Bunkering: The World's Largest Bunkering Port

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Every ship that passes through the Strait of Malacca must sooner or later take on fuel. For more than a century and a half, a large share of the world's merchant fleet has done so in Singapore. The coal heaps of New Harbour, which Chapter V of Part B described, gave way to oil tanks on the southern islands, which are now joined by facilities for liquefied natural gas, biofuel blends and methanol. In 2025 the port sold 56.77 million tonnes of marine fuel, more than in any previous year and more than any other port in the world.[1] Bunkering, as the supply of fuel to ships is still called, is the point at which the port, the refineries, the oil traders and the shipowners meet in a single daily transaction repeated tens of thousands of times a year.

This chapter examines that business from the perspective of the financial centre. Bunkering is a commodity trade with its own credit chains, its own documents and its own disputes. A bunker delivery involves a physical supplier, often a trader or broker, a buyer who may be the owner or the time charterer of the ship, a surveyor, a bank that finances the cargo and, when something goes wrong, lawyers and arbitrators. The chapter first describes Singapore as a bunkering port. It then turns to the licensing regime of the Maritime and Port Authority of Singapore (MPA), to

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the problems of quality, quantity and fraud that the regime was built to address, to the alternative fuels with which the port is preparing for the decarbonisation of shipping and to the legal disputes that bunker supplies generate.

The parallel volume on Geneva has no chapter of this kind, for the obvious reason that Geneva has no sea. Yet the comparison is instructive. The Geneva volume showed that a landlocked city can host the head office of the world's largest container line and the shipping departments of the great trading houses, which charter thousands of ships from offices on the shores of Lake Geneva.[2] Those ships buy their fuel in ports such as Singapore. Geneva decides where the ships go, while Singapore fuels them, regulates the delivery and settles a good part of the resulting disputes. The two places therefore form two ends of the same chain.

Essentials

Singapore is the world's largest bunkering port, with record sales of 56.77 million tonnes in 2025 after a rise from 40.9 million tonnes in 2010. Bunkering is regulated by the Maritime and Port Authority of Singapore, which licenses bunker suppliers, bunker craft operators, bunker tankers and bunker surveyors and which in September 2026 listed 39 licensed suppliers of conventional fuels. Singapore became the first port to make mass flow meters mandatory, for fuel oil in 2017 and for distillates in 2019, in order to stop short deliveries. Since April 2025 electronic bunker delivery notes have been the default. The MPA enforces its standards by suspending and revoking licences, as in the cases of Southernpec in 2019 and Glencore in 2022. Alternative fuels reached 1.95 million tonnes in 2025, while bunker disputes turn on contract chains, arrest under the High Court (Admiralty Jurisdiction) Act and the insolvency of intermediaries.

Notes

1. Baird Maritime (Reuters), "Singapore marine fuel sales hit record highs in 2025 on resilient trade", 13 January 2026 (accessed November 2026): total bunker sales of 56.77 million tonnes in 2025 according to the Maritime and

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Port Authority of Singapore, above the previous record of 54.92 million tonnes in 2024; the MPA described Singapore as "the world's largest bunker hub". ↩

2. Ressos, *Genève, place financière internationale*, Part G, Chapter IV, section "Genève, place maritime sans mer": Mediterranean Shipping Company headquartered in Geneva since 1978; Public Eye, "La flotte géante des négociants suisses en matières premières", 17 January 2024, quoted there: Swiss companies control more than 3,600 ships. ↩

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