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LNG bunkering – Interview: Alexander Prokopakis, CEO, Probunkers

The upcoming 0.5% cap on the sulphur content of fuels burned by ships – imposed by the International Maritime Organisation (IMO), it will be in effect from 1 January 2020 – continues to spark debate over what strategy shipowners will adopt to be compliant with the new rules, as well as whether LNG has a real chance to establish itself as the fuel of choice.

The variables are many, including the economics of ultra-low sulphur fuel oil against LNG, the installation of scrubbers, the availability of fuel at a wide range of ports and the ageing global fleet. But there also is a psychological side to it that may play a role in what has been described by many as a “chicken and egg” situation in LNG bunkering.

In response to that, and with a view to promoting the adoption of LNG as a bunker fuel on a global scale, newly established Greece-based company Probunkers has launched a USD 343 million project with the aim of becoming the first global supplier of LNG bunkering services.

Probunkers’ plan is to design, build and operate a fleet of vessels that will initially service the top seven trade ports and bunkering hubs that include Singapore, Houston, Amsterdam, Rotterdam and Antwerp. The company will have a three-tier role, as physical supplier, LNG trader/seller and barge owner and operator.

In this interview, Probunkers’ CEO Alexander Prokopakis explains to LNG Business Review why LNG is the best option for the shipping industry post-2020 and why he feels his company is in a strategic position to gauge this opportunity.



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