**PRESS RELEASE**

**Statement from IBIA Chair Adrian Tolson on the Structural Shift in the Marine Fuel Landscape**

**FOR IMMEDIATE RELEASE**

It is hard to conceive of a more challenging time in the marine fuel industry to take on the role of Chair of IBIA. That said, the past two decades have brought their share of geopolitical shocks, each with far-reaching impacts on shipping, energy markets, and the bunker supply chain. In truth, the last three Chairs would each have a strong case for having faced equally testing circumstances.

What sets the current situation in the Arabian Gulf apart, however, is the sense that it represents something more structural. The potential for prolonged disruption, coupled with the vulnerability of the Straits of Hormuz, points to a shift in the landscape. More than any recent event, this conflict has exposed weaknesses within the global energy structure and, more specifically, within our own supply chain.

Even if the situation were resolved quickly, the implications will not disappear. Concerns around energy security will persist, and there is likely to be an increased focus on diversification, including alternative fuels. For the bunker value chain, this means not only immediate disruption, but also longer-term changes in how supply and demand are structured.

In the present moment, the industry is once again demonstrating its resilience. For those operating closest to the conflict, these are deeply concerning times, first and foremost from a safety perspective, but also in terms of potential damage to assets and the financial risks associated with prolonged instability.

At a global level, however, bunkering activity has continued largely as it does in times of crisis, with calm operational professionalism and limited disruption. Supply locations outside the immediate area, particularly across Asia, have remained steady despite early panic. In the early stages of the conflict, uncertainty drove sharp price increases and short-term availability constraints. As the situation has evolved, alternative cargo flows have emerged, helping to ensure that key bunkering hubs remain supplied.

That is not to suggest that conditions have normalised. Prices are high and remain volatile. Crude and refined product markets continue to move unpredictably, and bunker pricing reflects this reality. Suppliers have had to manage exceptional levels of price risk, while buyers are understandably questioning some of the pricing and margins seen during the initial stages of the disruption. In some cases, those increases are difficult to justify.

From an industry perspective, it is important that all parties recognise the pressures faced across the value chain. At the same time, there must be an awareness that the

relationships underpinning this market are long term. Maintaining trust and balance will be critical, particularly as geopolitical tensions begin to ease.

In my first days as Chair, I have been encouraged by the response from IBIA's members. This is a dynamic and complex market, and while there will always be areas of friction, the industry has shown a strong capacity to adapt under pressure.

As short-term volatility begins to settle, it is becoming clear that many of the changes we are seeing are not temporary. The bunker value chain today is already different from what it was just a few months ago. This moment represents not only disruption, but a transition. IBIA and its members are well positioned to navigate this evolving environment. The industry will adapt, as it always does, and IBIA will continue to support that process with a focus on collaboration, stability, and practical insight.

Adrian Tolson
**Chair, IBIA**

**ENDS**

IBIA – The International Bunker Industry Association is the voice of the global marine energy value chain, representing a diverse membership of fuel suppliers, traders, shipowners, brokers, surveyors, port authorities, and maritime professionals across more than 70 countries. Established in 1993, IBIA promotes transparency, quality, and high standards in marine fuel operations and supports the industry's transition to low and zero-carbon fuels. Through advocacy at the International Maritime Organization (IMO), and its global network of training, events, and working groups, IBIA connects the industry to drive safe, sustainable, and practical solutions for the future of marine energy.

***Media enquiries:***
***Elena Wilson***
*Marketing & Business Development Lead*
*elena.wilson@ibia.net*
*+44 7975895203*