

Shipping sector sets course for zero carbon vessels, fuel by 2030

LONDON, Sept 23 — Leading ports, banks, oil and shipping companies today launched an initiative which aims to have ships and marine fuels with zero carbon emissions on the high seas by 2030, in another step by the maritime sector to reduce CO₂.

International shipping accounts for 2.2 per cent of global carbon dioxide (CO₂) emissions and the UN's International Maritime Organisation (IMO), has a long-term goal to cut greenhouse gas emissions by 50 per cent from 2008 levels by 2050.

Achieving this target will require the fast tracking of zero emissions fuels and commercially viable ships by 2030 as these vessels will still be part of the ocean going fleet in 2050.

Sixty commercial groups including shipping companies such as AP Moller Maersk, which owns the world's biggest container shipping line, commodities players such as Cofco International, Cargill, Trafigura, mining group Anglo American as well as banks such as Citigroup, ABN AMRO and Societe Generale have committed to the "Getting to Zero Coalition".

The coalition is pushing for vessels and fuels to be ready by 2030 and supported by the required infrastructure.

"Decarbonising maritime shipping is a huge task with no simple answer, but it has to be done," said Ben van Beurden, chief executive of Royal Dutch Shell, which has also joined.

"We intend to be part of the long-term, zero-carbon, solution by seeking out the most feasible technologies that can work at a global scale. Starting now is essential because ships built today will stay on the water for decades."

A.P. Moller Maersk's chief executive Soren Skou said a shift in propulsion technologies or a shift to clean fuels was required, "which implies close collaboration from all parties".

"The coalition launched today is a crucial vehicle to make this collaboration happen," Skou said.

The IMO has adopted mandatory rules for new vessels to boost fuel efficiency as a means of cutting CO₂ from ship engines. A final IMO plan on measures is not expected until 2023.

In June, leading banks joined a separate initiative called the "Poseidon Principles", which will for the first time integrate efforts to cut CO₂ emissions into banks' decision making when providing loans to shipping companies.