emissions Trading System (EU ETS) and FuelEU Maritime Regulation. To support EU ETS compliance, we have established dedicated trading desks for EU Allowances. Furthermore, since 2023 two of our commercial subsidiaries have successfully obtained ISCC-EU certification for biofuel trading. This milestone enhances our ability to offer certified low-carbon fuel alternatives, enabling us to better support our clients in meeting their decarbonisation objectives. By aligning with internationally recognised sustainability standards, we are not only expanding our product portfolio but also reinforcing our commitment to responsible energy solutions and the broader energy transition. This positions us as a reliable partner for stakeholders seeking to reduce their environmental footprint in line with evolving regulatory and market expectations.


Demetris Lemesianos - HSQE & Sustainability Manager

The transition to alternative fuels is underway, albeit unevenly. LNG, methanol, and biofuels are gaining traction, though infrastructure limitations, cost considerations, and regulatory clarity remain key barriers. We maintain a pragmatic outlook: conventional fuels will continue to play a role for much of the global fleet. However, long-term viability will hinge on the ability to offer low-carbon solutions. We are actively exploring partnerships to develop alternative fuel infrastructure and are closely monitoring developments in ammonia and hydrogen, which remain in early stages of commercial readiness.

Our internal analysis indicates that achieving the IMO's 2030 and 2040 decarbonisation targets will be challenging without accelerated adoption of zero or near-zero GHG fuels. This underscores the need for coordinated investment across the supply chain—from production to delivery. We are also addressing the operational challenges associated with alternative fuels, including fuel stability, compatibility, and crew training, to ensure a safe and effective transition.

Sustainability remains central to our corporate strategy. In 2024, we published our inaugural ESG Report, covering fiscal years 2022–2023, aligned with GRI and SASB standards.

This year, we voluntarily expanded our emissions reporting to include Scope 3 emissions, capturing indirect impacts across our value chain, including shipping investments. This reflects our commitment to environmental accountability beyond direct operations and positions us to meet stakeholder and regulatory expectations under the CSRD framework. We have implemented robust systems for data collection and validation and are collaborating with partners to enhance the accuracy of upstream and downstream emissions data.

The bunker market in 2025 is defined by complexity, but also by opportunity. Demand remains resilient, regulatory frameworks are becoming more defined, and the energy transition is opening new avenues for innovation. At Island Oil Holdings, we are committed to navigating this landscape with professionalism, agility, and a clear focus on client needs. We believe that our regional expertise, operational discipline, and forward-looking strategy position us well to support our clients through this period of transformation. Whether through compliant fuel supply, alternative fuel readiness, or regulatory advisory, we remain a trusted partner in the evolving marine energy ecosystem.

"K" LIne's Viking Ocean being bunkered with biofuel, ©"K" Liine

# **BEYOND** FACE VALUE

***Erik Hoffmann, managing editor at bunker intelligence platform ENGINE, examines biofuels pricing and why they are being taken up by ship operators***

Many shipping companies have been exposed to biofuels for the first time in recent months. Previously, they only had to decide between fuel oils and gas oils, or LNG or methanol if they had dual-fuel ships.

Looking at the outright price tags of biofuels they look prohibitively expensive. Why would anyone in their right mind pay well over $1,000/tonne to bunker pure biofuel when they don't have to? Except for a few isolated cases, like Norway's 6% biofuel mandate for domestic shipping or Indonesia's 40% palm oil blending mandate, there are few hard biofuel mandates for marine biofuels.

Biofuel sceptics will say that the EU Emissions Trading System (EU ETS) and FuelEU Maritime regulations are already in effect, but that the EU ETS carbon price is low and that FuelEU only has a 2% greenhouse gas (GHG) intensity reduction target until 2030. And the global Carbon Intensity Indicator (CII) will remain toothless until it is revisited.

At face value, it's better to eat EU ETS carbon price costs, pay FuelEU penalties and ignore the CII for a while longer. But here is the kicker, these regulations compound to make pure fuel oils and gas oils less attractive compared to biofuels consumed in moderation and with a bit of planning.

## Cut carbon and costs

If you for example buy 100% biodiesel (B100) in Rotterdam, the physical supplier delivering it to you will generate so-called HBE tickets that are tradeable in a market for a value. That value is currently around $450/tonne for B100. Theoretically, most of that HBE ticket value should be passed on as an HBE-rebate to bunker buyers.

We have seen that this HBE ticketing system has created very competitive pricing in Dutch ports compared to Belgian ports. VLSFO prices are tightly correlated in Rotterdam and Antwerp, and ENGINE's Rotterdam VLSFO benchmark has averaged just $0.25/tonne lower than that for Antwerp in the past year. The story is very different for ENGINE's B100 as Rotterdam's benchmark has averaged $332/tonne lower than Antwerp's.

So that's the first hack. The second hack is to burn biofuel in a 0.10% sulphur-capped Emission Control Area (ECA) in Europe or North America. If you swap more expensive LSMGO or ULSFO grades for naturally low-sulphur B100, your price delta will be much smaller than if you had burned biofuel instead of VLSFO or HSFO.

Thirdly, make sure that you burn the biofuel on voyages between two EU ports so that 100% of your emissions count toward the EU ETS and FuelEU regulations. Remember that it's the average GHG intensity reduction across your fleet of EU-trading ships over a calendar year that counts towards FuelEU. For EU ETS, qualifying biofuels have a carbon factor of zero, meaning that you don't pay anything to burn them. And you want to get value from your non-penalised biofuel by consuming it where the EU regulations bite the hardest: between EU ports.

## Pool to claw back fuel costs

Now let's take that a step further to take advantage of the full swathe of regulatory opportunities. FuelEU has a pooling mechanism which allows shipping companies with under compliant and over compliant ships to trade compliance surpluses with one another in over-the-counter markets. Market makers have sprung up like mushrooms in wet grass over the past year.

Pricing is opaque in these compliance markets, but if we take a conservative view and price the pooling value equal to the cheapest compliance option, which is biofuels, then the compliance value comes to just shy of $700/tonne for B100 consumed between two EU ports.

Prices for compliance surpluses generated in 2025 are expected to go up substantially when ships can no longer comply with FuelEU by burning biofuels physically themselves. So, a shipping company will likely face a much bigger bill if it waits until early 2026 to buy another shipping company's compliance surplus as a get out of jail free card for its 2025 emissions. Over compliant shipping companies that pool with others will be able to recapture much of the extra costs they have splashed out on biofuels with higher price tags at face value. They will also avoid FuelEU $69/tonne penalties for burning either HSFO or VLSFO between EU ports, or $42/tonne for LSMGO. And they will avoid $184-189/tonne EU ETS carbon costs for these three fossil fuels.

**Green looks good for the first time**

While the regulations don't bite in isolation, they compound to tip the scales in favour of B100 and away from high-emission fuel oils and gas oils, which are increasingly penalised. ENGINE's latest Fuel Switch Snapshot shows the true cost of buying and burning various fuels in the EU. B100 costs around $600/tonne in Rotterdam with the costs and benefits of EU regulations included. That is a discount of about $100/tonne to HSFO, $150/tonne to VLSFO and $300/tonne to LSMGO.

Another factor to sweeten the case for biofuels is voluntary demand for low-emission freight from cargo owners like IKEA and Amazon, or cruise and ferry passengers. Voluntary demand has presented a business case for biofuel bunkering in China, Singapore, the UAE and US. These green freight premiums can come in addition, lowering lower exposure to emission regulation costs in the EU, if companies have internal policies allowing for it.

**Regional differences**

Biofuels are not only bunkered in the Netherlands. Ships sailing into the EU are potentially penalised for 50% of their emissions on those voyages. That contributes to make biofuels more attractive for those voyages, albeit not as attractive as on EU-EU voyages for which 100% of emissions count.

B100 is rarely bunkered outside of the ARA. It can be delivered by a few suppliers in Singapore with chemical tankers, but less than 7,000 tonnes of B100 was delivered in the port in the first six months of the year, compared to over 760,000 tonnes of biofuels blended with fuel oils or gas oils.

B24-VLSFO (24% biofuel) and B30-VLSFO (30% biofuel) are the two go-to grades in Singapore and most other ports.

If we convert to B30-VLSFO and compare pricing in key ports around the world, Singapore, Fujairah and Rotterdam are all loosely in the same range.

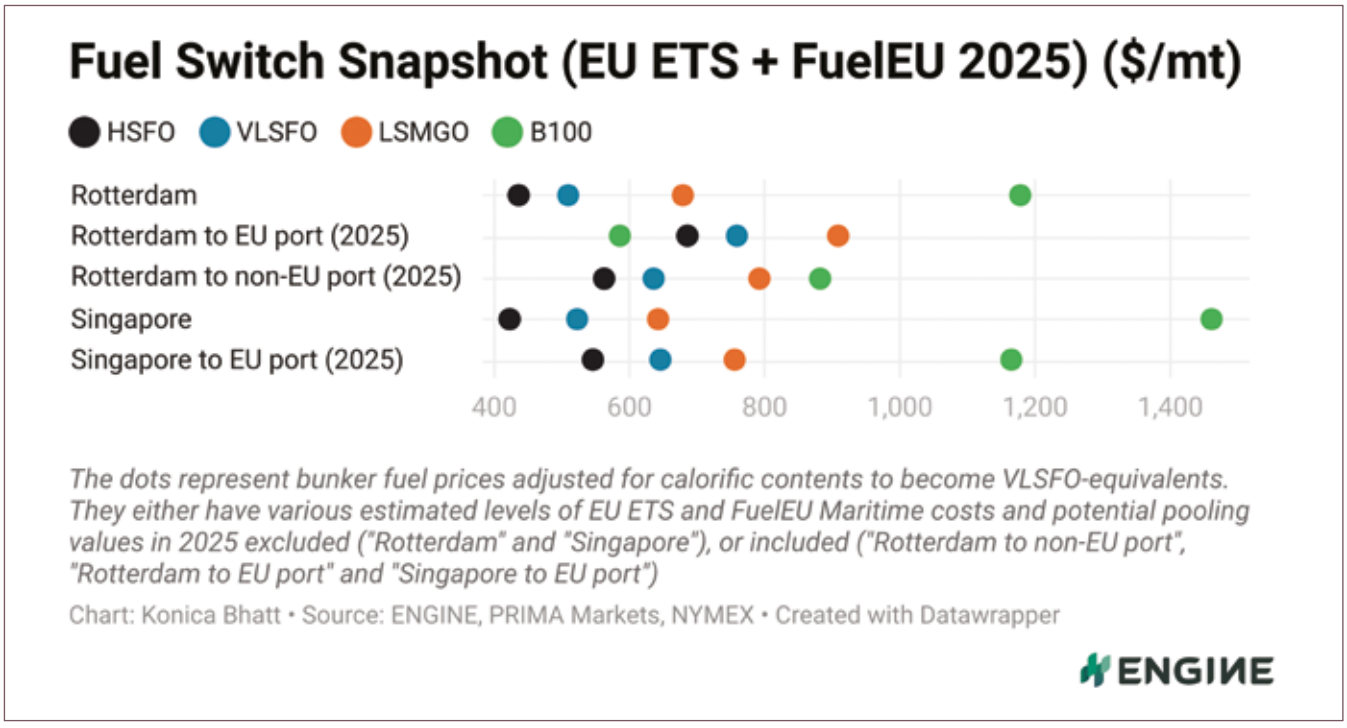
Antwerp (+$50/tonne) and Gibraltar (+$100/tonne) can be pricier. You will also pay considerably more in Portugal (+$200/tonne) and especially in upriver Argentinian ports (+$450/tonne).

Pricing for these blends depends heavily on biofuel feedstock access, and on VLSFO prices which make up 70-76% of the blends. Economies of scale play a big part and bunker hubs like the ARA and Singapore benefit from a larger number of suppliers, more cargo flows, and greater storage and blending capacity.

**Feedstocks matter**

Biofuel feedstocks have very different pricing, and delivered biofuel bunker grades vary widely in price, too. B100 with cashew nut shell liquid (CNSL) can be priced $200-300/tonne lower than B100 with palm oil mill effluent (POME) in the Netherlands. B100 produced from fatty acid methyl ester (FAME) bottoms sits in between, but is typically priced closer to POME, at a $40-50/tonne discount.

Neither CNSL nor FAME bottoms are advised without caution by the International Council on Combustion



Engines (CIMAC). The organisation urges shipping companies using these biofuels to perform comprehensive testing and consult class societies and engine manufacturers to make sure that ship engines are not damaged or excessively worn.

Then there is the GHG intensity of biofuel. The lower it is, the better the biofuel performs towards EU regulations and voluntary emission reductions, and the more value it should have from a sustainability and emission cost reduction standpoint. The GHG intensity is measured in grams of carbon dioxide-equivalent per megajoule ($gCO_2e/MJ$). Intensities between 11-19 $gCO_2e/MJ$ for FAME-based biofuels are common, and 14.9 $gCO_2e/MJ$ is the default in EU regulations.

**Impending supply squeeze**

Waste- and residue-based biofuels look structurally short in the face of tightening regulations, not just for ships, but also for planes and cars. Rystad, DNV and the International Energy Agency (IEA) warn of a finite pool of sustainable biofuel feedstocks.

The IEA says supply has to quadruple supply by 2030, while Rystad and DNV both doubt that pace is achievable without major new technologies or feedstock sources. With sustainable supply covering at most half of combined demand by the late-2020s, the marginal metric tonne will be priced by whichever sector can pay the most or claim the largest policy rebate.



Biofuel producers and bunker suppliers have been exploring new biofuel feedstocks. Their incentives are twofold: to be able to offer more attractive pricing today, and to gain an upper hand when access to existing feedstocks is set for a squeeze in the coming decade.

The International Maritime Organisation's (IMO) Net Zero Framework will put additional strain on global waste- and residue-based biofuel supply. No criteria for qualifying feedstocks have been set. But if the IMO roughly follows the EU system - and especially FuelEU, which prohibits crop-based feedstocks - supply could come under renewed global pressure and prices could shoot up.

**Get geeky**

We can't just take biofuel prices at face value when we plan bunker purchases. Feedstocks and qualities differ hugely, and where you buy and burn them can make or break the bank.

Over the next five years, the factors that will impact the true cost of biofuels include:

- Feedstock costs for UCO, POME, CNSL, food waste and other streams
- HBE ticket prices (for bunkering in the Netherlands)
- EU ETS carbon prices
- FuelEU Maritime pooling value
- Whether CII will get more teeth
- IMO Surplus Unit prices (generated by over compliant ships from 2028)
- Voluntary appetite for green freight

These factors are not fixed, and the interrelationship between them can support or undercut the business case for biofuel bunkering.

Setting your bunker strategy has never been more complex and will continue to get more complex as EU and IMO emission regulations combine to demand more forward-planning and an unorthodox type of thinking.

Biofuels is perhaps the most straight-forward fuel choice for ships with internal combustion engines. To limit exposure to emission costs and get some regulatory upside, too, it's time to get geeky and look beyond outright prices.

©Alfa Laval

# **EMISSION** MITIGATION

***New boiler system can burn ammonia purge and waste gas***

Alfa Laval has announced an order for what it says is the world's first marine boiler system designed for the safe incineration of ammonia emissions. The manufacturer says: "Confirmed for a fleet of four ammonia dual-fuel vessels, this innovation is part of a joint development project with industry frontrunners and is set for delivery in 2027-2028."

It adds: "As the shipping industry transitions to alternative fuels, ammonia is emerging as a key zero-carbon fuel. However, its safe application onboard requires advanced technologies to manage its unique properties, including toxicity and the need for careful handling of purge gas and other waste gases."

Designed to function as an Ammonia Release Mitigation System (ARMS) for the safe incineration of ammonia wastes, the system will be installed on four 45,000 cubic metre (cbm) multi-gas carriers transporting LPG and ammonia for the global commodities company, Trafigura.

The advanced boiler system is part of a joint development project involving key industry players, including engine designer WinGD and shipyard HD Hyundai Mipo in South Korea for vessel construction.

Anders Lindmark, Business Unit President Heat & Gas Systems, Alfa Laval says: "Following our successful innovations with fuels like LNG and methanol systems, we are proud to once again drive the industry with this pioneering boiler system for incineration of ammonia that combines environmental responsibility with operational efficiency and safety."

"The landmark project brings together key industry players to advance ammonia as a viable marine fuel. Alfa Laval's innovative boiler technology, designed to operate as ARMS, tackles one of the critical technical hurdles impeding the wider adoption of ammonia, while prioritising the safety of the environment and crew," said Andrea Olivi, Global Head of Shipping, Trafigura. "Trafigura is pleased to be working with companies like Alfa Laval that are developing solutions to decarbonise the maritime industry."

According to Alfa Laval the system is designed to go beyond conventional steam generation and will efficiently incinerate gaseous ammonia and ammonia-nitrogen mixtures produced by ammonia dual-fuel engines, fuel supply systems and other equipment onboard.

It says: "This multi-functionality allows shipowners to reduce costs and save valuable space by minimising the need for additional equipment while effectively managing waste and byproducts."

"By extending the functionality of the boiler system to handle ammonia emissions, we are enabling shipowners to achieve substantial savings in both costs and space," says Stig Person, Head of R&D, Business Unit Heat & Gas Systems, Alfa Laval. "Our system eliminates the need for separate equipment to manage ammonia purge emissions, boil-off gas, and tank emptying operations, streamlining vessel design while enhancing safety."

"The first commercial deployment of the ammonia-incinerating boiler system will serve as a model for future vessels, demonstrating that ammonia can be used safely while optimising vessel design and operational efficiency. The space and weight savings achieved through this integrated approach provide tangible benefits for shipyards and ultimately for vessel operators," says Dong-jin Lee, Head of the Initial Design Division and the Detailed Design Division at HD Hyundai Mipo.


# **US LAW** AND POLICY DEVELOPMENTS

***As US Maritime Lawyer Stephen J Simms observes, 2025 has so far seen the US administration led by President Donald Trump announce policies, and then press some and back off others***

Administration focus has been on immigration, social issues, taxes, and a combination of foreign policy engagement and disengagement. US maritime policy, including as it affects bunker suppliers and traders, has so far, been part of this step in one direction, hold or reverse in others, approach.

The US was a founding IMCO (later IMO) member in 1948. Since then, the US has held a permanent seat on the IMO Council as one of the 10 states with the world's perceived largest interest in international shipping. That's a reflection now of economic involvement and not vessel ownership as US flag vessels make up less than 2% of world tonnage.

A stark 2025 development has been the administration's withdrawal from IMO climate negotiations, on carbon intensity rules and the proposed shipping carbon levy. April 2025, the US formally withdrew its delegation from the IMO's Marine Environment Protection Committee (MEPC) meetings where binding carbon-intensity standards and emission pricing were being negotiated.

The US diplomatic note on withdrawal declared that "[we] reject any and all attempts to impose economic measures against our ships based upon GHG emissions or fuel choices." The administration has threatened reciprocal economic countermeasures, such as tariffs or other forms of retaliation, if carbon levies or fuel based fees are imposed on US–flagged ships. The statement calls the proposed global carbon price, then and now, before the IMO "an attempt to redistribute wealth under the guise of environmental protection" that would "unwisely promote the use of hypothetical expensive and unproven fuels."

But, at the same time the administration is promoting LNG, widely considered to be a transition fuel and supporting the construction of the first major LNG bunkering hub in the US, a Gulf Coast facility near Galveston, as part of its push for "clean fuel infrastructure" for maritime use. A February 2025 US Department of Energy (DOE) order also eliminated regulatory barriers on ship-to-ship LNG bunkering in US waters, reversing prior restrictions. LNG use has been criticised by some as subject to methane slip and not a 'clean' fuel but LNG is abundant in the US and there, with emerging applications, is increasingly perceived to indeed be a clean fuel. So bunker suppliers and traders can expect under the present administration to see further development of LNG bunkering availability in the US.

Alongside this is the administration's support for biofuels, particularly those with soybean oil content. An estimated 50% of all of the significant US soybean production now is used in biofuels. There is with this as of January 1, 2025, an overall federal tax credit for the production of 'clean' fuels, up to $1 per gallon of marine fuels. The "Big Beautiful Bill" tax act enacted July 4, 2025, extends tax credits for hydrogen and fuel cell development starting by year end 2027. The administration also has stated support for the development of nuclear-powered commercial vessels.

This is to say that while the administration has withdrawn from IMO climate efforts, it has continued initiatives which will favour certain climate initiatives consistent

with some IMO goals. At the same time, it also continues to encourage the production and use of traditional petroleum-based fuels.

As a practical matter, given that non US-flagged vessels carry most US commerce despite the administration's resistance to IMO carbon initiatives, however, bunker suppliers and traders selling in the US still will need to respond to those initiatives, including with lower carbon and what the administration refers to as "unproven fuels." This is because, of course, most of the vessels bunkered in the US will be used in trades affected either or both by EU and IMO regulation. Consequently, the US will not be the place for bunkering with methane or ammonia. But administration emphasis may make the US an increasingly preferred location for bunkering with LNG and biofuels, as well as for bunkering with traditional fuels including for use with scrubbers and carbon capture technologies.

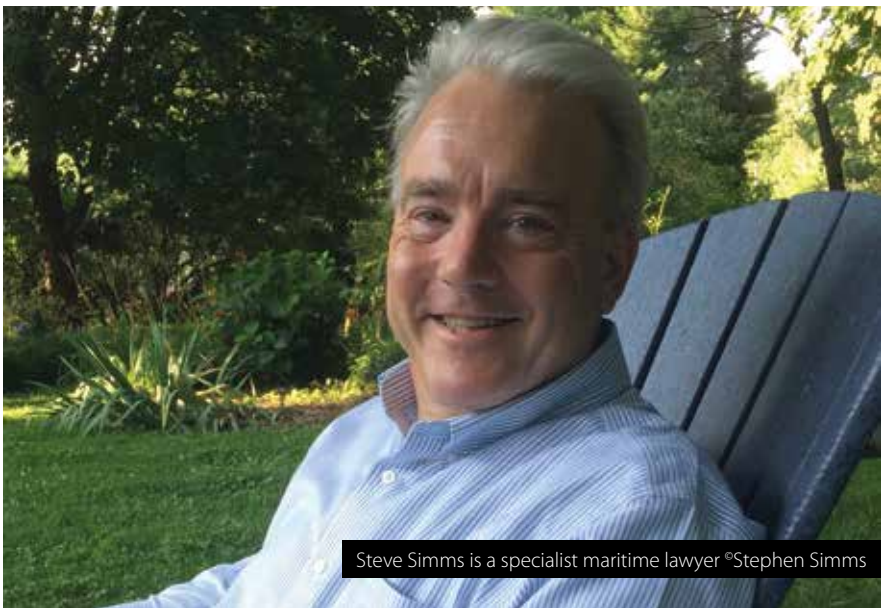
Bunker suppliers and traders also should know that in April 2025 the Trump administration issued an executive order, "Restoring America's Maritime Dominance" — calling for domestic shipbuilding, including clean fuel initiatives, dredging support, infrastructure, and port resilience. Given US labour costs, lack of skilled labour and modern shipyards it is not clear how US shipbuilding would be revived other than through maintaining the Jones Act, requiring "cargo preference" on transportation between US ports to be on US flag vessels. The administration has significantly cut back the other Jones Act, US flagged vessel-use requirement, by nearly eliminating foreign aid shipments, which are required to be carried on US flag vessels. To counter-balance this, the administration proposes other cargo preferences, for example, requiring US flag vessel carriage of more liquid cargoes (like LNG). But there are few US flagged tankers. Consequently, it is unclear how there will be any significant demand for new US flagged vessel construction, which only will come at a significant price.

Also, attempting to stimulate domestic shipbuilding, the Trump administration has threatened high penalties on China-constructed dry cargo vessels entering the US, up to $1 million or more per call. The penalty, starting October 2025 could be based on cargo tonnage or container count. But, since many of the vessels carrying cargo to and from the US are China-built, and very few US built, the costs of this penalty passed on to US consumers likely will be too much for the administration to actually impose the penalty. The proposal is to add LNG carriers in several years, but again, it is unlikely that US shipyards could construct the tonnage necessary to alone sustain LNG exports.

That said, the administration has not withdrawn its declaration about penalties on China-constructed dry cargo vessels. The penalties could significantly shift the makeup of vessels calling the US and generally decrease calls. Bunker suppliers and traders should be aware that this could result in lowered bunkering demand in and after October 2025, if the administration maintains the penalties.

As far as environmental compliance for vessels, however, there appears to be no change in enforcement with the Trump administration. The administration has diverted many US Coast Guard (USCG) personnel to interdiction of refugees attempting to reach the US. This has, somewhat diverted USCG resources which otherwise would be focused on compliance with environmental requirements such as, fuel sulphur content generally and in ECAs. But the customers of bunker suppliers and traders should continue to expect no lenience otherwise in USCG environmental enforcement nor any let-up in enforcement by the California Air Resources Board (CARB) which will be focused on sulphur content requirements for bunkers consumed in California waters. The administration's criticism of carbon requirements does not indicate any intention to relent on prosecution of vessels burning fuel non-compliant with sulphur content requirements.

So, if the first part of 2025 indicates the sort of policies affecting bunkers suppliers and traders which should be expected, the emphasis will be on LNG and biofuels. There also will be no engagement with IMO initiatives, but that won't matter. To meet their customers' requirements traders and suppliers in the US will still have to comply with IMO and EU regulations. They also will continue to need to comply with existing sulphur regulations for ECAs and general bunker sulphur content. Consequently, the US withdrawal from work with the IMO-MEPC will still require US bunker suppliers and traders selling to customers sailing into non-US markets, to be aware of IMO and EC requirements and respond to customer needs to meet requirements.



Steve Simms is a specialist maritime lawyer ©Stephen Simms

# TENERIFE'S NATURAL DOME:
## A PRIME BUNKERING HUB IN THE MID-ATLANTIC

***The Port of Santa Cruz de Tenerife, located in the Canary Islands, stands as a premier destination for bunkering in the Mid-Atlantic***

Boasting an impressive 98% operability rate, the Port of Santa Cruz de Tenerife's anchorage area—promoted as "Tenerife's Natural Dome"—offers unparalleled safety and efficiency for maritime operations.

This unique natural advantage is complemented by a wide portfolio of services tailored to the evolving demands of the global shipping industry.

### The Anchorage Area: Tenerife's Competitive Edge

The anchorage area is one of Tenerife's strongest competitive advantages. With operability close to 98% throughout the year, it remains a preferred choice for vessels navigating the mid-Atlantic.

The seabed is clean and free of shallows or obstacles, allowing for safe anchoring, while currents are minimal and tied to tides, reducing the risk of unexpected vessel movement during operations.

The Anaga massif's geographical configuration provides full shelter from prevailing winds, creating a naturally protected zone. Tugboats and pilots are on standby 24/7, ensuring that vessels receive immediate support whenever required.

### Comprehensive Bunkering Services

The Port of Santa Cruz de Tenerife has long been recognised as one of the Atlantic's leading bunkering hubs, supplying more than half a million tonnes of fuel annually. Services are available around the clock, with a wide range of fuel grades to meet the needs of all vessel types.

In addition to traditional fuels, Santa Cruz de Tenerife pioneered LNG bunkering for cruise ships in Spain, successfully completing the country's first-ever operation with AIDAnova and continuing to supply LNG regularly—this season including routine deliveries to vessels from the Carnival group. Recently, the port reached a major milestone with the signing of the largest agreement to date between Moeve and Grupo Armas Trasmediterránea, securing the supply of 40,000 tonnes of second-generation (2G) marine biofuels until the end of the year. These advanced biofuels can cut $CO_2$ emissions by up to 90% over their lifecycle and can be used immediately in existing ship engines and infrastructure, without the need for major modifications.

Crucially, this sustainable fuel is now available to all clients of the Port of Tenerife, reinforcing the port's role as a key partner in the maritime industry's energy transition.

Coupled with 24/7 supply capabilities, this development positions Tenerife at the forefront of sustainable bunkering in the mid-Atlantic.

### Responding to Increased Traffic

Earlier in the year, a temporary easing of tensions in the Red Sea led to hopes for a calmer global shipping environment.

However, recent renewed attacks on merchant vessels have reignited security concerns and disrupted established trade routes. This geopolitical instability has once again placed the Ports of Tenerife in a position of high strategic influence, as shipowners seek safe, reliable alternatives for routing, bunkering, and crew changes.

The port's location, combined with its consistent service levels, ensures operational continuity for fleets in times of uncertainty, making it a trusted choice for operators navigating global instability.

### Strategic Position and Economic Benefits

Tenerife's mid-Atlantic location at the intersection of Europe, Africa, and the Americas offers unrivalled access to major shipping lanes and trade flows.

But the advantages extend far beyond logistics:

The Canary Islands enjoy a unique Economic and Fiscal Regime (REF), which includes the Canary Islands Special Zone (ZEC)—one of Europe's most competitive tax environments. Companies meeting the requirements and registering within the ZEC benefit from a 4% corporate tax rate, significantly lower than the EU average.

The ZEC has seen unprecedented growth in 2025, with 51 new companies joining in the first four months alone—three times the usual rate—creating 243 additional jobs and bringing total ZEC employment to 11,288 positions. Combined turnover exceeded €3.26 billion, with profits surpassing €227 million. This business-friendly framework, coupled with the stability and guarantees of operating within the European Union, creates an ideal environment for establishing and growing high-value activities.

**Why Tenerife?**

**Supporting New Business Ventures**

Beyond its fiscal incentives, Tenerife offers comprehensive support to companies wishing to set up operations.
Through Why Tenerife?, a partnership dedicated to attracting and assisting investors, new businesses can access:

- Guidance on establishing operations, including legal and administrative procedures
- Connections with local partners, suppliers, and institutions
- Support in recruitment, training, and integration into the local economy
- Tailored information on infrastructure, logistics, and sector-specific opportunities

The Port of Granadilla is emerging as a major investment hub, particularly for renewable energy projects, storage facilities, and offshore operations. Meanwhile, the Port of Santa Cruz de Tenerife is positioning itself as a future centre for the storage and redistribution of fuels and alternative energies.

This combination of strategic location, modern port infrastructure, sustainable fuel availability, and pro-business environment makes Tenerife an optimal base for companies seeking to expand their footprint in Europe, Africa, and the Americas.

**Ports of Tenerife** remains committed to meeting the needs of the evolving global shipping landscape. Whether for bunkering, repair, cargo handling, or offshore operations, the port guarantees a safe, efficient, and strategically positioned gateway for the maritime industry.

**For more information about the Port of Santa Cruz de Tenerife and its services, visit www.puertosdetenerife.org**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# ENERGY SAVING DEVICES

***Demand for propeller retrofits surge four-fold but adoption remains limited***

New research by Lloyd's Register (LR) shows propulsion energy saving devices (ESD) could deliver up to 10% fuel reduction while fewer than 2% of global fleet is currently equipped.

Demand for advanced propeller retrofits and energy saving devices (ESDs) has nearly quadrupled since 2020 as shipping owners and operators look to enhance energy efficiency to meet tightening emissions regulations.

However, according to LR's Energy Saving Devices Retrofit Report, while high-efficiency propellers can deliver fuel savings of between 3-10%, and popular devices such as rudder bulbs can achieve 3.5% reductions, only 1.74% of the global fleet currently features the rudder bulb, the most popular device, from newbuild.

Looking ahead, though, the order book tells a different story, with 8.42% of vessels on order choosing to install ESDs.

The proportion of vessels on the order book fitted with a particular device is between two and six times higher than for those vessels already in service.

The report identifies bulk carriers, tankers and container ships as prime candidates for retrofitting, with these vessel segments showing the highest adoption rates due to their substantial fuel consumption profiles. Notably, 16.87% of bulk carriers on order will feature rudder bulbs compared to just 6.74% of the existing fleet. In the container ship segment, rudder bulbs, stator fins, and boss cap fins are each present on at least 10% of vessels (existing fleet and order book).

In total, more than 10,000 vessels in the existing fleet and order book feature some form of propulsion energy-saving technology from newbuild. Added to this are at least a further 1,400 vessels that have had ESDs retrofitted since 2020.

The number of installations on existing vessels is growing, showing nearly four-fold growth since 2020, with close to 1,500 vessels contracted to be fitted with devices by the end of 2024.

The report also reveals a trend towards retrofitting newer vessels, with more than one-third of 2024 retrofits performed on ships less than ten years old, compared to just 16% in 2020. By 2024, 12% of retrofits were performed on vessels built less than six years ago, a category that saw no retrofits in 2020.

Regulatory pressure is identified as the primary catalyst driving this surge in retrofits. The IMO's Carbon Intensity Indicator (CII) and GHG strategy, combined with European regulations including the EU Emissions Trading System and FuelEU Maritime, directly link vessel performance to financial penalties.

LR's analysis projects that a 20% fuel consumption reduction could save an Aframax tanker operator nearly US$3 million over ten years through reduced exposure to European regulations alone.

Despite the benefits, the research highlights challenges in retrofit selection and implementation. Many operators struggle with technology selection due to potential interactions between different devices, unverified performance claims, and incomplete understanding of vessel-specific requirements. The report notes that some highly promising technologies fail during full-scale validation despite excellent model test results.

Claudene Sharp-Patel, Global Technical Director at Lloyd's Register, says: "Our research reveals that propeller and ESD retrofits offer ship operators a proven pathway to significant fuel savings, extended regulatory compliance, and meaningful emissions reductions.

"However, successful propeller and ESD retrofits require far more than simply bolting on additional equipment.

They demand sophisticated analysis, careful integration with existing systems, and ongoing performance management. Our role extends throughout the entire retrofit journey, from initial assessment through long-term optimisation."

The report also identifies biofouling as a threat to retrofit performance, with marine growth on propeller blades and ESDs potentially negating efficiency gains through increased surface roughness and altered hydrodynamic profiles.

Coincidentally, LR says it has granted its first full antifouling approval, to Jotun's Hull Skating Solutions. LR says it is the first classification society to approve a compatible cleaning and coating system, supporting maritime industry's proactive hull management strategies.

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PureServ, a certified service organization by PureteQ A/S, provides maintenance services for all brands of scrubbers and sensors worldwide. Through our sensor replacement program, you will be notified well in advance when calibration is due. You will receive a newly calibrated sensor before sending the old one to us for refurbishment.

NOTE: pH sensors need calibration every 3 months, and gas analyzers once a year


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# **WASHWATER BAN** FOR NE ATLANTIC PORTS

***OSPAR move prompts backlash from Clean Shipping Alliance over lack of scientific evidence supporting prohibition***

A ban on scrubber washwater discharges looms for northern European coastal waters following a meeting in June of the 16 Contracting Parties to the Convention for the Protection of the Marine Environment of the North-East Atlantic (OSPAR Convention).

Hosted by the Spanish Government in Viga, the meeting was claimed to be "historic" and marked "a critical midpoint in the implementation of the North-East Atlantic Environment Strategy (NEAES) 2030, OSPAR's roadmap for ocean health in the region".

Among measures to reduce different types of marine pollution the minsters took aim at scrubber washwater. In a statement OSPAR expressed serious concern about hazardous discharges from all types of Exhaust Gas Cleaning Systems (EGCS) on ships, particularly in coastal zones. It agreed a staged ban on the release of discharge water from ships' exhaust gas scrubbers in coastal waters. A roadmap to examine strengthening this by 2027 was also agreed.

The meeting also expanded the OSPAR Maritime Area by over 2.5 million $km^2$ to include Macaronesian waters, encompassing the Azores, Madeira, and the Canary Islands.

The Clean Shipping Alliance responded with statement criticising the OSPAR, saying it created a questionable precedent. The body which comprises major shipowners representing some 3,000 vessels asserted: "Most (not all) of the Environmental Ministers present agreed to creating what is in fact a major regional maritime regulation independent of discussion with IMO, the leading authority issuing EGCS Guidelines, and the globally recognised competent international organisation for marine EGCS over the last decades."

CSA Chairman Captain Mike Kaczmarek notes that "We don't see the OSPAR move as 'historic', but it is unfortunate and unnecessary. Of course this will have an impact, including further complicating today's already complex map of environmental restrictions for shipping operations in Europe, but above that we are very disappointed in the low level of credible science used by OSPAR to support this decision, including a total lack of evidence of any harm to the marine environment. There clearly is no environmental urgency, no 'smoking gun' to justify this rush to regulate."

He adds that "Even more surprising is that almost no environmental risk assessments — we only know of one or two, which showed little/no risk — have been conducted by the OSPAR members for the operations of these systems in their own waters, as is recommended by the IMO before considering any restrictive actions. And all the members, including Denmark, Sweden, and Finland, which have their own restrictions starting this week, have this technical ability".

Although some authorities are still relying on a precautionary principle to justify EGCS restrictions, CSA says that this should only be invoked when supported by some scientifically credible evidence; the OSPAR reference studies, however, don't appear to rise to this level. Also, although it is not clear that they have been considered by OSPAR, there is a large and growing body of credible scientific studies, from many sources, that fully evaluate EGCS discharge water quality, the potential for accumulation, and risk to the environment, including in ports.

Captain Kaczmarek adds: "We believe that responsible regulators and scientists in each OSPAR member state may wish to have a thorough technical understanding of their subject before actually initiating restrictions, and the coming period would be well used by OSPAR members to fill in data gaps by conducting sampling, testing, and risk evaluations in their own waters, using standard scientific methods, and not just rely on speculative reports by others".

Cruise are being blamed for methane emissions ©iStock

# OUR REGULAR ROUND-UP OF ENVIRONMENTAL NEWS

***"Ships cause methane emissions just by moving," new report says***

Ship traffic in shallow areas, such as ports, can trigger large methane emissions by just moving through the water, according to a report from Sweden's Chalmers University of Technology. Researchers observed twenty times higher methane emissions in the shipping lane compared to nearby undisturbed areas.

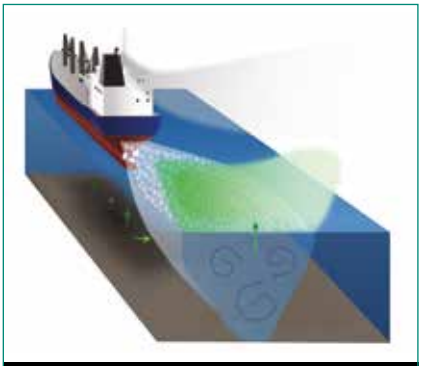
"Our measurements show that ship passages trigger clear pulses of high methane fluxes from the water to the atmosphere. This is caused by pressure changes and mixing of the water mass. Even if the pulses are short, the total amount during a day is significant," says Amanda Nylund, researcher at Chalmers University of Technology and the Swedish Meteorological and Hydrological Institute, SMHI.

The report asserts: "This means that all ships can cause emissions and thus shipping's contribution to emissions of greenhouse gases has previously been underestimated. The researchers point out that even though methane is found naturally in the sediments, the activity of the ships cause an extensive release into the atmosphere."

The study focuses on shallow marine areas where the sediments are oxygen-free and rich in organic matter. In such environments, methane is formed, and at high production levels, the gas can leak or bubble up into the water above. When a ship passes, the pressure at the seafloor changes and methane bubbles make their way out of the sediments more easily. In combination with the mixing that takes place in the wake of ships, the methane can quickly rise to the surface and escape out into the atmosphere.

The phenomenon of the extensive methane emissions in shallow waters was first discovered by chance, in connection with other measurements in the Neva Bay in the Baltic Sea. "If we compare the observed methane emission during 24 hours with the corresponding $CO_2$-emissions from the ships' fuel consumption, the methane emission corresponds to 22% (using the global warming potential, GWP, 100 of the methane emissions) of the $CO_2$-emissions from the ships inducing a methane release. (If using GWP 20 instead, the corresponding figure is 66%). Another take on this comparison is that when the expected decarbonisation of shipping progresses, the relative importance of our observed methane emission will increase as they are decoupled from the choice of fuel."

Asked whether the methane released by shipping movements would enter the atmosphere anyway over time. She replied that some methane will do that but "methane is an energy-rich compound which is used/consumed by microorganisms in the sediment and bottom water".



A Chalmers-led study shows that ship passages can trigger clear pulses of high methane fluxes from the water to the atmosphere. ©Chalmers University of Technology - Amanda Nylund

Nylund continued: "Therefore, a portion of the ship-triggered emissions would have been consumed/recycled within the water system and would not have reached the atmosphere. An estimate of the relative portions of the emitted and recycled methane is related to the time scales of the two microbial processes (methane production and methane recycling), which we have not been measured in this study, and which need further research for a definite conclusion."

"However," she concluded, "what we can say based on our measurements is that we did not observe any large emissions of methane between the ship-triggered emissions. So, without drawing any conclusions regarding the microbial processes, we are confident in saying that for the time scales we have been measuring, ships constitute the dominating mechanism triggering methane emissions to the atmosphere."

### "Certainty needed" on decarbonisation, rules ICS

Ahead of an extraordinary session of IMO's Marine Environment Protection Committee (MEPC) in October, the International Chamber of Shipping (ICS) has voiced "real concerns" about how complicated the Net-Zero Framework (NZF) could become".

The session will be held to formally adopt the draft amendments to MARPOL Annex VI that were agreed at MEPC 83 in April this year ICS says in a statement that the NZF agreement at MEPC was a "landmark step towards decarbonising international shipping and one that the ICS has been advocating for and fully supports".

However, ICS also says: "While being fully supportive, shipowners still have real concerns about how complicated the new rules could become, especially smaller to medium sized companies, who may struggle with compliance costs. So far, the focus has been on the penalties for emissions ('the sticks'), but clear incentives ('the carrots') for cleaner fuels will be just as important.
It is these incentives that will motivate fuel producers to deliver the new fuels and infrastructure that will enable shipping to meet the targets."

### "Avoid duplicate regulations," warns Columbia

Columbia Group has welcomed a recent UK-EU alignment on emission trading schemes (ETS) but warns it is not a silver bullet for emissions cuts.

Philippos Ioulianou, Managing Director of EmissionLink, member of Columbia Group said: "Whilst the UK-EU alignment offers much-needed certainty and supports stronger business cases for green investment, the global picture remains fragmented. Shipping companies, for example, must comply with multiple overlapping frameworks, including the International Maritime Organisation's Carbon Intensity Indicator (CII), the EU ETS, and FuelEU Maritime regulations, all with separate reporting systems. Energy-intensive industries face similar hurdles when trading in the US and Asia.

These overlapping obligations lead to confusion, duplication, and inefficiency but they also highlight the urgent need for greater international coordination."

### Europe's ports not investing in cold ironing, complains lobby group

Europe's ports are not doing enough to tackle toxic air pollution by providing shoreside electricity for ship, or 'cold ironing', a new study looking at major European ports, reports.

The study carried out by DNV, on behalf of environmental campaign group Transport & Environment (T&E), finds that to date just 20% of the EU's required electric shore power infrastructure has been installed or commissioned in major ports, meaning most container ships, cruise ships and ferries continue to run on fossil fuels while docked.

T&E is calling for "more ambitious port-side measures to drastically cut air pollution and unnecessary emissions from moored ships".

T&E complains: "The ports of Antwerp, Dublin, Gdansk and Lisbon are among those that are yet to invest in any electric plug-in infrastructure, according to the commissioned study. The ports of Rotterdam, Barcelona, Valencia, Bremerhaven and Le Havre also perform poorly in terms of their efforts to meet the EU mandate. The ports of Algeciras and Hamburg account for a large share of the installed onshore power supply (OPS) connections in Europe. The ports of Algeciras, Livorno, Świnoujście and Valletta are the only ones that have installed or contracted more than half of the required OPS installations.

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# INDUSTRY NEWS

***A round-up of global bunkering news***

### Peninsula expands to GOLA

Global independent marine energy supplier Peninsula is expanding its US Gulf Coast operations, to include the offshore market, with a primary focus on the Galveston Offshore Lightering Area (GOLA).

The company says that the "strategic move reinforces Peninsula's commitment to delivering high-quality, flexible, and sustainable marine fuel solutions to a growing customer base across the Americas".

Supply and operations will be managed by Peninsula's Houston Physical Desk. The operation will be supported by the 16,626DWT bunker tanker Stenheim, offering a full range of marine fuels including HSFO380, VLSFO 0.5%, LSMGO, and will have the ability to supply biofuels

### Vitol and Grindrod close down Cockett

Vitol and Grindrod, the joint shareholders of Cockett, has conducted "an orderly wind-down" of the global bunker trader.

A statement says: "This difficult decision was reached after long consideration and in light of the non-core nature of Cockett's business to both shareholders".

It was founded in 1979 by Neil Cockett, as an independent specialist marine fuel service to the shipping industry.

Since 2012, Cockett Group has been 50% owned by Vitol, the world's largest energy and commodity group, and 50% by Grindrod, an integrated logistics and specialised services group.

The statement issued in May said that Cockett was in a sound financial position, would perform all of its existing contractual obligations, and would not enter into any new business.

### Bunker Partner moves into supply, in West Africa

Estonia-based trader Bunker Partner is expanding from trading to its first physical supply operation in West Africa.

"Traditionally focused on B2B trading, this step marks a significant milestone as we begin expanding our physical footprint—starting with West Africa," the company announced in an online post on 4th July, on the firm's 10th anniversary.

The company is offering ship-to-ship delivery of marine fuels that meet ISO 8217:2010 and 2017 specifications using the bunker barge Africa Star 1 in Abidjan, Côte d'Ivoire.

"This move represents the next chapter in Bunker Partner's growth as a group, and we're excited to serve our clients even more directly in this key region," it said.

Meanwhile it was reported in July that Dubai-based bunker company Aurelio planned to start supplying VLSFO and LSMGO by barge off Dakar by the end of the month.

### New pooling marketplace

German-based information services company OceanScore has launched a new FuelEU Pooling Marketplace.

It says the new product is designed to simplify one of the newest and untrialled compliance mechanisms in maritime regulations: pooling of FuelEU compliance balances. Integrated directly into the company's OceanScore Compliance Manager, the Marketplace is intended to give shipowners, managers, and operators a seamless way to manage their FuelEU obligations while connecting with reliable pooling partners in one place.

Peninsula expands marine fuel supply operations to U.S. Gulf Coast

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# GETTING READY

***Two separate initiatives, one by BIMCO and the other by Britannia P&I Club together with law firm HFW, are aimed at preparing the shipping industry for its transition towards a more sustainable future***

BIMCO has launched a new subcommittee to develop a Biofuel Clause for Time Charter Parties, saying the move is a "proactive step toward addressing the legal and operational challenges posed by the growing use of biofuels in shipping".

The shipping industry organisation notes that, with regulatory frameworks like the EU ETS, FuelEU Maritime, and the upcoming IMO Net-zero Framework measures reshaping fuel strategies, biofuels are becoming an increasingly attractive option for reducing emissions. "Yet," it adds, "their integration into charter agreements remains complex, often raising questions around fuel quality, engine compatibility, and liability".

The newly formed subcommittee, comprising shipowners, charterers, P&I representatives and technical experts, met for the first time on 7 April this year. Its work is expected to focus on defining the scope and standards for biofuels, clarifying how they may be supplied and handled, and ensuring that their use aligns with performance expectations and regulatory obligations.

The clause will also consider the practical realities of biofuel use, such as blending with conventional fuels, onboard storage, and the implications for speed and consumption warranties. By addressing these issues, BIMCO says it aims to provide a flexible yet robust contractual solution that supports compliance without compromising vessel reliability.

A draft clause is expected to be presented at BIMCO's Documentary Committee meeting in October 2025. Once adopted, BIMCO says, "it will offer much-needed clarity for charterers and owners navigating the transition to low-carbon operations".

BIMCO adds: "To ensure the clause reflects the practical needs and perspectives of the wider maritime community, BIMCO will also establish a sounding board comprising industry stakeholders. This forum will provide an opportunity for interested parties to review and comment on the draft clause as it develops, contributing valuable insights from across the sector. Stakeholders who wish to express their interest in participating are encouraged to visit [the BIMCO website] or contact BIMCO directly via email."

Meanwhile Britannia P&I Club has announced that it has been working with global law firm HFW to produce a series of articles highlighting the latest developments in maritime emissions regulations as the industry aims to transition towards a more sustainable future.

The mutual liability insurer asserts: "These articles will be critical to all shipowners and charterers as the focus on sustainability in the maritime industry continues to grow."

Britannia and HFW explained that with an increasing global focus on sustainability and the need to prepare for new regulations on emissions and environmental compliance, the maritime industry can expect further major changes relating to emissions regulations in the future. Britannia P&I added that its Members should understand and stay ahead of these changes by visiting the Club's website, to learn more about the regulations and gain practical insights. The website also contains a glossary of terms and a timeline of currently known fuel regulations covering the next 20 years. These resources provide shipowners and charterers with clear regulatory overviews and practical compliance guidance.

Alessio Sbraga, Partner and shipping sustainability ambassador for HFW, said: "We are facing a period of major transformation for the maritime sector as it adapts to increasingly complex emissions regulations which directly influence the type of fuel used on board vessels. These regulations are impacting both the commercial activities and the underlying contractual arrangements of all the main stakeholders in the maritime value chain, so understanding how to comply with these far-reaching regulatory frameworks is a key consideration for maritime business."

Dale Hammond, FD&D Director at Britannia P&I, said: "Understanding and responding to changing maritime fuel regulations is a major challenge facing our Members. This is why we have collaborated with HFW to provide comprehensive guidance and insights to help shipowners and operators navigate these complex and changing regulations".

# **PREPARING** FOR EMISSION RULES

***Two new initiatives, respectively, make it easier to report emissions and to trade compliance surpluses***

Switzerland-based online platform Accelleron says it has "further simplified emissions reporting" for users of its digital solutions by establishing a direct link between its Tekomar XPERT marine emissions module and Japanese class society ClassNK's MRV portal.

Under European and IMO regulations, emissions reports need to be verified by an accredited entity before being submitted to the relevant authority. Tekomar XPERT's emission module automates the collation of ship emissions data into the format required for various regulations – including the EU Monitoring, Reporting and Verification (MRV) Maritime Regulation and IMO's Data Collection System – and streamlines submission to accredited verifiers, including ClassNK.

According to Accelleron, with the new agreement, shipping companies can submit their reports to the ClassNK MRV Portal at the "click of a button". The integration is said to reduce manual effort for both the shipping company and the verifier and enables the verifier to detect issues with submitted documents faster, further reducing administrative burden.

**On line market place**

German company OceanScore has launched its FuelEU Pooling Marketplace. With first compliance surplus offers now live. The company says it provides its customers with "the unique opportunity to choose between a wide range of potential compliance pools, choosing from offers that differ by price, volume, terms and other counterparty specific aspects". OceanScore does not operate the pools but says its focus is on matching multiple different compliance surplus and deficit holders within its extensive customer base.

FuelEU Maritime allows DOC holders to pool vessel compliance balances. The process is straightforward: balances for 2025 are verified by March 31, 2026, and pooling declarations are submitted by April 30 in Thetis, the EU's MRV system.

When pooling across with third parties, a simple commercial agreement is needed, defining the surplus volume, price, and terms. Importantly, these agreements can be made at any time, independent of regulatory timelines. Vessel selection and formal notification can follow later, making the system flexible and operationally manageable.

The company reports: "This range of choices comes with attractive prices offered by the different partner's on OceanScore's marketplace. Price midpoint on OceanScore's marketplace currently sits at €217 per tonne of $CO_2$e. Prices trend higher for small volumes of a few hundred tonnes and can be significantly lower – substantially below €200 per tonne - for larger volumes offered."

The mechanics of OceanScore's FuelEU Pooling Marketplace assure that no other costs apply, neither for conducting the transaction itself or for managing the pool. OceanScore only charges an incremental administrative fee for onboarding partners onto the marketplace.

The company notes: "This early activity confirms that a working FuelEU pooling market is taking shape, delivering on the mechanism's promise of flexibility and cost efficiency for ship operators and managers."

"We're seeing the first real market movement and transactions, and it's encouraging," said Albrecht Grell, Managing Director at OceanScore. "Our customers now have the ability to compare offers and approach pooling as a commercial opportunity, not just a compliance task."

According to Oceanscore pooling is currently proving to be the most cost-effective option for many operators, especially those not already operating on LNG or LPG. Offers of around €200/$tCO_2$e on the marketplace are, in many cases, more economical than switching to biofuels when adjusted for calorific value and ETS savings. However, the company notes: "This may change though as the many factors driving the eventual cost of compliance continue to shift."


# **BIOFUEL** BUNKERING DEVELOPMENTS

***As FuelEU impacts the shipping industry and owners start to turn to biofuel to increase compliance, the bunkering sector is responding***

UK-based bunker operator John H Whitaker (Tankers) says its vessel *Whitchampion* has become the first bunker tanker certified to load, carry and blend FAME B100 onboard.

Whitaker has secured chemical certification from Lloyd's Register (LR) on behalf of the Isle of Man Flag Administration for the vessel to load, carry and blend Fatty Acid Methyl Esters (FAME B100) onboard under IBC Code and MARPOL Annex II regulations.

The certification allows the *Whitchampion* to perform onboard blending of biofuels with petroleum distillates and residual fuel oils. The operation is authorised within UK coastal waters under a Tri-Partite Agreement between the Isle of Man Flag and the UK Maritime and Coastguard Agency (UKMCA).

A second Whitaker tanker, the *Whitchallenger*, is undergoing a similar approval process and is expected to be certified later this year.

At present, bunker tankers certified under MARPOL Annex I are limited to carrying blends no more than 30% FAME under IMO regulations. Oil Fuels with higher bio-content fall under International Bulk Chemical Code (IBC Code) and MARPOL Annex II, typically requiring full chemical tanker status. Whitaker notes that the IMO regulation has, in effect, frozen out a significant portion of the conventional bunker tanker fleet from supporting mid-to-high-range biofuel blending.

The company says the *Whitchampion* is the first LR-classed vessel to bridge that gap. Through comprehensive Gap Analysis and Risk Assessment against the IBC Code and MARPOL Annex II requirements, LR developed an approach which involved mitigation of the assessed risks. This led to obtaining waivers/exemptions from the flag administration allowing this Annex I bunker tanker to gain chemical certification to carry FAME as cargo, without needing to convert to full chemical tanker status.

The successful delivery of dedicated onboard training on the safe handling of FAME has also led to UK Maritime & Coastguard Agency approval and a FAME Restricted endorsement to the existing Oil Tanker Dangerous Cargo Endorsement (DCE) for the crew.

Tim Wilson, Principal Specialist Fuels and Emissions, LR, said: "This certification demonstrates a credible and commercially viable route for existing bunker tankers to participate in the energy transition. It sets a clear blueprint for others to follow, enabling owners to consider the possibility of adapting existing bunker tankers for sustainable fuel delivery without resorting to prohibitively expensive conversions or replacement with a chemical tanker."

Jawwad Minhas, Lead Specialist, Chemical Certification, Environmental Team, LR, said: "Our method of conducting Gap Analysis and Risk Assessment, followed by implementing mitigation strategies including the use of waivers and exemptions while ensuring safety and environmental compliance, is an effective and practical approach to obtaining certification for bunker vessels. This approach provides confidence and flexibility to all parties involved as the maritime industry undergoes energy transition."

### Co-processed VLSFO at Fujairah

Vitol Bunkers is to offer customers FuelEU compliant co-processed bunkering fuel. The finished grade bunker fuel is being produced by Vitol's 100kbd refinery in Fujairah. Vitol says that it will be marketed in multiple locations "in due course".

The co-processed fuel, which conforms to RMG380 VLSFO grade, is the same chemical composition and quality as conventional fuel, eliminating the need for additional permissions or special clauses in charter party agreements.

The co-processing is certified under the ISCC-EU scheme. This certification requires stringent criteria to be met including an annual audit of the refinery and regular checks on product specification. The carbon intensity of the sustainable element of the fuel is in line with used cooking oil methyl ester (UCOME) and delivers a 70+% reduction in greenhouse gas intensity (GHGi) against the fossil-based alternative. Monitoring of lower GHG intensity fuels for compliance with FuelEU Maritime regulations is achieved in conjunction with DNV's Emissions Connect product where co-processed and other sustainable fuels consumption is monitored for ultimate verification in 2026.

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# METHANOL-READY?

***Meeting industry demands for increased methanol training***

Methanol is being taken up by a significant number of shipowners as a cleaner and sustainable alternative marine fuel in the drive to hit IMO net zero targets by 2050. Worldwide, about 100 ports now have methanol storage facilities with bunkering via tank trucks to vessel and vessel to vessel.

However, according to Stream Marine Technical some flag states are requiring additional teaching over and above the Basic and Advanced IGF courses required under STCW while classification societies and shipowners are demanding higher levels of awareness training for their seafarers.

Stream Marine Technical is delivering mandatory IGF basic and advanced training for the crews of vessels under the IGF code as well as bespoke projects to deliver methanol awareness training to the cruise industry, ship builders and ship operators worldwide.

Martin White, CEO of SMT, said that while there are many benefits to methanol as a marine fuel, "the International Code of Safety for Ships Using Gases or Other Low-Flashpoint Fuels (IGF code) cannot yet be considered able to fully address the training requirements for other alternate fuels that may fall within the framework of the code.

"Methanol is a toxic and highly flammable substance that must be handled correctly. Our training focuses on all levels of awareness of the methanol fuel systems, implementing the correct procedures within the safety management system as well as risk management, while focusing on the hazards and practical elements of methanol as a marine fuel through practical demonstrations," he added.

SMT says its bespoke training covers a variety of topics such as the properties and hazards of methanol and methanol blends; safe handling practices and use of appropriate PPE; emergency response procedures (fire, leaks, spills); gas detection systems and calibration requirements; risk controls for ignition sources and electrostatic hazards; as well as emphasised compliance with the IGF Code.

"Our methanol familiarisation training examines issues such as core properties and hazards of methanol (flammable, toxic, volatility); overview of methanol production methods, including fossil-based, bio-methanol (from biomass), and e-methanol (from green hydrogen and $CO_2$ capture); environmental advantages and regulatory context (IMO GHG strategy, IGF Code); guidance on safe handling, PPE, gas detection, and first aid as well as key considerations for storage, bunkering, and engine integration on methanol-fuelled vessels," said White.

More ship owners and operators are considering methanol as a cleaner more sustainable marine fuel, he said, with orders for new build methanol fuelled ships growing considerably. "…when it comes to refits of existing engines, due to the simplicity of methanol technology, smaller vessels with less space can also benefit, as well as tankers, bulk carriers, containerships and cruise ships," he stressed.


The industry's first ship-to-ship $LCO_2$ transfer took place at the Yangshan Deep-Water Port in Shanghai, China in June. ©CSSC

# **CARBON CAPTURE** ADVANCE

***Successful end- to-end carbon capture and transfer-at-sea trial***

What is said to be the world's first ship-to-ship liquefied carbon dioxide ($LCO_2$) transfer was successfully completed in June at the Yangshan Deep-Water Port in Hangzhou Bay, Shanghai.

The project was led by Shanghai Qiyao Environmental Technology Co (SMDERI-QET), a subsidiary of Shanghai Marine Diesel Engine Research Institute (SMDERI), itself a unit of the China State Shipbuilding Company (CSSC).

The project was supported by the Shanghai Port Group Energy Co and the Shanghai Port Group Logistics Co.

According to SMDERI-QET, the transfer marks a significant milestone for an industry under growing pressure to comply with increasingly strict local, regional and international regulations on emissions from ships.

The company asserts: "By completing the industry's first end-to-end solution, which includes onboard carbon capture, liquefaction, storage, and ship-to-ship offloading to a carbon utilisation facility, the project cements China's leadership role in decarbonising shipping."

Developed by SMDERI-QET, the Onboard Carbon Capture and Storage System (OCCS) is reported to have achieved a comprehensive carbon dioxide capture rate of over 80% with a liquid carbon dioxide purity of 99.9%.

The company adds that, since the delivery of the first full-process OCCS in early 2024, it has successfully completed multiple end-to-end $LCO_2$ offloading projects, from capture to recycling, which have allowed participating owners to achieve higher CII ratings — A first for OCCS technology.

However, until now, SMDERI-QET notes, wider uptake of OCCS technology has been slowed by inadequate port infrastructure.

According to the company's general manager, Su Yi, many ports are not equipped to manage large-scale carbon storage and recovery or do not have the systems required for ship-to-shore offloading capabilities.

"Furthermore, installing the necessary facilities places high requirements on port and terminal infrastructure, which may be limited by draft restrictions and other factors," he says. "The ship-to-ship $LCO_2$ transfer project at the Yangshan Deep Water Port not only proves the viability of OCCS it also eliminates the need for terminal facilities for the transfer, storage and recovery of liquefied carbon dioxide."

Su notes that compared with the ship-to-shore connections, ship-to-ship $LCO_2$ transfer significantly improves operational flexibility, making it possible to manage loading and offloading for vessels operating in terminals with inadequate infrastructure. "The offloaded $LCO_2$ is transported by ship directly to a storage and utilisation facility, thus removing one of the biggest obstacles for the large-scale application of carbon capture technology," he says. "This landmark trial represents a critical step towards realising scalable carbon management pathways across shipping and adjacent industries."


# **WIND POWER** IS BIG BUSINESS

***As more wind assist systems are being installed by shipowners looking to cut fuel bills a large production base is evolving***

Wind propulsion solutions company Anemoi Marine Technologies has opened a Rotor Sail production facility in China.

Located on the banks of the Yangtze River, Anemoi's facility is within Daming Heavy Industry's manufacturing base at Jingjiang City, Jiangsu Province. With barge transport available on-site, Rotor Sails can be transported directly to nearby major shipyards, streamlining operations and minimising environmental impact.

"This is more than just a new site," said Clare Urmston, CEO of Anemoi. "It's a fully integrated, end-to-end production hub where every stage, from steel fabrication and precision assembly to rigorous testing and quality assurance, is handled under one roof. That means faster turnaround, uncompromised quality, and complete oversight by our expert team, on site, from start to finish. Anemoi's strategy is quality first and this site enables exactly that."

With an annual production capacity of 250 Rotor Sails, and the option to expand further and store units for fast turnaround, Anemoi says that the new site positions it to meet surging global demand and support its customers in achieving critical decarbonisation goals. The scale and capabilities of this facility make it the first of its kind for wind propulsion, cementing Anemoi's leadership in this transformative sector.

Meanwhile another wind assist system manufacturer, Econowind has installed four 16-metre VentoFoils on board the chemical tanker *Jutlandia Swan*, owned and operated by Danish shipping company Uni-Tankers. The ATEX-proof Wind-Assisted Ship Propulsion units were installed in four days in the port of Rotterdam.

The system is currently undergoing classification with Bureau Veritas and Econowind expects it to deliver a 10% improvement in IMO's Energy Efficiency Existing Ship Index (EEXI) and a 3% contribution towards FuelEU Maritime compliance.

"Wind-Assisted Ship Propulsion has clear potential, but its real value depends on how well it integrates into daily operations. Now we'll be able to test how these sails behave at sea, what they mean for fuel efficiency, and how the crew can work with them in practice," says Kristian Larsen, Technical Director at Uni-Tankers.

In another development, manufacturer bound4blue says class society DNV has validated its wind propulsion system force matrix calculation method. It adds: "The validation gives the industry a reliable tool to easily calculate the benefits of bound4blue's eSAIL suction sail technology, without the need for full-scale testing. As such, it can save time and money through providing a clear forecast of the fuel savings, emissions reductions, return on investment, and regulatory benefits for individual vessels."

The validated methodology allows accurate estimation of the thrust generated by eSAILs® across a wide range of operational scenarios. The DNV validation of the methodology, indicates that the results have been produced with a tool that is fully aligned with international Rules and Standards and can now be used directly in calculations for key regulatory frameworks including EEDI, EEXI, and FuelEU Maritime.

"This is a crucial development," says David Ferrer, Chief Technical Officer and Co-founder at bound4blue. "The validation not only confirms the accuracy of our performance assessments, but also ensures they are immediately applicable for compliance with today's most important environmental regulations. It simplifies decision-making for stakeholders and removes uncertainty when evaluating wind-assisted propulsion."

bound4blue's force matrix approach quantifies the thrust generated by eSAILs® under a full spectrum of wind and sailing conditions. Any individual vessel can be assessed, with trusted results produced through a unique combination of data from wind tunnel tests, CFD simulations and potential flow models (allowing for the analysis of multiple sail configurations and interactions).


# GEARING UP IN WESTERN AUSTRALIA

***Pilbara gets ready for ammonia bunkering***

A maritime decarbonisation initiative led by Australia's Global Centre for Maritime Decarbonisation (GCMD), and including the world's largest trader and distributor of ammonia Yara Clean Ammonia, has carried out an ammonia bunkering pilot in Pilbara, Western Australia.

Yara says that, under the supervision of the Pilbara Port Authority (PPA), the pilot took place at the anchorage at Port Dampier, "simulating real-world bunkering conditions and demonstrating that ammonia transfer can be executed safely and effectively offshore".

Yara supplied the ammonia used in the transfer, chartered one of the two gas carriers used in the operation and contributed technical expertise and industry knowledge to the safety studies, risk assessments, and emergency response planning.

"This successful trial is a pivotal step towards building trust in ammonia as a zero-to-near-zero emission (ZNZ) maritime fuel," said Murali Srinivasan SVP Commercial in Yara Clean Ammonia.

"It's the result of world-class collaboration and careful planning — and it shows that with the right safeguards; ammonia bunkering is not only feasible but practical."

Yara says its presence in the Pilbara positions it uniquely to lead the development of ZNZ emission ammonia supply chains in the region. Yara operates an 850,000 tonne per annum ammonia plant in Karratha, with about 70% of its production exported via Port Dampier. The company is also advancing Project Yuri, a renewable ammonia project targeting startup by 2026, and exploring additional low-emission ammonia initiatives at its Yara Pilbara Fertilisers (YPF) site.

"With our strategic location, integrated logistics, and upcoming renewable and low-carbon ammonia production, Yara Clean Ammonia is well positioned to support future ammonia bunkering in the Pilbara," said Tessa Major VP Infrastructure Development & Demand Aggregation in Yara Clean Ammonia. "We're not just supplying ammonia — we're helping shape the standards and infrastructure that will enable global maritime decarbonisation."

Meanwhile, classification society DNV has awarded an Approval in Principle (AiP) to SeaTech Solutions International (SeaTech) in collaboration with Oceania Marine Energy (Oceania) for the design of a new 10,000cbm ammonia bunkering vessel to be based at Dampier. This AiP builds on a recent Memorandum of Understanding (MoU) between DNV, SeaTech, and Oceania, initiated at Singapore Maritime Week and signed in April this year.

The vessel is specifically designed to deliver low-carbon ammonia to ammonia dual-fuelled bulk carriers at the Port of Dampier. It can supply up to 9,000cbm of fuel, sufficient to support two round-trips of iron ore shipment between Australia and North Asia. DNV says: "The vessel's optimised arrangement and advanced containment systems enable efficient ship-to-ship transfers while ensuring the safe handling of ammonia as both a cargo and marine fuel."

Nick Bentley, Managing Director at Oceania Marine Energy, said: "Oceania is proud to have worked in tandem with DNV and SeaTech to deliver a flagship, low-emissions marine fuel solution at the heart of Australia's heaviest resource export hub. The completion of this MOU and AiP award by DNV for our 10,000 cubic metres clean ammonia bunker vessel marks a major milestone in developing the supply and bunker operation foundations for the low-carbon shipping Pilbara–Asia green-corridor. This initiative reinforces Oceania's commitment to deliver 1 million tonnes of clean marine fuel by 2030 and positions Dampier in Western Australia as a future leader, enabling the shipping industry's transition to near net-zero marine fuel."


# **LNG** "OFFERS SHORTER PAYBACK"

***LNG lobby group SEA-LNG has commissioned research into the implications of the proposed IMO Net-Zero Framework***

SEA-LNG says an initial analysis of the IMO Net-Zero Framework that emerged from MEPC 83 show that, under the proposed Framework, investments in LNG dual fuel vessels offer shipowners a significantly shorter payback period than methanol, ammonia or VLSFO. The SEA-LNG coalition, "which spans the entire LNG value chain", used the independent Z-Joule cost of compliance calculator to assess the commercial implications of the new regulations.

The calculations show LNG ships also give shipowners a commercial advantage through fuel optionality and access to widespread established infrastructure.

According to SEA-LNG, the complex IMO Net-Zero Framework now requires further detailed analysis and feedback from the industry, as well as coordination with EU initiatives and the specific concerns of other member states, prior to formal ratification later this year. There are also critical details surrounding the IMO Net-Zero Fund and the zero and near-zero-emission fuels (ZNZ) Reward Mechanism that will not be addressed before 2027.

SEA-LNG's research examines the investment case for a 14,000 TEU container vessel operating a trans-Pacific route from Japan to the US West Coast. It compares LNG, ammonia and methanol dual fuel vessels against a vessel fuelled by VLSFO over a 15-year investment period.

The total cost of the different fuel pathways is driven by CapEx, the carbon intensity of the fuels, and the fuel price. For both fuel price forecasts and carbon intensity values, SEA-LNG used assumptions from DNV's analysis (MEPC 82/INF.8/Add.1) of the candidate mid-term measures discussed at MEPC 82.

Both high-pressure and low-pressure LNG dual fuel engines offer a relative payback period of between 4.5 and 5 years compared with VLSFO because of lower compliance costs due to LNG's lower greenhouse gas fuel intensity (GFI). Methanol and ammonia fuelled vessels do not pay back over the 15-year investment horizon.

SEA-LNG also modelled the investment case for a 14,000 TEU containership operating on the Rotterdam-Singapore trade route using the same fuel price forecasts. In this case, the vessel is subject to both IMO and EU decarbonisation regulations – the latter for 50% of the voyage. Here the payback for LNG fuelled vessels was reduced to about 3.5 years mainly due to the effect of FuelEU Maritime in the early years of the analysis period.

Steve Esau, Chief Operating Officer of SEA-LNG, commented: "While many details need to be decided, the IMO Net-Zero Framework provides a clear basis for maritime decarbonisation and should, in principle, enable all fuel pathways – be they LNG, methanol or ammonia – to compete on a level playing field. For this to continue, it is imperative that the ZNZ Reward Mechanism is designed in a fuel agnostic and technology neutral way."

Peter Keller, Chairman of SEA-LNG, concluded: "The industry continues to make major investments in the LNG pathway. These ships can use LNG, bio-methane and e-methane, and reduce greenhouse gas emissions and cut local pollution today. The IMO position, as well as the EU regulations, both affirm the pathway is heading in the right direction and offers a practical and realistic route to compliance, starting right now."

This research is the first in a series of costs of compliance analyses SEA-LNG is developing using the sophisticated Z-Joule calculator. Z-Joule provides strategic support for the maritime fuel transition. Its advanced algorithms and "carefully curated" data sets enable executives in the maritime fuels value chain to make optimal decisions in a constantly evolving and complex regulatory and commercial environment.


# HYDROGEN OF MANY COLOURS

***Using hydrogen either directly as fuel for combustion or in fuel cells has huge potential but significant drawbacks, however, the availability of white hydrogen could be a game changer***

There are other significant issues with hydrogen as fuel but one major one is how to source this gas. Colourless hydrogen has been assigned colours to denote its source. The following appear to be generally accepted: 'green' is produced by electrolysis using electricity generated by, for example, wind power; 'grey' comes from methane in a process using steam; 'brown' is produced from coal through gasification, which releases significant amounts of carbon dioxide into the atmosphere. There are several other 'colours' referring to other ways of obtaining the gas. However grey hydrogen is the most commonly produced worldwide but the steam methane reforming process (SMR) releases large amounts of $CO_2$ and thus its use does not further decarbonisation.

Then there is 'white hydrogen', or at least there might be, if the significant amount of resources now being put into finding it and developing the infrastructure to use it pay off. White hydrogen occurs naturally underground but its existence in significant quantities has only been realised recently.

However, over the past couple of years considerable effort has gone into locating large reserves around the world. Business news channel CNBC reports: "Over the past year or so, some of the sector's established backers include mining giants Rio Tinto and Fortescue, Russia's state-owned energy giant Gazprom, the venture capital arm of British oil giant BP and Bill Gates' clean tech investment fund Breakthrough Energy Ventures."

On the other hand, CNBC also notes, the International Energy Agency has warned there is a possibility that the resource "is too scattered to be captured in a way that is economically viable". Nevertheless, an estimated 46 million-tonne white hydrogen deposit has been discovered at Folschviller, north-eastern France.

South Africa's President, Cyril Ramaphosa, has announced that his country is exploring the possibility of extracting white hydrogen in several provinces. He is reported as saying at the inaugural Africa Green Hydrogen Summit in Cape Town in June that the hydrogen economy is urgent for the African continent. He added: "Early commercial exploration for naturally-occurring 'white' hydrogen is underway in Limpopo, Mpumalanga and Gauteng." The president said that if white hydrogen is proven to be available and commercially extractable, it will provide a further source of clean energy.

## Hydrogen fuel cells

Two shipping companies have each contracted Hamburg-based engineering specialist eCap Marine to provide hydrogen power solutions for two newbuildings. These are bulk carriers for Møre Sjø and short-sea container vessels for Samskip.

Construction of the two "zero-emission" container ships is underway at Cochin Shipyard in India. According to eCap, Samskip's SeaShuttles are set to be the first shortsea container vessels in the world to use green hydrogen as fuel and will be fitted with 3.2 MW proton exchange membrane (PEM) fuel cells.

These will be installed with marine-approved power electronics, controller and safety systems, as well as interfaces for integration into a containerised system on the ships' after decks. Deliveries are scheduled for 2027.

The Norwegian shipping company Møre Sjø ordered two 'emission-free', hydrogen-powered bulk carriers at Gelibolu Shipyard, Türkiye. The 4,00 DWT newbuilds will primarily operate in Norwegian coastal waters and are also for delivery in 2027. eCap Marine is equipping the vessels with 1.7 MW PEM hydrogen fuel cells.


# MORE METHANOL-POWERED BOXSHIPS

***Maersk is building another series of large methanol-fuelled containerships and says "lots" of other carriers are following its lead***

Container shipping giant A.P. Moller - Maersk (Maersk) has named the first vessel in a series of 17,480 TEU vessels equipped with dual-fuel methanol propulsion the *Berlin Mærsk*.

She is the 14th dual-fuel newbuild entering the Maersk fleet, and it will be followed by additional five sister vessels in this new class of container ships.

Maersk's Head of Fleet Technology, Ole Graa Jakobsen, says: "With the launch of the Berlin Mærsk class, we continue to build an ocean toolkit adaptable to multiple fuel pathways. Fleet renewal is essential for maintaining our competitive edge in ocean shipping, and it serves as a cornerstone of our commitment to decarbonisation."

The vessel's design closely resembles that of the previous 12 dual-fuel Ane Mærsk class ships all built by HHI.

The only significant difference is the wider beam which allows Berlin Mærsk to carry more containers. The increased capacity also makes it the largest dual-fuel ship to date to join the Maersk fleet.

All six vessels in the series are being built by HHI with delivery in 2025 and will sail under the Danish flag.

Jakobsen, says: "We are happy that we now begin taking delivery of the Berlin Mærsk series. Since our decision to order the first dual-fuel methanol vessel in 2021, we have come a long way with lots of other carriers investing in this propulsion technology as well. Our new Berlin Mærsk class builds on the foundation that we first laid with *Laura Mærsk* and later the Ane Mærsk class.

The Berlin Mærsk class showcases our ongoing efforts in innovation and optimisation, setting a new industry efficiency benchmark."

## Methanol-ready

Fratelli Cosulich Marine Energy says a steel cutting ceremony has taken place for the *Anna Cosulich*, the first of four methanol-ready IMO II bunker tankers. The ship is being built at Taizhou Maple Leaf Shipyard in China.

At 7,999 DWT, she is the first in a series of four "next-generation" bunker tankers designed to support the maritime industry's shift towards cleaner energy solutions.

The company adds: "Anna Cosulich is set for delivery in the first quarter of 2026. She will be equipped with two mass flow meters, MarineLINE coating and all equipment necessary for methanol bunkering, as per local regulations."


# BUNKEROIL.

## PHYSICAL SUPPLIER AND BUNKER TRADER IN THE MEDITERRANEAN SEA

***Passionately engaged in the bunkering and supply of marine lubricants for over 40 years***

Throughout this period, we have earned the trust of many prominent shipowners and have become the reference supplier in the Mediterranean, relied upon by foreign shipowners when they navigate our waters.

We work with passion, both as a physical supplier and as a trader, aiming to cover all ports where our clients need to refuel.

Our experience as a physical supplier in Italy has taught us that shipowners today place increasing importance on service, precise and timely communication, continuous management along the entire supply chain and expertise in proactively addressing any unexpected issue. In addition we ensure the maximum attention is paid to the quality of the products delivered.

Given the high price levels that marine fuels have reached in recent years, financial services enabling tailored and deferred payment conditions for the customer have become a decisive factor, allowing us to differentiate ourselves from competitors and expand our clientele.

In recent years, we have heavily invested in expanding our know-how and expertise in the field of alternative fuels and also managing the energy transition in the marine sector. As a result, we are now able to offer many clients, upon request, our consultancy service on alternative fuels.

In ports where we act as physical suppliers, we work to complement our comprehensive offering of traditional fuels with biofuels capable of immediately reducing greenhouse gas emissions.

Furthermore, in various ports where we operate as traders, we are collaborating with different suppliers to ensure that alternative fuels are increasingly integrated into the package of solutions offered to the customer.

We also operate as a physical supplier and as a trader of marine lubricants. In 2018 we launched a constantly stocked lubricants storage service as leading ExxonMobil Distributor for the local market in Italy.

**BUNKEROIL CONTACTS:**
**For bunker enquiries please send an e-mail to: bunker@bunkeroil.it**

**For lubricant enquiries please send an e-mail to: lubricant@bunkeroil.it**

**Phone: +39 0586 219214**
**Address: Via Pietro Paleocapa 11, 57123, Livorno, ITALY.**

# FULL OF ENERGY

***From a local fuel distributor to a regional supplier of fuel products and services, we have made it our mission to strive towards excellence and maintain our reputation as the reliable fuel supplier in the Caribbean***

Founded in 1985 in Curaçao, Curoil has evolved from a local fuel distributor into a leading regional supplier of energy products and services, with a strong presence across the Southern Caribbean. With a solid foundation and a proven track record, Curoil not only leads the energy market in Aruba, Bonaire and Curaçao, but is also actively expanding into new markets across the wider Caribbean region.

Over the past 4 decades, Curoil has earned a reputation as a reliable and customer-focused energy provider, consistently upholding the high operational standards that define our brand. As the global energy sector transitions toward cleaner alternatives, we are investing in research and development to drive innovation and pursue sustainable energy solutions.

Our commitment to sustainability and excellence fuels our ambition to be the preferred energy partner throughout the Caribbean. By continuously supplying the region with reliable, high-quality energy products, we strive to deliver long-term value for our stakeholders and make a lasting, positive impact in the communities we serve.

**For more information, visit curoil.com**


# HAWKS COLOMBO PVT LTD

***One of the leading bunker fuels in Sri Lanka***

Hawks Colombo Pvt Ltd commenced physical supply operations at the start of 2024.

The company is proud to bring the well-known Hawks brand to the Sri Lankan market.

Hawks Colombo deploys the bunker barge MT Hawks Victory in Sri Lanka.

The Hawks Victory is delivering VLSFO 0.5% and LSMGO 0.1% in all ports of Sri Lanka, including Colombo, Galle, Trincomalee and Hambantota.

We focus on the timely delivery of quality bunker fuels at competitive prices, maintaining the levels of service for which the Hawks Group is known as the leading supplier of bunkers and ships services in the Maldives.

Hawks Colombo is committed to be a market leader in the physical supply of bunker fuels in Sri Lanka, with a clear aim to expand our assets and operations in the country.

The Hawks Group has been in the bunker market for 17 years. It is active as a physical supplier of bunker fuels in Maldives and Sri Lanka, with bunker trading offices in Maldives, Dubai, Singapore, Shanghai and Monaco.

Hawks owns and operates 5 products tankers trading clean petroleum cargoes internationally. In Maldives we own a 30,000 cubic meter tank storage for gasoil, supporting a fleet of 3 floating storage tankers, 15 barges and more than 40 other craft, including tugboats and vessels capable of providing a broad range of support services.

In addition to bunker supply, tanker ownership and oil trading, Hawks represents a diversified group. We are active in shipbuilding and repair, light industry, petrol station networks, hotels, construction, real estate and numerous service sector industries.

**www.thehawks.biz**

**FOR YOUR BUNKER ENQUIRIES IN SRI LANKA PLEASE CONTACT OUR TEAM**

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PureteQ WMS assembly

# SENSOR REPLACEMENT SERVICE

***Seamless Replacement, Reduced Costs, and Increased Efficiency***

As the maritime industry intensifies its focus on environmental protection and operational efficiency, ensuring the optimal performance and longevity of maritime scrubber systems has become more important than ever. PureServ, a PureteQ-certified global service organization, provides maintenance support for all brands of scrubbers worldwide.

Scrubber systems rely on a variety of sensors, which operate on different lifespans and require timely calibration and replacement. To address calibration challenges and extend the life of your equipment, PureServ offers specialized sensor maintenance and replacement services.

### Sensor Maintenance & Replacement Services

*Service Overview:*

- **Gas Analyzer**
  Calibrate or replace annually to ensure reliable gas composition readings.

- **Turbidity Sensor**
  Calibrate every 12–24 months / Replace every 2–4 years for accurate measurement of turbidity and suspended solids.

PureteQ service job attendance

- **PAH Sensor**
  Calibrate every 12–24 months / Replace every 2–4 years to maintain accurate detection of polycyclic aromatic hydrocarbons (PAHs) in washwater.

- **pH Sensor**
  Calibrate or replace every 3 months to ensure accurate pH readings of washwater.

*Note: Calibration and replacement intervals should follow the recommendations of the sensor manufacturer.*

*Trios PAH sensors will last for life if properly maintained and factory calibrated.*

**Benefits of the PureServ Process**

- **Proactive Reminders**
  Our system notifies you in advance of calibration or replacement due, helping to prevent sensor failure.

- **Seamless Replacement**
  We ship a newly calibrated sensor first, and you return the used one afterward — minimizing downtime and avoiding operational interruptions.

- **Reduced Lifecycle Costs**
  Returned sensors are refurbished and recalibrated at our factory, then stocked as spare parts — optimizing long-term maintenance costs.

- **Dedicated Support**
  Our contract customers receive an assigned service engineer who oversees the entire process, ensuring smooth and error-free replacements.

**Three Core Benefits of Choosing PureServ**

Leveraging the expertise of PureteQ, PureServ provides full-lifecycle maintenance for maritime scrubbers and sensors worldwide, supporting the efficient operation of your scrubber system. With a global service network, we offer:

1. **All-Brand Compatibility**
   Whether your system is PureteQ or another manufacturer's, we deliver expert and customized maintenance to keep your scrubber running efficiently.

2. **End-to-End Lifecycle Management**
   From calibration and validation to full replacement, we offer one-stop service — ensuring ongoing compliance with the MARPOL regulations and reliable performance throughout your equipment's lifecycle.

3. **Dedicated Engineer Support**
   PureteQ's certified engineers are highly trained. For clients with a service agreement, we assign a dedicated engineer to support your crew with sensor calibration, validation, and maintenance activities onboard.

In the global shift toward greener and more efficient shipping, PureServ delivers professional sensor maintenance and replacement that keeps your scrubber systems running reliably.

When you choose PureServ, you choose professionalism, operational security, and peace of mind — supporting your contribution to a sustainable maritime future.

**Interested in our ship exhaust gas cleaning and scrubber maintenance services? Contact us at sales@pureteq.com — we're here to help!**

**PureServ**

**THE SERVICE PROVIDER**

PureteQ product specialist

# DELIVERING UNPARALLELED SERVICE

***For over two decades, OMTI has stood as a distinguished and privately-owned enterprise, demonstrating unwavering dedication to its customers***

Operating Uninterrupted for 22 years within the esteemed bunker hub of Fujairah, ranked among the world's top three, OMTI has consistently delivered unparalleled service to discerning clients. The company's commitment to being a dependable and adaptable partner in the Gulf region has solidified its reputation as a premier choice for those seeking superior service. Over 2000 vessels put their trust in OMTI in 2022 for their legacy of reliability and flexibility in an important hub of the global maritime industry.

Boasting a collective experience exceeding 150 years, OMTI's operations team expertly manages a dynamic fleet of SIRE approved and Oil Majors recognized vessels as well as a barge with a mass flow metre capable for quantity determination. Charterers can take pride in selecting OMTI's services, confident in the team's seasoned proficiency. To complement the operations team, strategically positioned offices in Fujairah, Dubai, Singapore, and Greece provide a 360° perspective and seamless contact with the majority of the world's ports and clients.

Experience unparalleled connectivity without delays or disruptions, as OMTI brings a global reach to clients' fingertips. Trust OMTI for a comprehensive maritime solution that seamlessly integrates operational excellence and strategic trading acumen.

OMTI ensures each interaction is marked by punctuality, personalization, and seamless execution. The company adopts a ONE-STOP shop approach, providing tailored fuel procurement, risk management, and bunkering solutions that meet the specific needs of each partner, reflecting OMTI's commitment to elevating clients' businesses.

In addition to its supplying operations, OMTI maintains a floating storage of 75,000MTs with a mass flow metre fitted for accuracy in quantity and enabling uninterrupted loading – supplying – loading cycles independent of terminal congestions and shortages. This strategic approach offers flexibility and assurance to both OMTI and its clients, aligning with the practical needs of shipping companies.

The proximity of neighbouring ports, Kalba and Khorfakkan, further expands supply options, accommodating the schedules and routes of OMTI's clientele. The company delivers a comprehensive and adaptable approach to fuelling success in the maritime industry, grounded in operational efficiency and strategic foresight.

OMTI specializes in the supply of all distillate and residual grades of bunkers, deploying experienced barge crews and officers for seamless operations. The company pioneered the provision of high-quality Very Low Sulphur Fuel Oil (VLSFO) following the enforcement of the IMO 2020 regulation, maintaining this commitment across all bunker grades.

Integral to OMTI's operational success is a robust supply chain management system that ensures the quality of its products. With meticulous oversight from sourcing to delivery, OMTI adheres to stringent quality standards at every stage. This dedication to a meticulous supply chain empowers the company to consistently deliver bunkering solutions that meet or exceed industry regulations. OMTI stands as a reliable and quality-focused leader in the Fujairah fuel sector.

Since April 2022, OMTI has strategically aligned with Fujairah Engineering Company (FECO), the exclusive fuel supplier in Salalah, Oman. As the operator of the port's bunker terminal and the sole bunker barge in the region, FECO has been providing fuel and Marine Gas Oil (MGO) at the anchorage and berths of the bustling port since April 2022.

Remaining forward-focused, OMTI and FECO are well-prepared to address and fulfill the biofuel requirements of their clients.

With established facilities and enduring relationships cultivated over two decades, the forthcoming milestone in bunkering comes with the assurance of OMTI's steadfast commitment and guarantees.

**Oil Marketing & Trading International**
**Tel: +971 4 4350500**
**Fax: +971 4 4350505**
**E-mail: bunkers@oil-marketing.com**
**https://www.oil-marketing.com/**


# ABOVE ALL WE SUPPLY... PEACE OF MIND

***Island Oil Holdings is a diversified group of companies primarily engaged in the trading and supply of marine fuels***

Founded in 1992 and headquartered in Limassol, Cyprus, the Group has grown steadily into one of the most trusted names in the maritime industry. With a reputation grounded in professionalism, mutuality, and reliability, Island Oil Holdings is a reliable partner to local and international shipping clients alike.

From its physical supply stations in Cyprus, Romania, and Israel, to its trading desks in Piraeus, Singapore, London, Hong Kong, Seoul, and Dubai, the Group operates with global reach and local expertise. Its structure combines global trading of marine fuels along with physical supply, supported by a strong operational and financial backbone.

Through its subsidiary Island Petroleum, the Group operates 9 of its 12 owned tankers, ensuring the physical delivery of VLSFO and MGO in its core ports. Island Petroleum places strong emphasis on quality assurance and operational efficiency, offering in-house fuel testing, reduced turnaround times, and customized price risk management services. With extensive trade finance lines and an excellent credit reputation, Island Petroleum is a dependable long-term supplier for the Eastern Mediterranean and Black Sea regions.

The Group's trading subsidiary, Island Oil Ltd, operates out of 7 countries to offer its services globally. Its strength lies in its client-centric philosophy, experienced team, and prudent financial management. The company has earned trust across the supply chain, enjoying healthy credit lines from energy majors and top-tier physical suppliers. Through rigorous supplier vetting and disciplined operations, Island Oil Ltd minimizes risk, delays, and disputes for its clients.

Complementing its core marine fuels activities, Island Oil Holdings offers ship agency services in the ports it operates, marine spare parts trading via NavTech Supplies, and onshore fuel supply for industrial and hotel clients in Cyprus. The Group's shipping operations are supported by Petronav Ship Management, a fully owned subsidiary managing its fleet.

The Group's Founder and CEO, Mr. Chrysostomos Papavassiliou, has long emphasized the importance of sustainable growth—both in terms of environmental responsibility and long-term viability. "We mean sustainable both in the sense of how we interact with society and our environment, and how we can guarantee longevity while growing as a company," he notes.

In line with this philosophy, Island Oil has implemented EU ETS compliance solutions to help shipping clients manage carbon costs effectively. Services include carbon credit budget planning, procurement through primary and secondary markets, and seamless integration of carbon credit purchases alongside fuel orders.

The company is also preparing for the next generation of fuels. Certified by the ISCC as a biofuels trader, Island Oil has launched partnerships with startups and research institutions to develop biomethane solutions for marine and land-based use in Cyprus. These forward-looking initiatives signal the Group's readiness to adapt to regulatory and technological shifts in the energy landscape.

On the operational side, Island Oil has adopted a suite of ESG-aligned measures, including pollution prevention technology and ballast water treatment systems across its fleet. Three of its vessels are under contract with EMSA (European Maritime Safety Agency), specifically equipped for pollution prevention services.

These actions reflect the Group's broader ESG commitments, recently formalized in its inaugural ESG report. A comprehensive Decarbonization Strategy is also nearing completion, reinforcing Island Oil's commitment to sustainability and regulatory alignment in an evolving maritime energy sector.

With over three decades of experience, a resilient structure, and a clear vision for the future, Island Oil Holdings remains steadfast in its mission: to be a reliable, responsible, and forward-thinking partner in the marine fuels and energy ecosystem.

**www.island-oil.com**

# ENACOL, CONNECTING CONTINENTS

***Based in Cape Verde, strategically located on the main maritime routes between Europe, West Africa and the Americas***

ENACOL, offers high quality fuels and lubricants and ensures efficient delivery service to all types of vessels:

**Guaranteed Marine fuels quality according with ISO 8217: 2017 standards:**

- LS MGO Max 0,1%S (constant availability)
- IMO 2020 Compliant Fuel Oil with max 0.5% Sulphur Content
- Competitive prices in the region
- Safe and efficient supply service
- Fleet compliant with international standards: MARPOL, SOLAS, ISPS and ISM
- High quality lubricants in partnership with GALP-LUBMARINE

Enacol can deliver bunker fuels to international fleets in Cape Verdian main ports of **Mindelo** (alongside berth and anchorage) and **Praia** (service alongside berth only) by barge, truck or pipeline.

Mindelo have been reinforcing its position as a recognized and specialized "bunker-only" port due to its perfect anchorage conditions for a safe and efficient quick turnaround bunker operation without congestion, bad weather or security risks.

The port, supported by an international airport nearby and quality hotels for accommodations, offers a wide range of maritime services, such as crew changes, spare parts supply, ship chandling, sludge disposal, fresh water, among others.

**We look forward for your enquiries!**

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**www.enacol.cv**

ENACOL

GOIL
Good energy

## GOIL PLC PROFILE

GOIL PLC (GOIL) is a Public Listed Oil Marketing Company. The company is ISO 9001:2015 as well as ISO 14001:2015 Certified. GOIL has as its subsidiaries, GOEnergy Limited, a Bulk Distribution Company, GOIL Upstream Limited to cater for its offshore business and GOBITUMEN Limited, a joint venture bitumen production and distribution company.

GOIL is currently the market leader in additivated premium quality fuel (Super XP RON 95 and Diesel XP) and has the largest and growing retail network in Ghana with over 440 stations. The marketing arm is represented in eight zones country-wide. GOIL also supplies Mining Diesel and lubricants to mining firms and the leading LPG marketer in Ghana.

GOIL supplies Marine Gas Oil, (MGO) at offshore and Anchorage through ship-to-ship (STS) via ex-pipe, and Road Tank Wagon (RTW) from three main ports, Tema and Takoradi as well as the Sekondi Naval Base and markets premium Lubricants some of which are blended locally. GOIL also supplies aviation fuel to major Airlines.

In line with GOIL's commitment to contribute towards building a resilient national economy with free-flow of goods and services, the company has taken steps to diversify its product range by constructing a 35-million-dollar Bitumen plant in Tema. The plant is expected to supply higher- grade Polymer Modified Bitumen (PMB) for the expansion of the nation's road network.


# ORGANIZACIÓN TERPEL

***ORGANIZACIÓN TERPEL is a company that sells Fuel in Colombia for automobiles, aircraft and vessels***

ORGANIZACIÓN TERPEL is a leading company of Colombian origin that sells fuel for automobiles, aircraft, and vessels and that also produces lubricants.
The company also operates internationally in Panama, Ecuador, Peru, and the Dominican Republic.

In Colombia, we are market leaders in liquid fuels and natural gas retail. We also manage the largest network of gas stations nationwide.

Our team consists of 3,000 dedicated professionals across five countries — Colombia, Peru, Ecuador, Panama, and the Dominican Republic — who work tirelessly to ensure seamless service that keeps industry and transportation moving. Our highly qualified and specialized personnel ensure that our operations remain reliable, efficient, and secure for all customers.

Innovation is at the core of what we do, enabling us to deliver superior quality, competitive prices, and exceptional value to our customers. Our service stations, airport terminals, and maritime ports are designed to meet diverse and evolving customer needs.

Our bunker operations are based in Colombia and Panama, where we deliver marine fuel.

We supply marine diesel to passenger ships, fishing vessels, tuna seiners, dredges, general cargo ships, tugboats, and logistics support vessels operating in open waters.

We provide top-quality Marine Gas Oil and marine lubricants at competitive prices, available at key terminals in Colombia and Panama.

We are proud to have earned the trust of our customers by consistently offering high-quality products and innovative solutions at competitive prices.

**If you need our services,**
**please contact us at:**
**email: bunkers@terpel.com**
**or visit our website at:**
**www.terpel.com/en/business/marine**


# ORION BUNKERS DMCC -

## FUELING TRUST AT KARACHI AND PORT BIN QASIM

***"Fueling Confidence, Powering Voyages"***

Orion Bunkers DMCC is a leading physical bunker supplier based in Dubai, with a dedicated operational focus on Karachi and Port Bin Qasim, Pakistan's busiest and most strategic seaports.

With a reputation built on transparency, responsiveness, and service excellence, Orion Bunkers is proud to be a trusted bunkering partner for vessels calling at these ports.

We specialize in the supply and trading of marine fuels, including VLSFO and LSMGO, ensuring safe and timely delivery through reliable local partners and certified surveyors. Whether your requirement is for a full stem during cargo operations or a bunker-only call, our experienced team ensures smooth coordination from inquiry to completion.

At the heart of our success is a strong commitment to quality, compliance, and customer service. Our team operates 24/7 to support bunker traders, shipowners, operators, and charterers with market intelligence, competitive pricing, and end-to-end bunker management. All deliveries are fully compliant with IMO 2020 regulations and MARPOL Annex VI standards.

"At Orion Bunkers, we don't just sell fuel — we build long-term relationships based on trust, reliability, and performance. Our clients know that when they call at Karachi or Bin Qasim, they're in good hands."— Zishan Arshad, Director, Orion Bunkers DMCC

With on-ground presence and deep-rooted knowledge of local procedures, Orion Bunkers ensures seamless coordination with port authorities, customs, and refineries. Our value-added services include bunker quantity surveys, quality verification, and regulatory guidance, making us a one-stop solution for all your marine fuel needs in Pakistan.

We continue to invest in our people, partnerships, and digital capabilities to stay ahead of evolving maritime trends — ensuring Orion Bunkers DMCC remains a leader in regional bunker services.

For consistent quality, fast response, and reliable bunkering at Karachi and Port Bin Qasim — choose Orion Bunkers DMCC.

**Karachi | Port Bin Qasim | Dubai HQ**

**Email: info@orionbunkers.com**
**www.orion-bunkers.com**

IBIA
2026 ANNUAL DINNER

# SAVE THE DATE

## MONDAY 9 FEBRUARY 2026

Grosvenor House Hotel
London, United Kingdom

For further details please visit www.ibia.net | email ibia@ibia.net

## 8 - 11 SEPTEMBER 2025

**SINGAPORE, ASIA - APPEC 2025**

IBIA is proud to announce that Constantinos Capetanakis, IBIA Chair, will be speaking at APPEC 2025 – the Asia Pacific Petroleum Conference taking place in Singapore. His participation highlights IBIA's continued engagement in key global energy discussions, particularly around the future of marine fuels and the energy transition.

APPEC is one of the region's most influential forums, bringing together industry leaders to explore critical developments in the oil, gas, and shipping sectors.

For full programme details and registration, visit www.spglobal.com/appec

## 15 SEPTEMBER 2025

**LONDON, UNITED KINGDOM - LISW25 BUNKER PARTY**

Invitations are now out for the LISW25 Bunker Party, hosted by IBIA in partnership with ship.energy, taking place on 15 September 2025 to officially launch London International Shipping Week. This exclusive, invitation-only event will welcome over 400 senior professionals from the global bunker and shipping industries for an evening of high-level networking and celebration. If you previously registered your interest, you should have received your formal invitation.

Limited spaces remain, so if you haven't yet registered your interest, please email ibia@ibia.net to enquire.

## 15 - 19 SEPTEMBER 2025

**LONDON, UNITED KINGDOM**

**LONDON INTERNATIONAL SHIPPING WEEK 2025**

IBIA is pleased to support and participate in London International Shipping Week (LISW25), one of the maritime industry's most prominent global gatherings. Taking place in September 2025, LISW will host a wide range of high-level events, attracting thousands of international decision-makers to London. IBIA's leadership team – Constantinos Capetanakis (Chair), Adrian Tolson (Vice Chair), and Alexander Prokopakis (Executive Director) – will be attending key events throughout the week, representing the Association and engaging with members, stakeholders, and global partners.

For more information: https://lisw.com/

## 25 SEPTEMBER 2025

**ABU DHABI, UNITED ARAB EMIRATES**

**THE MARITIME STANDARD TRANSPORTATION AND CLIMATE CHANGE CONFERENCE 2025**

IBIA is pleased to support The Maritime Standard Transportation and Climate Change Conference (TMS TACCC), taking place on 25 September 2025 at the Saadiyat Rotana, Abu Dhabi. This key event brings together leaders from across the transport spectrum—including shipping, aviation, rail, and road—to explore actionable solutions to climate change. With a focus on innovation, policy, and sustainability, TMS TACCC 2025 offers a vital platform for collaboration and knowledge exchange across the global transport sector.

For more information, visit www.tmstaccc.com.

## 30 SEPTEMBER - 01 OCTOBER 2025

**HAMBURG, GERMANY**

**MARITIME DECARBONISATION CONFERENCE EUROPE**

Returning to Amsterdam, this leading event brings together the full maritime value chain to explore commercial opportunities in the energy transition. The 2025 edition features keynotes from AIT (USA) and Petrobras (Brazil), case studies, and insights from FrieslandCampina, Siemens Gamesa, and South32.

For more information: https://www.nautinst.org/events/maritime-decarbonisation-europe-2025.html

## 7 OCTOBER 2025

**HAMBURG, GERMANY**

**4TH SHIP NAVIGATION & VOYAGE OPTIMIZATION SUMMIT**

IBIA is pleased to support the 4th Ship Navigation & Voyage Optimization Summit, taking place in Hamburg this September. The event will bring together maritime leaders to explore cutting-edge developments in emissions reduction, AI-driven voyage planning, alternative fuels, and operational efficiency. We are proud to share that IBIA Chair, Constantinos Capetanakis, will deliver a keynote address during the summit. IBIA members are eligible for a 10% discount – contact the organisers for details.

For more information: https://www.nautinst.org/events/4th-ship-navigation-and-voyage-optimization-summit.html

## 7 - 8 OCTOBER 2025

**SINGAPORE, ASIA- MARINEFUELS 360**

IBIA supports MarineFuels 360, a key industry event addressing the evolving landscape of marine fuels. The programme will explore regulatory updates, market volatility, and the transition to alternative fuels such as LNG, biofuels, methanol, ammonia, and hydrogen. With a focus on digitalisation, including eBDN and Mass Flow Meters, the event offers valuable insights into sustainable, efficient, and future-ready bunkering practices.

For more information: https://www.marinefuels360.com/

## 30 OCTOBER 2025

**DUBAI, UNITED ARAB EMIRATES**

**TMS TANKER CONFERENCE 2025**

The 10th TMS Tanker Conference will be held on 30 October 2025 at Atlantis, The Palm, Dubai. Bringing together senior figures from across the tanker shipping sector, the event will address key market trends, regulatory pressures, and commercial challenges. With expert presentations and panel discussions, the programme will cover crude, product, chemical, and gas markets, along with vital support services such as bunkering, classification, and logistics.

For more information, visit tmstankerconference.com.

## 16 - 22 NOVEMBER 2025

**HONG KONG MARITIME WEEK**

Hong Kong Maritime Week, taking place from 16–22 November 2025, brings together global maritime leaders for a week of conferences, seminars, and industry events. Organised to showcase Hong Kong's role as a leading international maritime hub, it promotes collaboration, innovation, and sustainable development across the sector.

For more information: https://www.hkmw.hk/en/index.html

## 18 NOVEMBER 2025

**HONG KONG**

**IBIA ALTERNATIVE FUELS TRAINING COURSE**

IBIA is pleased to bring its successful Alternative Fuels Training course to Hong Kong on 18 November, kicking off our Annual Convention and forming part of Hong Kong Maritime Week. Led by Nigel Draffin with expert industry speakers, the one-day course will cover key developments and practical insights into biofuels, LNG, and methanol.

To express interest or stay informed, email us at training.asia@ibia.net.

## 18 - 20 NOVEMBER 2025

**HONG KONG**

**IBIA ANNUAL CONVENTION 2025**

IBIA is proud to host its 25th Annual Convention from 18 to 20 November 2025 during Hong Kong Maritime Week. As the leading global event for the bunker and marine fuels industry, the Convention will bring together senior decision-makers and stakeholders for three days of expert training, thought-provoking panels, and high-level networking at the Hong Kong Convention and Exhibition Centre, with accommodation and social events at the Renaissance Hong Kong Harbour View Hotel. Early Bird delegate passes, and sponsorship packages are now available. We are delighted to welcome Chimbusco Pan Nation Petro-Chemical Co Ltd as our Diamond Sponsor, with Helmsman Supply Limited and Island Oil as Gold Sponsors, and Flex Commodities as Silver Sponsor. Don't miss the opportunity to be part of this milestone event—register early or secure your sponsorship for premium visibility and global reach.

For more information, visit: https://www.ibiaconvention.com.

## 9 FEBRUARY 2026

**LONDON, UNITED KINGDOM**

**IBIA ANNUAL DINNER 2026**

We are delighted to announce that the IBIA Annual Dinner will return to London on Monday, 9 February 2026, once again marking the start of International Energy Week. This flagship event consistently sells out, so be sure to mark your calendars early. Sponsorship packages will be available towards the beginning of August, with ticket sales opening mid-August.

For early updates email: ibia@ibia.net

*All dates were correct at time of going to print but may be subject to change, please review the related websites*

# WORLD BUNKERING

2025

IBIA
INTERNATIONAL BUNKER INDUSTRY ASSOCIATION


## BUNKERING... AROUND THE WORLD


**World Bunkering** is the official magazine of the International Bunker Industry Association (IBIA) and provides in-depth analysis of issues that affect the suppliers and users of marine fuel.
With four quarterly editions and an online news service World Bunkering is your guide to a rapidly changing industry.

**CIRCULATION:** Worldwide on a name and title basis.
World Bunkering is sent to IBIA members and trusted non-members covering the whole industry of fuel supply from the producers to the end users including servicing companies.

**TARGET AUDIENCE:** bunker suppliers, bunker brokers, bunker traders, barging companies, storage companies, surveyors, ship owners and operators, charterers, port authorities, lawyers, maritime consultants, industry manufacturers, non-profit organizations IMO, BIMCO, INTERTANKO, Society of GAS Tanker and Terminal Operators, local shipping and bunkering associations etc.

**EVENTS:** These include all major international and regional shipping and bunkering events throughout the year. (Nor- Shipping, Posidonia, CMA, SMM Hamburg, Sibcon, IBIA Convention, IBIA Dinner and IP Week etc.).

In addition a wide range of regular items, including a news round-up and a review of recent environmental regulatory developments, each issue has several special features. These home in on particular topics of interest to the industry.

Over the course of a year World Bunkering carries special features on: Traders, Fuel Quantity, I.T., Oil Majors, Fuel Management, Scrubbers, Independents, Fuel Quality, Blending, Fuel Additives and Barge Design. Other topics are added as they emerge as important concerns to the industry.

Each issue also covers several geographical regions, highlighting the particular characteristics and challenges of the various markets. Over a year we cover the entire global industry, talking to the major players and looking at commercial and regulatory environments in which they work.

Also covered in every issue are Testing, Risk Management, Innovation, Legal, Lubricants and Equipment & Services. In addition our comprehensive Diary page keeps readers up to date with the busy conference and events scene.

# WORLD BUNKERING

## *Q4 2025... NOW OPEN FOR BOOKINGS*

# Q4 2025

## SPECIAL FEATURES:

### Bunker market overview

As the FuelEU Maritime implementation date draws near, we look at how the global market is changing in response to geopolitics and economic pressures.

### Fuel additives

With even small improvements in vessel energy efficiency showing up in a company's bottom line the use of additives to improve engine performance could attract increased interest from ship operators. We explore what is on offer.

## GEOGRAPHICAL FOCUS:

### Northern Europe

The EU's Emissions Trading System (EU ETS) and FuelEU Maritime Regulation are having an impact on the bunker sector in the ARA ports and other major Northern European bunkering hubs. Meanwhile alternative fuels, including biofuels, gain market share.

### Middle East

World Bunkering takes stock of the region's bunkering sector in exceptionally turbulent times.

### Australia

Australia has been significant resources into developing alternative fuels that could see the country become an 'clean' energy exporter as the shipping industry worldwide moves towards net zero.

### Regular Features

IBIA News, IBIA Africa Report, IBIA Asia Report, Events Reports, Views & Analysis. Plus: Interview – Industry News – Environment – Testing – LNG – Lubricants – Innovation – Legal – Scrubbers – Carbon Capture – Electric Propulsion Methanol – Biofuels – Hydrogen – Ammonia – Alternate Fuels – Diary – Legal Equipment and Services – Diary – Event Previews & Reviews

# Join IBIA today

## to play an integral part in the sustainable future of the bunker industry

By joining IBIA you will become part of a global network of bunker industry experts who collectively form one of the world's leading authority on bunkers. Not only will you have access to a wealth of information and insight (we publish newsletters and industry updates on current issues) which offer pragmatic advice for managing the industry's challenges; members also have the potential to shape and influence both international and local legislation. This happens through IBIA's Working Groups which are responsible for developing industry guidance, participation in IMO correspondence groups, solving long-term industry issues, and addressing both commercial and technical aspects.

### INDIVIDUAL £350

- IBIA Board Member eligibility
- The right to 1 vote for Board Member Elections
- IBIA Working Group eligibility
- Access to all IBIA Members Meetings
- Discounted IBIA training courses/ conferences/seminars events/conventions
- Individual discounts on other industry events
- Subscription to World Bunkering magazine
- Representation at IMO (International Maritime Organisation)
- Access to IBIA's member networking platform
- Eligible to book up to 4 tickets at the prestigious IBIA Annual Dinner
- IBIA mediation and dispute resolution
- IBIA membership certificate

### CORPORATE £1750

**ALL THE BENEFITS OF INDIVIDUAL+**

- Register up to two offices anywhere in the world
- The right to 2 votes for Board Member Elections
- 5 user registrations on the IBIA portal per registered office
- 2 subscriptions per office to World Bunkering magazine, sent to all registered offices
- Eligible to book up to 4 tables at the prestigious IBIA Annual Dinner
- Eligible to add further offices for a reduced fee of £600 per office
- Use of the IBIA Members' logo on your website and stationery

**CORPORATE ADDITIONAL MEMBERS GET ALL THE BENEFITS OF THE CORPORATE MEMBERSHIP WITH THE EXCEPTION OF THE RIGHT TO VOTE FOR BOARD MEMBER ELECTIONS.**

You can add as many additional offices as you pay for. Affiliation with the primary Corporate member must be authorised. Special cases can be negotiated individually with the IBIA membership management team.

IBIA
INTERNATIONAL BUNKER INDUSTRY ASSOCIATION

### USEFUL INFORMATION

- 15% discount for 3 years membership, (Paid in one instalment) –
- Guarantee no membership price increases for the next 3 years.
- Unregistered offices will not get IBIA benefits

# GOIL PLC
# OCEAN BUNKERING


## GOIL BUNKERING

GOIL PLC has attained the enviable Integrated Management System (Quality, Health, Safety and Environment) and has successfully been certified ISO 9001:2015, ISO 14001:2015. This endorsement attainment makes GOIL PLC stand out among the majority of the Oil Marketing Companies (OMCs), with such international excellence in providing bunkering services in Ghana and towards West Africa Coast.

Our Marine Gas Oil (MGO) meets the requirements of our esteemed clients in accordance with the ISO 8217-2017 fuel standard. GOIL is IMO 2020 - Low Sulphur Fuel (VLSFO 0.5%) compliant. We have built an ultra-modern state of the art bunkering facilities at the Sekondi and Takoradi Ports in Ghana to serve our numerous customers and also deliver by barges through ship-to-ship (STS).

Our barges serve as mobile fuel or filling stations, where our bunkering team supplies MGO and Marine Lubricants offshore across the coast of Ghana to a diversified portfolio of customers.

We leverage on GOIL's brands and sales strategies ensuring a seamless service from product sourcing to delivery by focusing on quality and reliability, thereby guaranteeing product quality, quantity, and availability.

GOIL Bunkering thrives on our customers trust in our management principles which are focused on EHS, quality products, exact quantity or equitable distribution and reliability as well as timely deliveries.

***GOIL, GOOD ENERGY.***
***GOIL, YOUR RELIABLE AND EFFICIENT PARTNER.***
***GOIL, WE DO IT RIGHT THE FIRST TIME.***

GOIL
Good energy

### KEY ACTIVITIES

Our key activities include, cargo sourcing, marketing, and credit management. We deliver at offshore, anchorage and at ports through Ship-to-Ship (STS) and ports via ex-pipe and Road Tank Wagon (RTW).

### KEY RESOURCES

Our key resources include, Cargo Sourcing Network, Sales Network, and Operational knowhow.

### SERVICE & PRODUCT

Marine Gas Oil (MGO) and Marine Lubricants.

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### GOIL OCEAN BUNKERING STRENGTH

### MARKETING ABILITY

We provide high quality product and Service. Our product is on-Spec, on-time, accurate quantity ensuring value-for-money and nationwide sales network.

### OPERATIONAL EXCELLENCE

We have an excellent team of highly trained professionals equipped with a wealth of knowledge in marine industry practices.

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### COMPETITIVE EDGE

We operate in a very competitive environment and therefore employ best in class competitive strategies. We have been able to weather the storm with our experience onshore, and expertise in the field of bunkering to maintain the number one spot in the industry.

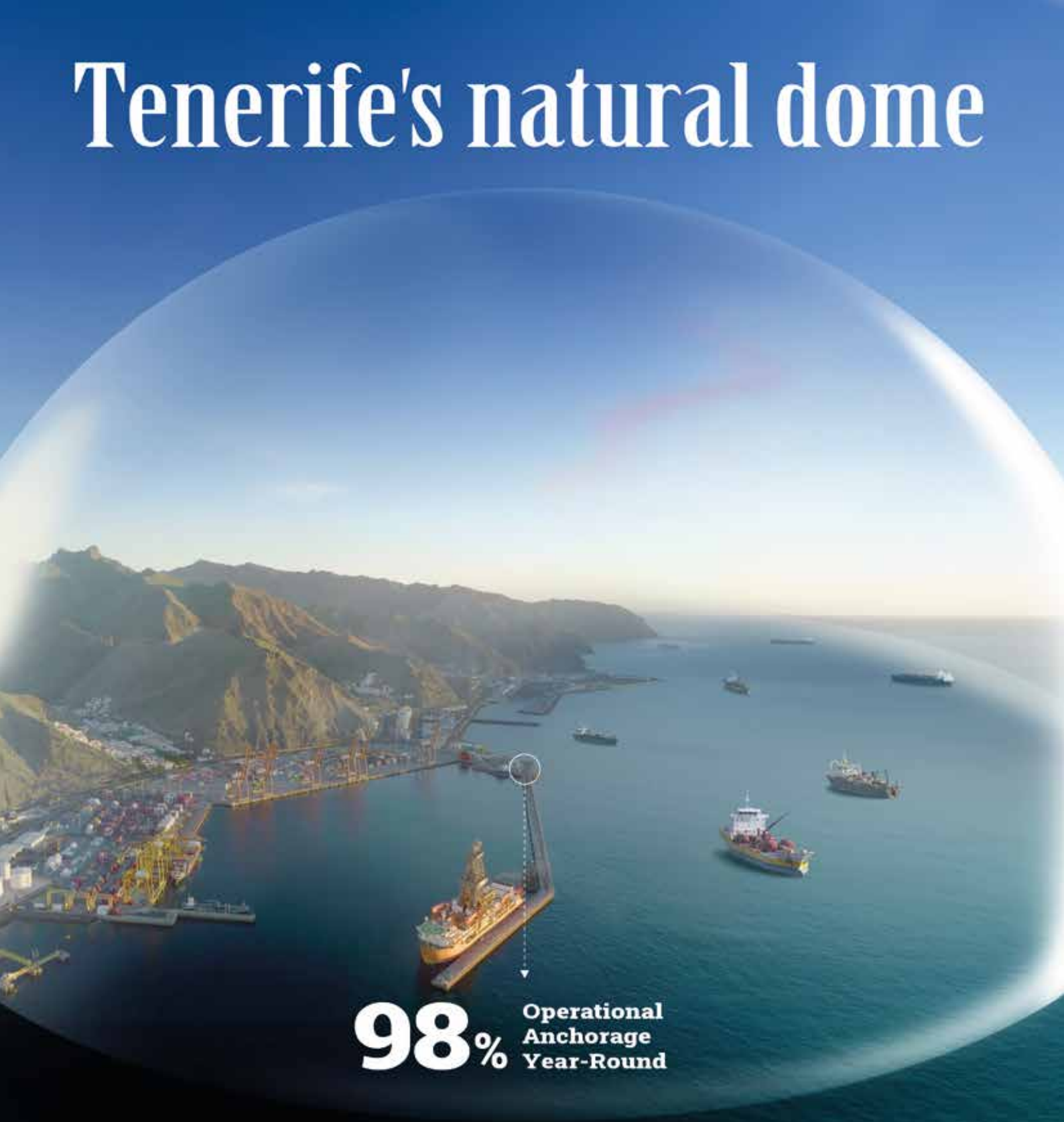
### OPERATIONAL AREA

We cover offshore, anchorage, and ports in Tema and Takoradi.

IBIA

email: bunkers@goil.com.gh
website: www.goil.com.gh

# Tenerife's natural dome



**98%** **Operational Anchorage Year-Round**

- Strategic location in West Africa
- European legislation
- **Best anchorage area in the Mid-Atlantic**
- Your one-stop shop for port services
- Wide range of fuel available
- Up to 30% discount on Port taxes for bunkering

WhyTenerife?

Gobierno de Canarias
Consejería de Economía, Industria, Comercio y Autónomos

Ports of Tenerife

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