Bunkering: The World's Largest Bunkering Port: practical consequences

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For shipowners, charterers and their advisers

Singapore's bunkering regime gives buyers substantial protection, but it works only if buyers use it. The meter records, the samples, the electronic delivery note and the MPA's feedback system create evidence, which must be preserved and used promptly. Contract terms matter as much as regulation, since they determine time limits, the decisive sample, the law and forum and the allocation of risk when an intermediary fails. The experience of OW Bunker has taught buyers to look beyond the trader to the physical supplier and to consider the risk of paying twice.

For banks and financiers

Banks that finance bunker traders or suppliers lend against short-lived assets and receivables from a fragmented customer base. The Glencore suspension and the Hin Leong collapse showed that a licence can be suspended or lost within weeks, with immediate consequences for revenue. Financiers should therefore monitor the

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regulatory standing of their borrowers and use the e-BDN enquiry system to verify the deliveries underlying receivables. They should also take into account the group structure of suppliers that belong to trading houses.

Checklist

- Verify that the physical supplier holds a current MPA bunker supplier licence and that the delivering tanker appears on the MPA's list of approved bunker tankers.
- Identify the contracting chain: buyer, trader or broker, physical supplier. Check whether the trader acts as principal or agent and whether the physical supplier's terms contain a retention of title clause.
- Agree in the contract which law applies, where disputes are resolved, which sample is decisive and within what time limits claims for quality and quantity must be notified.
- Ensure that the chief engineer witnesses the mass flow meter readings, checks the seals and the meter's approval and records any irregularity in a letter of protest before signing the delivery note.
- Retain the electronic delivery note, the meter printout and the sealed samples, and send a sample for independent testing, including tests beyond ISO 8217 where there are indications of contamination.
- For biofuel, LNG and methanol, check that the ship's flag administration and classification society have approved the fuel, and obtain the certificate of quality and the sustainability documentation before delivery.
- When an intermediary or supplier becomes insolvent, take advice immediately on the risk of double payment, possible arrest of the ship and the claims of judicial managers or assignees.
- For lenders, verify delivery notes through the MPA's e-BDN enquiry system and monitor the licence status and any MPA enforcement action against borrowers.

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