

Newsletter

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Link road, rail, sea!

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PORTS AND TERMINALS

THREAT TO GROWTH IN GLOBAL CONTAINER PORT THROUGHPUT AT HIGHEST LEVEL EVER

Container terminal operators are facing higher risks than at any time in the industry's history, according to a new report.

And Container Terminals: Paths to Profitability suggests future investment by operators and investors will need to be more carefully considered than ever before.

The 221-page report by industry veterans Remco Stenvert and Andrew Penfold says many of the risks the industry faces are "beyond the control of operators".

"The container port and terminal business faces greater uncertainties now than at any time since the container revolution started in the late 1970s," it says.

"These represent systemic and intrinsic risks that could dramatically impact the outlook for port demand, profitability and investment in the next 10 years.

All investments need to take a clear view on these risks, the days when expanding container demand could be relied upon to save marginal projects have passed," the authors write.

The study outlines a range of external factors – the retreat of globalisation in the face of rising protectionism; the growing financial instability since 2009, with most growth since the financial crisis funded by mounting levels of debt; a structural change in the nature of demand with many developed economies now effectively reaching peak container throughput; the challenge of near-sourcing strategies; the technological challenges posed by blockchain and 3D printing; and mounting environmental – that port operators have no control over, but yet need to take into account when planning new projects.

But there is also a long list of factors internal to the shipping and terminal industry with which many are already acquainted – shipping overcapacity and under-utilisation; alliance instability, which increases in terms of risk as volume growth slows; shipping line terminal investment, which is increasingly in the minds of terminal operators independent of carrier involvement; the pressure of ever large vessel sizes; terminal overcapacity in some regions; and finally the potential for the industry to be disrupted by new operators altogether.

"The world is changing and the impact on the container port sector remains unclear.

As the major new traders and logistics companies such as Amazon and Alibaba increase their market presence, there will be clear pressures for them to invest vertically in the transport chain.

This may well see increased potential for joint ventures but could also see increased competition for investment in an uncertain market," it says.

Container Terminals: Paths to Profitability



The good news, however, is that even under the worst cases scenario envisioned by the authors, between now and 2030 there will be some growth for the market.

If the threat of trade wars and protectionism dissipates, and the global economy enjoys a period of stable growth, the report predicts world port throughput of 1.37bn teu in 2025, 35.4% over last year, when global volumes edged past the 1bn teu mark for the first time, and further growing to 1.7bn teu by 2030.

A less-optimistic scenario imagines nations locked in a spiral of introducing retaliatory protectionist measures as divisions over trade deepen and container volumes take a hit, and would see world container throughput hit 1.29bn teu in 2025 and 1.53bn in 2030.

"This is a considerably slower demand growth profile and reflects the impact of protectionist pressures in the container sector," the report says.

But there is also the very real risk of a cyclical downturn, which would mean cumulative growth of under 20% between now and 2025, and result in a global throughput of 1.22bn teu in that year and 1.5bn teu in 2030.

"Should another downturn be recorded, the scope for a rapid recovery will be more limited. In the current market there is much less scope for demand stimulation with interest rates already at very low levels and government indebtedness at such high levels that fiscal stimulus will be difficult to achieve.

The actual implications of this uncertainty are difficult to forecast but, in overall terms, there is scope for an absolute reduction in demand over 2019-2021.

The forecasts here developed could significantly understate the downside risk of this scenario," it says.

(from: theloadstar.com, October 22nd 2019)

MARITIME TRANSPORT

EUROPEAN SHIPPERS' COUNCIL AND DREWRY ANNOUNCE IMO 2020 FUEL-COST INDEXING MECHANISM

The European Shippers' Council and container shipping analyst Drewry have defined and published a simplified BAF indexing mechanism and bunker charge guide to help shippers monitor and control bunker charges as shipping lines switch to the more expensive bunkers required under the IMO 2020 low-sulphur regulation.

The mechanism is the result of the 'ESC-Drewry IMO toolkit reference group', a group of 10 European shipper experts that Drewry and the ESC tasked with gathering views and best practices on IMO 2020 low-sulphur fuel-related topics.

"By giving to shippers the possibility to better analyze present and future types of fuel costs, this toolkit is representing a significant step towards a more transparent framework for the best interests of all parties," said Jordi Espín, Maritime Policy Manager at ESC.



Philip Damas, head of Drewry Supply Chain Advisors, said: "We believe that the ESC-Drewry IMO 2020 toolkit and its indexing mechanism will help improve transparency and fairness in how extra fuel costs incurred by shipping lines and forwarders due to the new regulation are passed on to exporters and importers.

Independently of this initiative, Drewry has also developed an IMO cost impact calculator for shippers who are reviewing their BAFs, which quantifies bunker consumption per trade lane and per container for their main carriers."

The aims and principles of the indexing mechanism are:

- The process of adjusting BAFs is streamlined by identifying common standards and definitions on: bunker price measurement periods, BAF adjustment periods, fuel reference prices and transparent indexing formulae.
- The mechanism includes neither joint "BAF prices" nor joint "baseline BAF charges" – the latter need to be agreed commercially between parties before the start of the shipping contract; it includes only an indexing mechanism.

- Step 1 of the process is that the shipper and the provider agree on the “baseline” initial bunker charges and the link to the baseline external fuel price (at the start of the contract).
- Step 2 of the process is that, during the period of the contract, revised bunker charges are calculated based on the previous quarter’s average price for the external fuel reference, and apply contractually to the following quarter (with no need for negotiation).
- BAF charges are updated once a quarter with a lag time of 1 month to allow parties to update their respective invoicing and purchasing systems.
- Consideration is given to an additional “interim” BAF adjustment to address the risk of huge volatility in the early prices of the new fuel.
- The indexing mechanism tracks and applies the change seen in any relevant bunker price index - global, basket of regional or regional - as compiled and published by any neutral third party including Drewry.

(from: lloydsloadinglist.com, October 14th 2019)

RAIL TRANSPORT

NEW SILK ROAD MATURE ENOUGH TO WITHSTAND SUBSIDY REDUCTION?

Now that a reduction of Chinese subsidies for Eurasian rail freight have been more or less announced, speculation on further growth has started.

Will there be a standstill, slow down or on the contrary, continued growth on the New Silk Road?

While some fear that it will all fall apart from here, others are more optimistic than ever before.

Is the New Silk Road a bubble?

Or is it here to stay?

It was the topic of discussion at the second RailFreight Webinar held in the run-up to the European Silk Road Summit, held on 26 and 27 November in Venlo, the Netherlands.

Erik Groot Wassink of Nunner Logistics and Railway consultant Rob Brekelmans debated this question last Thursday, 17 October in Rotterdam.

Realistic

The market will definitely change, but the phase out of subsidies is necessary in the long run, Brekelmans said.

“Continuing with these rates would not work.

This is the only way to be competitive as a transport option on a realistic level.”

Although the subsidies provided by the Chinese government have boosted the volumes significantly, it has also caused an unrealistic market.

Local governments could offer incentives of up till 5000 USD per container, depending on the region.

The decision to ship cargo per train could be made based on price alone.

Innovative solutions

“When such prices change, some shippers may return to sea transport, but the New Silk Road is also mature enough to continue attracting the volumes, from air cargo for example”, said Groot Wassink.

“We will look at innovative solutions to remain competitive.”

According to him, it is possible to continue offering competitive rates with such solutions.

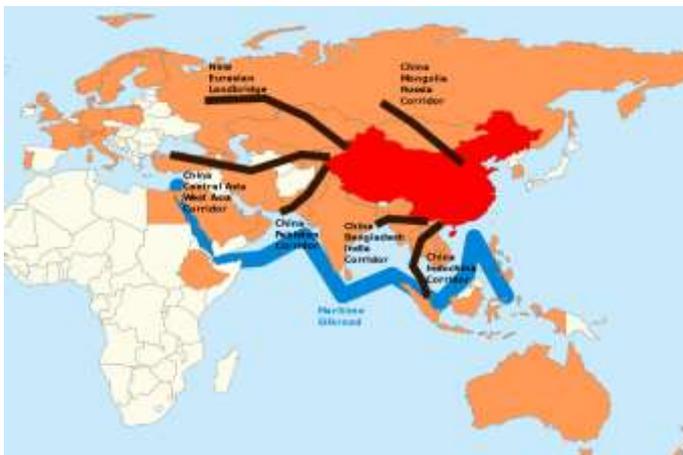
For example, where Nunner now includes a road leg from the South of China to Xi’an, this could also be done by train.

This makes the journey two to three days longer, but it will lower the costs with 300 to 400 USD.”

Another way to lower the costs is by operating longer trains through Russia, where length restrictions are different from Europe.

Growth rates

The forecasted volume growth on the New Silk Road according to Roland Berger is 72 per cent up till 2027.



However, when taking into account the current growth rates, this should be 215 per cent up till 2027, explains Alexander Labinsky of Prognos, who will be speaking about the forecasts at the European Silk Road Summit in Venlo, the Netherlands this year.

If these statistics are anything close to accurate, it means that growth will slow down significantly.

However, this is already happening, the statistics of previous years indicate.

Where the volumes rose by 160 per cent in 2015, they increased by 35 per cent last year, said Labinsky.

“And this only makes sense, because we started from zero, which makes the growth rate logically high.”

Price increase

"Growth seems no longer possible, at least for the time being", concluded Hans Reinhard, President of InterRail Holding last month.

"Although the the number of block train units went up, additional platforms were taken in operation in China and the number of destinations in Europe increased, train operators nor the state-owned railway companies will be able to offset these reductions," he believes.

"It is to be expected that the marketing rates for single containers and container groups will rise again starting in 2020."

That companies cannot carry the inflated costs alone is also confirmed by the webinar panel, but therefore the services will need to be improved, they reinstate.

"In order to offer the same price even when subsidies decrease, we still need to take some steps.

But there are definitely solutions available to remain competitive."

Push to market

Moreover, there are developments that indicate another push of volumes, Brekelmans said.

"Take for example the electric battery market.

This is a booming industry which could surge rail freight volumes if these batteries may be transported by train to China."

Currently, the Chinese government has put in place restrictions on this type of transport.

According to some, the rules are currently being reviewed.

Another such push is expected due to the recent permission by the Russian government for the transport of fresh goods by train, noted Groot Wassink.

The first shipment of such kind is expected to be carried out next year.

"The growth rates will change according to the circumstances.

The same has happened with ocean shipping and air freight.

Luckily there are logistics companies that make it their job to think of solutions to deal with such developments."

(from: railfreight.com, October 21st 2019)

ROAD TRANSPORT

WHAT CEVA'S CHINA-EUROPE TRUCKING SERVICE MEANS FOR FREIGHT ROUTES

Ceva's opening of a road freight service between China and Europe may have gained little attention – but it may well augur a transformation in the market for inter-continental freight transport.

In November 2018 Ceva started to offer its clients a road freight service between the dry port at Khorgos, on the border of China and Kazakhstan, and Poland.

The route taken was through Kazakhstan, Russia, Belarus and onto Poland.

The service started as a full truck load, but Ceva planned to introduce a 'less-than-truck load' service in August.

Of course, the rail service between Khorgos and the intermodal facility at Malaszewicze in Poland has been operating for about nine years.

It now is a serious option for shippers wishing to move goods more quickly in and out of China.

With up to 25 trainloads arriving a week, the service is even used to move high-value passenger cars for sale in both China and Europe.



The rail service is attractive but not perfect.

It tends to suffer from the problems common to rail cargo, such as lack of flexibility, visibility and congestion at intermodal facilities.

Clearly Ceva is aware of this.

Kelvin Tang, Ceva's director of road and rail, North Asia, comments: "Our trucking service can be operated with a high frequency, we can also deliver high security with an escort on selected routes, 24/7 monitoring via GPS and full visibility on temperature, speed, stops".

Rail is an excellent option for larger, bulkier cargoes, but trucks remain the first choice of most logistics managers.

Therefore, the option to just drive across Central Asia into China with just a pallet or two is a transformative one on the route.

The comparative prices of the services is also a key issue.

Obviously, this varies, but forwarders on the China-Europe Rail Express will generally quote some \$3,000 for a full container load.

Ceva implies that its service is cheaper.

Almost as importantly, Ceva says its service is faster, with a "lead time door-to-door of between 10 to 15 days".

Generally, forwarders offering the rail service claim a timing of between 15 and 18 days.

Route considerations also play an important role.

Key to the success of the China-Europe service is the systematic improvement of the rail infrastructure, as no comparable initiative has been made for roads, yet Mr Tang says that the company has investigated the route thoroughly and found no problems.

"We did a very extensive road audit before we started the service... The route through Russia follows main highways, parts of the route across Kazakhstan and they are just normal roads.

We are also very conscious of the road conditions, but again these do not cause any trouble and we have flexible alternatives should we need them."

The World Bank and others have worked with the Kazakh government and nations in Central Asia to improve the highway network, but in contrast, numerous logistics providers report that the Russian road system can often be poor.

Yet according to Mr Tang, for the routes west this is not the case, and if so, this is important.

Certainly, the Russian transport ministry has announced a plan to build what it calls the "Meridian Highway" on this route, but it will apparently take more than 10 years to build.

There are other options for China-Europe services.

For example, the trans-Caspian route which accesses the Black Sea through Georgia is increasingly developed, and Mr Tang argues that Ceva has considered transiting through Manzhouli near the border of Mongolia, presumably as this gives better access to north eastern China.

The pattern that appears to be emerging is a number of routes, roughly parallel, but all beginning to offer the ability to move large quantities of freight quickly and cheaply.

The implications of these types of services for global logistics are enormous.

For example, even major shippers now have the option to centralise inventory within the whole of 'Eurasia'.

Up until now, inventory has had to be located in a number of geographies in order to ensure product can be delivered within a reasonable time-frame.

Hub locations such as Singapore or Dubai have benefitted from their location's proximity to major markets in Asia.

If companies can move their product in and out of China by truck in just a week-and-a-half, the case for such inventory locations is less convincing.

The cost benefits of such a reduction in inventory costs are likely to be appreciable, justifying reasonable expenditure on China-Europe transport solutions.

Of course, these services also ought to have implications for container shipping.

Although shipping between northern Europe and the ports of eastern China probably remains a cheaper option when measured in terms of price-per container, but that could change when inventory-holding and stock-availability costs are factored in.

Air freight is even more vulnerable.

Although certain 'time-definite' air express services would find the road freight services too slow, for many less critical air freight channels, for example serving the pharmaceutical sector, the threat from road freight on the China-Europe route will be significant.

Questions about the long-term viability of all China-Europe services do remain.

One crucial aspect, for example, is that the rail service may be dependent on discreet subsidies from China aimed at fulfilling political objectives that China has for its 'belt and road' initiative.

If road services threaten rail's position in the market, the Chinese government could choose to be an impediment to that development.

Yet the fact remains that 10 years ago the notion that overland routes would be a competitive threat to sea freight looked far-fetched.

Today, with the addition of a road freight option and at the price and service levels available, it has to be considered that the China-Europe land route will become one of the world's major trade-lanes.

(from: theloadstar.com, October 24th 2019)

INTERMODAL TRANSPORT

THE MUCH DEBATED TRUCK VS TRAIN QUESTION RESOLVED

Which is faster?

The train or truck to China?

The answer will depend on the perspective and hence, different parties have varying statements on the debated train versus truck question to China.

The truth is, the travel speed is more or less the same.

The advantage of the truck is in the last-mile delivery, point out Viacheslav Vikentyev of the IRU Permanent Delegation to Eurasia.

IRU is a global road transport organisation passionately involved in the redevelopment of the New Silk Road.

“When the first trains arrived from China in Duisburg, it was revolutionary.

Now there are thousands of trains along this route.

The next step is to diversify the way goods are shipped between these continents”, says Vikentyev.

On 27 November, he will be speaking about this topic at the European Silk Road Summit.

This is a preview of his presentation.

Truck vs train

In November 2018, Alblas Int. Transport organised a road journey from Khorgos (on the border with Kazakhstan) to the Polish city of Słubice in 13 days.

According to Vikentyev, a journey from the same place to Spain could be carried out in 17-18 days.

In comparison, a journey from Xi'an in the east of China to Mannheim in Germany is made in 15 days.



"In terms of speed, truck and train are more or less the same.

They are both definitely faster than sea transport.

But the advantage of the truck is that it provides door-to-door services so there is no need for transshipment.

It is here where the time-saving is done.

And this can be very interesting for certain types of products", says the IRU representative.

TIR advantage

This year, the Chinese government opened all its checkpoints to international road transport under TIR.

This was on 25 June.

TIR (Transport International Routiers) is a globally applicable international customs transit and guarantee system, which enables goods to be shipped from a country of departure, through transit countries, to a country of destination in sealed load compartments.

With the TIR, cargo does not have to be checked or taken out during the journey.

This means that a truck transport can be carried out by a single driver, from start till finish.

It can save significant amounts of time and money by not spending as long waiting at borders.

These TIR benefits are now available for routes to and from China, Vikentyev explained.

Surprised

"For the first time, there were foreign drivers in China.

This is all very new."

In March, a first pilot was carried out featuring foreign trucks entering deep into the territory of China.

Since the beginning of summer 250 trips were carried out to countries such as Russia, Poland, Germany, Kazakhstan and Turkey.

But the operations have not been completely smooth, there are still obstacles on the road.

“Because TIR is new in this part of the world, not everybody is well informed.

Some people do not know about the new possibilities they have in front of them.

Truck drivers are sometimes stopped by authorities in China.

It then takes them one or two days to clarify if the shipment is permitted.

Such barriers must be removed if this is to be successful.

In order to do this we need to raise awareness.”

Environment

It is a challenging time for the road transport sector to say it is going to put more trucks on the road.

Because of the environmental impact of road transport, the sector is under pressure and the rail freight industry is calling for a shift to rail.

But there will always be a demand for truck transport, says Vikentyev.

“People are always willing to pay for door-to-door deliveries, especially when it comes to products that require fast and safe deliveries.

However, trucks will not completely take over from rail freight in the corridor between Europe and China,” the IRU representative says.

“These modalities will complement each other.

Trade between China and the EU has now passed the 500 billion USD mark, and is expected to reach 800 billion USD by 2020, with a share of freight traffic close to 170 million tonnes.

Due to congestions in sea routes and in ports, Eurasian overland transport corridors could attain up to 8-10 per cent of China-EU freight traffic.”

European Silk Road Summit

Do you want to hear more from Viacheslav Vikentyev on this topic?

The European Silk Road Summit takes place on 26 and 27 November in Venlo, the Netherlands.

Registration for this event is now open.

The programme can be found here:

<https://www.silkroadsummit.eu/programme/>

(from: railfreight.com, October 15th 2019)

INLAND RIVER TRANSPORT

FAR TOO OFTEN NOT ENOUGH WATER UNDER THE KEEL

All want to transfer goods to the river transport, but it is not obvious.

This mode of transport fights against the low waters and the fall of volumes of bulks.

However, there is also a glimmer of hope in the Benelux countries.

In May, the German Minister of Transport, Andreas Scheuer, presented the river navigation master plan.

The aim of Germany is to give new impetus to inland waterway transport and to transfer more volume from the road to the waterway.

The annual report of European river navigation shows that a great effort is indeed needed to make this long neglected mode of transport benefit from increased freight volumes.

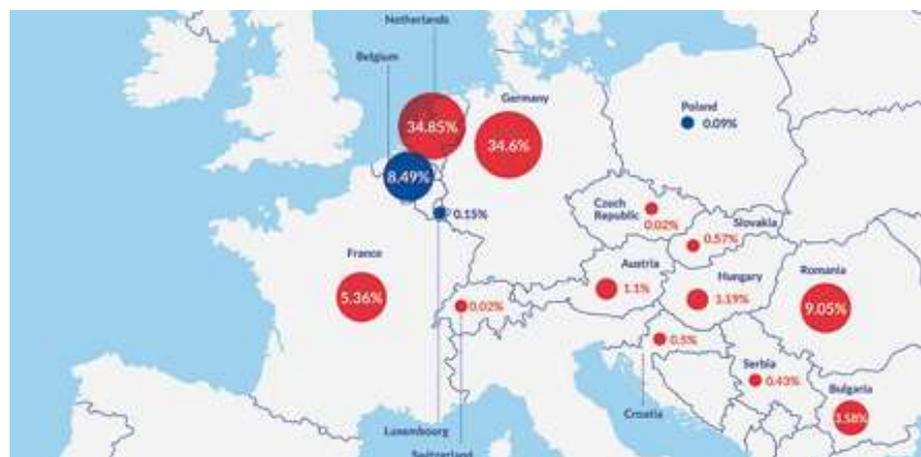
The German commitment is of course important but other countries are also solicited.

Hope comes from container transport

One of the problems that marked last year the fluvial navigation was the long period of low water during the second half.

The Rhine in particular was very touched.

The situation was less severe in Belgium, France, northern Germany and the Danube.



This of course had an impact on the transport benefits.

Compared with 2017, only Belgium, Luxembourg and Poland were able to increase volumes, all other countries suffered declines.

For the river sector, the fact that the main countries of Germany and the Netherlands recorded the heaviest falls was particularly difficult to manage.

Since bulk and chemical products tend to be transported less and less in river traffic, the latter must try to attract containers.

This evolution is in progress but much too slow.

The low water level has resulted in stagnant container transport volumes by inland waterway in the EU at 6.8M TEU.

This segment is almost exclusively spread over the following countries: Germany, the Netherlands, Belgium and France.

Within this quartet, only Belgium registered a slight improvement.

Explanation: Belgian river shipping is less dependent on the Rhine route and this country has therefore managed to significantly increase the share of the river sector in the modal split of container transport.

Paris and Liège do better

The Rotterdam, Antwerp and Hamburg seaports also play an important role in river navigation.

The general decline in 2018 was felt there.

In previous years, however, there has been stagnation in Rotterdam and growth in Antwerp, while in Hamburg the decline in volumes has continued since 2015.

As for almost all the Rhine ports, traffic has also fallen in Duisburg, the largest European river port.

However, numbers two (Paris) and three (Liège) in Europe were able to strengthen their positions.

Another problem of river navigation concerns fleets that are often too old.

Given the long life of a boat, investments are made in the long term.

In recent years, about 15,000 units were registered in Europe.

On the Rhine, where about two-thirds operate, 48 new boats have joined the fleet.

The number of units is slowly decreasing, but the capacity is increasing as many small boats are taken out of service.

By comparing the age of the fleets, we discover that Belgium is one step ahead of Germany.

The small neighbor has many more units built in the 21st century.

In Germany dominate boats dating from the second half of the 20th century.

If Germany wants to apply its blueprint, a glance to the neighboring country for some inspiration may be indicated.

(from: transportjournal.com, October 18th 2019)

TRANSPORT & ENVIRONMENT

SHIPPING IS OVERTAKING AVIATION IN EMISSION REDUCTIONS

Shipping and aviation emit more than 5% of the world's greenhouse gases, not to mention black carbon, sulfur dioxide, and nitrogen oxides.

Left unchecked, their emissions could eat up nearly a third of the world's "carbon budget," the allowable emissions to keep the Earth's climate below 2°C of warming this century.

It has left a giant hole in the world's climate strategy because the industries don't fall under any single country's jurisdiction.

But the aviation and shipping sectors, seeing a low-carbon future, have begun to act.

Aviation went first

In 2010, international aviation said it would halt emissions growth after 2020 and committed to 2% annual fuel efficiency improvements starting in 2021.

It set up an offsetting scheme to reduce emissions as it transitioned away from fossil fuels.

Shipping, as late as 2016, did little despite being responsible for more than 3% of global emissions and set to hit 17% by 2050.

Shipping has not only caught up, it has exceeded aviation, says Ned Harvey, who manages the heavy-industry program for the nonprofit Rocky Mountain Institute (RMI).

"Eighteen months ago, shipping was the laggard," he said in an interview.

"Now it's leading."

In 2018, the International Maritime Organization agreed to emission reductions of 50% below 2008 levels by mid-century.

Financiers are adopting an emissions standard for shipping to assess their climate risk.

Perhaps even more important is the launch of a carbon-neutral fleet of commercial ships starting in 2030.

By that time, say scientists in the Intergovernmental Panel on Climate Change, emissions must have begun their steep decline toward net-zero by 2050 to avert catastrophic warming.

While neither sector's emission targets will meet the 1.5°C goal agreed upon in the Paris climate agreement in 2015, shipping is now far closer than aviation.

The airline industry lacks a clear plan to cut absolute emissions before 2030 or an accelerated program to wean itself off high-carbon fuels.

That's likely to exert enormous pressure on the aviation sector.

Why shipping?

Three factors have come together to accelerate shipping's ambitions.

First, pressure in the supply chain is driving cargo ship operators to clean up their act.

Companies such as Amazon are committing to make their operations carbon neutral (or negative), and turning screws on companies that don't help them comply.

Second, technology favors emission reductions in shipping.

Whereas design tolerances for aircraft are tight, ships can more easily be modified for new fuels, larger batteries, and new hull designs.

Hydrogen fuels, for example, may substitute for fossil fuels.

Today's (updated) ships could be retrofitted, while aircraft would need to be entirely redesigned at a cost of many billions of dollars.

"We can (and are) building engines that can burn zero-emission fuels," states the Global Maritime Forum, which is testing fuels derived from biomass, hydrogen from renewable electricity, and natural gas combined with carbon capture and storage.

Finally, banks are already moving to identify the highest emitters in the shipping industry, and evaluate them against international climate targets.

That may restrict their access to capital in the future as banks seek to reduce their exposure to climate risk.

The Poseidon Principles, announced this June, is the first shared standard for banks to measure and disclose climate risk in shipping, or any sector for that matter, says RMI, which helped negotiate it over two years.

Eleven banks with \$100 billion in shipping debt have now agreed on an emission baseline to assess climate risk and companies' ability to meet international targets.



The Poseidon Principles, argues RMI, solve a central problem for global emission reductions: collective action.

Any one firm (or country) acting alone is ineffective, even putting it at a

competitive disadvantage.

To succeed, firms need to compete on the same playing field.

By giving banks leverage, transparency, and accountability to enforce emission targets and reduce their portfolios' "carbon exposure" and risks related to climate regulation, laggards are pressured to catch up.

A quarter of the shipping industry's senior debt is now held by banks in the Poseidon agreement, a share that should rise to more than half by the end of the year, says RMI.

The industry's "moon shot" goal is to float a commercial deep-sea zero-emission vessel by 2030 as a prelude to decarbonizing the fleet.

Last year, the International Maritime Organization agreed to cut GHG emissions 50% below 2008 levels by mid-century, putting it, theoretically, within reach of emissions reduction consistent with the Paris Agreement temperature goals.

In the meantime, the industry is exploring a suite of options, including slowing down ship speeds by 30% to save fuel (supported by chief executives of at least 107 shipping companies) and alternative fuel sources (biofuels, ammonia, hydrogen, or batteries).

Little time is left to act.

Given the 30-year lifespan of modern container ships, the next 18 months will be crucial for investors, ports, and shipyards to develop new marine fuels, propulsion, and infrastructure for a carbon-free transition.

Warming skies

The aviation industry isn't idle.

US airlines' fuel efficiency rose 130% between 1978 and 2018, according to the trade association Airlines for America, allowing the industry to transport 42% more passengers and cargo while only releasing 3% more emissions.

But its early ambitious goals are now behind the science calling for a world with less than 2°C warming.

The rise in the number of air passengers, set to double by 2035, has swamped efficiency gains by a factor of three in recent years.

Cutting back emissions has become harder as efficiency improvements yield less gains over time (most were from normal turnover of aging aircraft).

Flying, which already accounts for more than 2% of global CO₂ emissions, could soar to nearly a quarter of global GHG emissions by mid-century.

Unlike shipping, aviation doesn't have a clear path to give up fossil fuels in the foreseeable future.

The industry has agreed to keep emissions at 2020 levels, but to meet its goal of zero-carbon growth it must invest in emission reductions in other sectors.

It's relying on a combination of better technology, efficiencies such as satellite aircraft control, and offsets.

Lots of offsets

The Carbon Offsetting and Reduction Scheme for International Aviation, properly administrated, say groups like the Environmental Defense Fund, could tamp down emissions, but a few details have to be ironed out.

If not well designed, or kept cheaper than alternatives, the industry will never be incentivized to develop low-carbon synthetic fuels.

Such solutions are years (perhaps decades) away from leaving the ground.

While electric and hybrid aircraft are taking off (Sweden and Norway plan to eliminate fossil fuels for all short-haul flights by 2040), they won't be suitable for longer flights for the foreseeable future.

Yet pressure is building.

If governments don't act, customers will.

“Flight shaming” is spreading from Europe to the US, convincing travelers to forgo air flights and ratcheting up pressure on the industry to move faster.

In Sweden, flights have fallen by 9% this year, in part due to flygskam, or flight shame.

Germany is proposing taxing airlines and subsidizing rail.

“Unchallenged, this antiflying sentiment will grow and spread,” Alexandre de Juniac, head of the International Air Transport Association, told Bloomberg.

“Politicians aren’t sticking up for us.”

(from: hellenicshippingnews.com, October 14th 2019)

INDUSTRY

LEARNING AS WE GO: CHALLENGES WITH THE USE OF EXHAUST GAS SCRUBBERS

IMO 2020 is fast approaching and it is estimated that nearly 3,000 vessels will have scrubbers installed by 2020.

For the majority of owners and their crew members, scrubber systems are new technology and, as with any new system, teething problems can be expected.

Compliant fuels too, would bring about their own challenges.

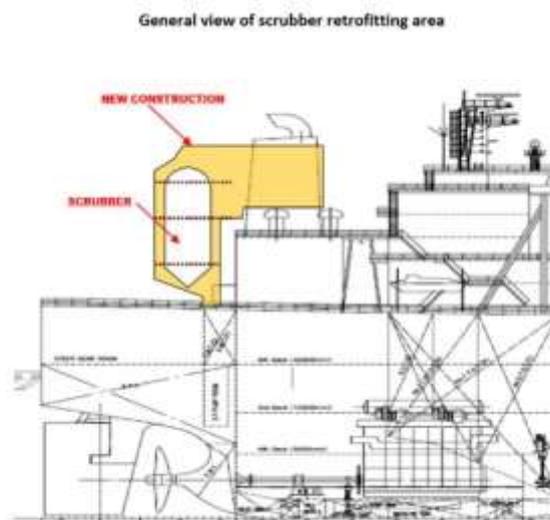
Gard has handled a few scrubber related claims and in this article we look back at cases where there has been a breakdown of or damage to or by the scrubber.

Fire during retrofitting of scrubber

Scrubber installation requires extensive hot work to facilitate the extension of the funnel area and attaching the scrubber tower to the vessel's structure.

Gard has seen a few fire incidents where sparks from welding, metal cutting, and other hot work activities fell into the inner chamber of the scrubber through uncovered openings, and in one case the fire also spread to the engine room through glass reinforced epoxy (GRE) piping.

Heat generated from the steel cutting for the supporting brackets, also contributed to the build up of heat inside the scrubber.



In all these cases the yard fire fighting team responded and extinguished the fire with vital assistance from crew.

Later investigations revealed that crew had requested that the yard to cover the openings but this was not done.

The fire risk to scrubber packing during the hot work activity had not been identified by yard personnel, and many of them were not aware that internal components of the scrubber were combustible.

These fire incidents arising from shortcomings in hotwork safety procedures are not peculiar to scrubbers and can occur in any location onboard a ship where welding, cutting or grinding works are undertaken.

Sea water ingress due to corrosion

Scrubber waste is corrosive, and we have seen a few incidents where within 10-15 months of the open loop scrubber being installed, corrosion of overboard distance piece or in its immediate vicinity has resulted in water ingress into areas such as the engine room, ballast tanks and cargo holds.

Absence of or poor application of protective coatings on the inside of the pipe and at the welds, along with poor application of paint on hull plating near the washwater discharge were identified as the causes of accelerated corrosion.

In all these cases, temporary repairs to plug the leak were carried out by divers followed by permanent repairs at a yard.

Scrubber damage due to poor workmanship and thermal shock

A vessel was regularly trading in Northern Europe and had installed an open loop scrubber.

It had to changeover to low sulphur fuel when visiting a port that had regulations in place banning discharge of washwater from open loop scrubbers.

It was still required to run the scrubber in dry mode, i.e. with washwater supply pumps turned off, to allow for the passage of hot exhaust gasses with a temperature of nearly 400° C.

After departure from port, washwater pumps would be started and cold sea water sprayed through the nozzles inside the scrubber.

During inspection of the scrubber by crew, damage was noticed to the nozzles, demister housing and the drains.

A survey was carried out and indicated a variety of concurrent causes, such as thermal shock, poor workmanship by the yard, for example, only spot welding done on demister supporting plates; and poor design.

The scrubber had been in service for nearly two years.

Recommendations

As any other equipment or machinery onboard the ship, scrubbers are not immune from breakdown and damage.

For the incidents discussed above, our recommendations would be:

- Fires during retrofitting:

Fire risks can be mitigated if hot work safety procedures are followed.

The risk assessments carried out prior to the work should cover which parts of the scrubbers are flammable.

These should be protected during the hot work by covering any openings to prevent sparks from finding their way to these parts.

Measures should also be put in place to prevent transfer of any heat generated during metal cutting, welding, grinding, and other hot work activities.

Owners should ensure that yard workers, who will ultimately be undertaking these hotwork activities are aware of these risks and appropriate barriers are put in place to shield these areas.

Crew members are advised to not rely solely on the yard safety watchman, but to monitor the hot work activities themselves.

Fire fighting equipment should be maintained in a ready to use state and crew should be familiar with how to use them.

- Ingress of water due to corrosion:

The metallic distance piece is normally coated for enhanced protection.

There should be a regime to measure the wall thickness.

For many classification societies, such as DNV-GL, this is a survey item:

(<https://rules.dnvgl.com/docs/pdf/dnvgl/ru-ship/2017-01/DNVGL-RU-SHIP-Pt7Ch1.pdf>).

Any reduction in thickness is indicative of a breakdown of the coating.

For leakages from welded joints and holes or cracks in the hull, the quality of workmanship and the paint application should be scrutinised.

Also, the bilge alarm and pumping arrangements should be checked regularly so that the crew is alerted of and can respond to any water ingress.

- Damage due to poor workmanship and thermal shock:

When in operation, the scrubber unit will be subject to different types of stresses, which will test the quality of the welding and housing structure.

Supervision by owners during the time of installation can help mitigate this risk.

With regards to design related issues, owners are recommended to have a dialogue with manufacturers to mitigate such risks.

In this particular case of thermal shock, as preventive action, shipowners changed the design and installed a water cooling system for the scrubber which will continuously run in a closed loop when the scrubber is operating in dry mode.

- As a general note, owners should also consider approaching their scrubber manufacturers and request them to regularly share technical failure related scrubber incidents occurring on ships belonging to other owners.

In time, managers, their crew, and the manufacturers gain more experience in such matters and the frequency of such incidents will decrease.

Until that time, it is important for the industry to share the lessons learned from scrubber related breakdowns to benefit the industry overall.

An example would be the recent scrubber advisory

(<https://www.mpa.gov.sg/web/wcm/connect/www/7c9517fc-5e4c-4098-a59e-9970580eb96c/Scrubber+Advisory.pdf?MOD=AJPERES&id=1571016651794>)

published by Maritime and Port Authority of Singapore.

(from: *hellenicshippingnews.com/gard.no*, October 18th 2019)

STUDIES & RESEARCH

CONTINUED BLANKED ASIA-EUROPE BOX SAILINGS EXPECTED TO BOLSTER RATES

US freight forwarder Flexport expects continued blanked sailings on the Asia-Europe container trades, bolstering rates, while demand will recover in December as the Chinese New Year approaches.

Martin Holst-Mikkelsen, senior director of EMEA ocean freight at the digital forwarder, told Lloyd's Loading List: "We didn't experience a strong peak season leading up to Golden Week in China as the market overall anticipated.

Demand has remained soft, while capacity has been steadily increasing year-over-year.

To help balance supply and demand, there will be an extensive blank sailing programme from carriers throughout October and November.

This will help bolster rates and slow further rate erosion.

Demand is expected to recover in December, ahead of Chinese New Year."

In the short term, Flexport does not expect a strong direct impact from the US-China trade war on demand from the European Union (EU).

There is some impact on sourcing patterns, said Holst-Mikkelsen, as a number of companies seek to shift a part of their manufacturing elsewhere in general.

Asked whether Flexport has noticed any recent "pre no-deal Brexit" effect on ocean freight traffic, Holst-Mikkelsen said: "An increasing number of customers are addressing the fallout of Brexit by exploring and relocating their distribution centres in the UK, and by identifying different ways to serve the UK market from other parts of Europe."

He added: "We're not seeing increased demand in the UK market at this time."

On the probable effect on ocean trades when the IMO 2020 low sulphur fuel cap comes into force on 1 January, Flexport said that there is "significant uncertainty" in the market as to the impact on rates.

Added Holst-Mikkelsen: "Carriers initially attempted IMO 2020 implementation in early Q4 2019.

It was then delayed until early December 2019 by a number of carriers, with some even pushing implementation to January 1 altogether.

"The market will determine new rates during November 2019, but there will need to be alignment on implementation and the effect on rates."



As reported in Lloyd's Loading List, in the lead up to China's Golden Week, carriers were forced to drop prices to ensure ships sailed as full as possible, with the pre-empted rush ahead of the holiday period failing to materialise.

As one major European carrier told Lloyd's List, the "pre-Chinese Golden Week rush proved to be a no show".

As a result, spot rates, before factories brought down the shutters in the final week of September, slumped to their lowest level since May on the principal trades out of Asia.

Analysts Platts commented that the normal general rate increases one would expect at the front end of the month had been replaced with rate decreases, as carriers began "to compete for a limited number of cargoes leaving North Asia".

Earlier this month, container shipping analyst Drewry further downgraded its ocean freight growth forecast for this year, as new global risks "heap more pressure on beleaguered container market".

Drewry noted: "The mood-music surrounding the container market has deteriorated further in the last three months, resulting in Drewry downgrading its outlook for world container port throughput for the current year and the rest of the five-year horizon in the Container Market Annual Review and Forecast 2019/20, recently published by Drewry Shipping Consultants.

Drewry now expects global port throughput to rise by 2.6% in 2019, down from the previous 3% expectation.

This latest downgrade follows a previous lowering of its growth expectations in July to 3%, from its previous prediction of 3.9%, due to as trade and geopolitical tensions threatening a further slowing to global economic growth, and the regionalisation of manufacturing supply chains and environmental concerns adding further uncertainty.

Commenting on this latest downgrade, Simon Heaney, senior manager for container research at Drewry and editor of the Container Forecaster, said: "The weight of risks pressing down on the container market seems to be getting heavier by the day.

The situation has been exacerbated by a brace of new problems that cloak the market in further layers of concern and uncertainty over those that previously existed.

"There is a danger that this stream of negative news creates a self-fulfilling prophecy that might run contrary to the facts on the ground.

First-half port statistics were reasonably strong and consumer demand had been fairly resilient, all things considered; but some key indicators have more recently taken a sharp decline and we feel it is right to adopt a slightly more cautious attitude."

One of the major risks identified in the report is the impact of IMO 2020 on containership supply, Drewry highlighted, noting: "There is still no clear guidance on just how much additional cost it will land on the industry and the recent drone attacks on Saudi oil facilities muddied the waters when it caused oil prices to spike."

As reported in Lloyd's Loading List, Flexport last week reported a "volume plateau" in Transpacific Eastbound (TPEB) ocean freight due to a "black swan" event – the absence of a peak season – caused by front-loading earlier in the season leading to higher inventory levels as well as less demand in the market, with some US sourcing shifting to southeast Asia.

Jan Hinz, Flexport's senior director of US ocean freight, told Lloyd's Loading List: "We are seeing volume plateau on the TPEB market, with supply continuing to outstrip demand and spot market rates trending below fixed contract rate levels.

Ocean carriers are trying to balance supply and demand by implementing blank sailings to reduce capacity.

This was implemented around the Golden Week holiday to help prevent further spot rate deterioration.

Extensive blank sailing programmes have been announced for October and beyond."

Asked about the effect of the US-China dispute on the key trade lane, Hinz said: "This year's 'black swan' event for the TPEB has been the complete absence of a peak season.

This can be attributed to front-loading earlier in the season, and consequently, higher inventory levels as well as less demand in the market.

We have seen slow peak seasons pre-2018 due to shifting sourcing patterns, but not to this extent.”

On the question of whether the tariff row has affected the logistics strategy of either shippers or forwarders, Hinz indicated that air freight has seen more “front-loading” of inventory to beat tariff deadlines.

Said Hinz: “2018 was an exceptional year for ocean freight on the TPEB with a dramatic early peak season due to tariff hikes.

The swift implementation of tariff hikes in 2019 made it impossible for shippers to allow for front-loading like we saw in Q4 (fourth quarter) 2018.

Front-loading is less pronounced in ocean freight now, but we are still seeing it in air freight.”

(from: lloydsloadinglist.com, October 15th 2019)

INFORMATION TECHNOLOGY

BLOCKCHAIN TO BE A GAMECHANGER FOR GLOBAL SHIPPING

The souls that operate maritime shipping operations have been described as "Optimists of the First Degree" as the level of global trade is impacted by Trump's China tariffs and the gloomy forecasts for global economic growth resonate.

It may be that the issues that face the shipping business are so large as to be too great for any one operator to solve on their own and so a new era of "collaborative capitalism" has arrived.

One wonders if such a move has a hint of trying to legitimize oligopoly as a desirable economic structure.

To illustrate what I mean consider the fact that several of the world's largest maritime carriers have joined the "TradeLens" blockchain platform that is co-owned by IBM and the container giant Maersk.

Digital ledger technology, or blockchain, could eliminate or drastically reduce the paperwork which is such a big part of shipping.

Large amounts of documents accompany transactions, including bills of lading, sales contracts, letters of credit, charter party contracts, port documents etc.

These documents pass through a host of different parties for the carriage and delivery of the cargo to materialise and payments to be made, processes that are long and time-consuming.

We can be sceptical about cryptocurrencies, however, the blockchain technology behind them is a dynamic game changer.

It has the power to radically overhaul the reams of paper such as "Bills of Lading", "Authority To Move Goods" etc and create a revolution by turning the shipping of goods into paperless, online environment.

This would liberate all parties in each transaction using public and private keys to execute physical transactions, exchange and allow the storing of sensitive information in an encrypted format.

This will allow a seamless delivery of contractual obligations, present and accept instructions and exchange payments in a secure manner.

IBM and Maersk launched "TradeLens" as an ecosystem in early 2018 as they sought to exploit the technology of blockchain for the global supply chain systems.

This would use an encryption process to link port and terminal operators, cargo owners, customs authorities, freight forwarders, brokers and transportation companies in a seamless process that could be smoother and more efficient than the old method of having to rely on an seemingly endless round of paper checks and rechecks.

Think of the saving of time and effort if a transaction could be sealed and approved electronically and allow the verification to be securely stored so that it couldn't be changed or deleted by any of the users or an outside party.



What has stimulated the growing interest in TradeLens ecosystem?

The Baltic Dry Index (BDI), is issued daily by the London-based Baltic Exchange and it is a composite of the Capesize, Panamax and Supramax Timecharter Averages.

It is reported around the world as a proxy for dry bulk shipping stocks as well as a general shipping market bellwether that measures changes in the cost of transporting various raw materials.

Most directly, the index measures the demand for shipping capacity versus the supply of dry bulk carriers.

The demand for shipping varies with the amount of cargo that is being traded or moved in various markets (supply and demand).

Given that the supply of cargo ships is generally both tight and inelastic, it takes on average two years to build a new cargo ship, the cost of laying up a ship is too high to take out of trade for short intervals.

Therefore marginal increases in demand can push the index higher quickly.

Conversely, marginal demand decreases can cause the index to fall rapidly.

The index rose quite rapidly in February from 598.32 to a peak of 2457.19 in August.

Since then it has tumbled back by 26.4% to 1809.00 and sits dangerously close to a technical support point at 1763.44.

Naturally shipping costs will vary across the world, but as tariffs have diminished business confidence and investment, the International Monetary Fund (IMF) said global trade in goods has been left stagnant so reducing the prices carriers can charge to move cargo.

On top of this depressing trade background, shipping must face the fact that it must deal with rising costs as well as shrinking revenues.

Ships are high polluters as they emit millions of tons of greenhouse gases such as sulphur dioxide, carbon dioxide and methane, gases.

All of these contribute to global warming by trapping heat in the atmosphere.

Maritime emissions account for around 3% of global carbon dioxide output, roughly the same as aviation.

According to the World Economic Forum, if shipping was a country, it would be the sixth-largest polluter in the world.

Therefore, it is not surprising that if TradeLens can help streamline the business and save costs the numbers of joining companies will undoubtedly rise.

In January 2018 apart from Maersk and a subsidiary only one shipping carrier had come onboard.

The initial take up was slow, for as in a typical free market, they view was why get involved if the platform was owned by a competitor.

However, over time it has been realised that shrinking revenue and rising costs implies that the benefits exceed such reservations.

At the end of June two top five carriers were recruited, taking the total number of ocean carrier lines using the platform to 15.

IBM Blockchain Vice President, Global Trade Todd Scott says that large ocean carrier commitments have set TradeLens "for an even bigger year in 2020."

He said: "...Over the past year we have received commitments from organizations around the world and, in turn, have seen steady growth of our TradeLens ecosystem. ..."

Todd explained that TradeLens was already breaking down longstanding data and processing silos that existed among trading partners, dramatically reducing the documentation required for all every shipment.

It is early days still and there is a long way to go until the industry can capture the full potential of blockchain shipping can be realised.

(from: hellenicshippingnews.com/forbes.com, October 17th 2019)

REEFER

CHANGING SHOPPING HABITS MEANS DEMAND FOR COLD STORAGE IS OUTPACING CAPACITY

Ceva Logistics last week opened its Chill Hub at London Gateway, an integrated, multi-temperature cold chain facility.

It has a footprint of 10,000 sq metres and space to store up to 10,000 pallets in seven chambers providing temperature levels ranging from -25°C to +16°C.

Such facilities are in hot demand, as the need for cold storage continues to rise.

Reefer logistics provider Americold estimates that growth in the US market between 2014 and 2019 has averaged 3.4% a year.

According to Americold, the demand curve is driven by the rise of online grocery shopping and a change in shopping habits.

The company sees a trend towards more fresh and chilled products being



purchased in smaller quantities at higher frequencies, and at the same time, shoppers are asking for a wider selection of items.

For providers this translates into more new products, more frequent product changes and packaging updates.

Real estate services and investment firm CBRE is gung-

ho on this trend and published the Cold Storage Development Opportunities Heat Up report, which suggests that, to keep pace with projected growth in on-line grocery sales through to 2022, an additional 100m sq ft of cold storage space will be required.

However, facility development is well off that pace.

This year, about 4.5m sq ft of cold storage capacity has been added, CBRE estimates.

This translates into about 1.5% of industrial real estate construction this year, below the sector's 2-3% share of the overall US industrial real estate market.

A lot of developers prefer simpler warehouse projects.

According to CBRE, the investment in a cold storage facility can be two to three times that of an ordinary warehouse of similar size.

This means it is crucial to maximise a facility's utilisation – with a broader array of produce required and more frequent replenishment, this is more challenging to manage than a smaller number of commodities arriving and leaving by the truckload.

Moreover, building a cold storage facility takes about four or five months longer.

Facility design is changing towards higher buildings with clearances of 40-60ft rather than the traditional 30ft, adding cost and complexity.

On the bright side, cold storage facilities command higher rents and contracts tend to be longer-term, which gives greater planning security.

However, CBRE's analysts are confident that activity will pick up, claiming demand is going to prompt more speculative development, as well as more developments in smaller markets and a greater degree of automation.

But Americold estimates that the number of new facilities will grow just 1% a year between now and 2024, against projected volume growth of 3.4%.

And the cold storage capacity crunch is even worse in China: in June, Bloomberg reported that capacity there was severely stretched as a result of large imports of pork in response to the African swine fever epidemic devastating domestic Chinese pork stocks.

By mid-June, chilled storage at China's ports was almost full, limiting opportunities for global suppliers eager to take advantage of the shortfall of pork.

However, some operators are pouring money into facility development.

Walmart, which has a vast network of supermarkets in the country and opened a \$105m perishable food distribution centre in March to serve over 100 outlets in Guangdong and Guangxi provinces, announced in July it intended to spend \$1.2bn on upgrading or building more than 10 distribution centres over the next 10-20 years.

(from: theloadstar.com, October 18th 2019)

CONFERENCES

SULPHUR 2020: STAKEHOLDERS PREPARE FOR A SEA CHANGE FROM 1 JANUARY 2020

From 1 January 2020, sulphur oxide emissions from ships will be reduced considerably under a forthcoming International Maritime Organization (IMO) rule.

This will have significant benefits for human health and the environment – but also represents a challenge for the industry.

The preparedness of all stakeholders for this significant change - as well as its challenges – were highlighted during a Symposium on IMO 2020 and Alternative Fuels, held at IMO, on Thursday 17 and Friday 18 October.

The symposium brought together a range of speakers, including those from Member Governments, as well as from shipping, refineries, fuel oil suppliers and legal professionals.

"Collaboration among key stakeholders is essential for the smooth landing of IMO 2020," IMO Secretary-General Kitack Lim said, opening the symposium, which was attended by over 300 delegates.



He highlighted the tremendous amount of work undertaken to prepare for IMO 2020 by all stakeholders, since the 2020 date was confirmed in 2016, including a series of guidance and guidelines for shipowners as well as flag and port States.

From 1 January 2020, the "IMO 2020" rule means that the limit for sulphur in fuel oil used on board ships operating outside designated emission control areas will be reduced to 0.50% m/m (mass by mass) – while in designated emission control areas (ECAs) the limit will remain at 0.10%.

The current limit is 3.50% so the change is significant and - for most ships – will mean a switch to new types of compliant fuel oils, so-called very low sulphur fuel oil (VLSFO), or marine gas/diesel oil.

The VLSFO blends are new to the market.

Member States speaking at the symposium, including representatives from Denmark, Japan, Marshall Islands and Singapore, said that they were ready as flag and port States to implement and enforce the sulphur 2020 limit.

Stakeholder meetings were a feature in many countries, bringing together industry and government officials to ensure preparedness.

In terms of supply of the new fuel oil needed to meet the 2020 limit, representatives from IPIECA, representing the oil and gas industry, and IBIA, representing the bunker industry, confirmed that supply of the low sulphur fuel oil was expected to be readily available in most locations and is already available in some.

Many ships will be looking to load compliant fuel oil well before the end of 2019.

However, there was an expectation of price volatility and supply and demand would have to find a new balance which could take time – especially given that this involves many different actors, from refiners, to bunker suppliers, to ships and the shipping industry.

"It is all going to be about market dynamics - but supply and demand will get in balance.

It will not be an easy transition, but we will get there," said Eddy van Bouwel, Chair, marine fuels committee, IPIECA.

Speakers touched on the challenges new blends of fuel oil might bring, including potential quality issues providing challenges, in particular to the ship's engineers, and the need for preparedness was reiterated, including crew training and reviewing clauses in charter parties.

Simon Bennett, Deputy Secretary-General of the International Chamber of Shipping (ICS) said that the shipowner organisation was confident that IMO 2020 will be a success.

"However, the huge enormity of such a regulatory game changer has never been attempted before and needs to be understood by all stakeholders."

A representative from the International Standardization Organization (ISO) outlined the recently-issued standard ISO/PAS 23263:2019 (<https://www.iso.org/standard/75113.html>), which addresses quality considerations that apply to marine fuels in view of the implementation of the sulphur 2020 limit and the range of marine fuels that will be placed on the market in response.

Other speakers explained how scrubbers (which will be installed on around 4,000 ships) and - to a lesser extent - LNG, are being used to meet the sulphur 2020 limit as well as the potential to reduce other emissions from ships.

Summing up the first day, IMO's Hiroyuki Yamada, Director of Marine Environment Division, reiterated the importance of cooperation among all stakeholders and encouraged Member Governments, shipping, refinery, fuel oil supply and relevant industries, as well as charterers, to finalize their preparations for IMO 2020.

IMO will make every effort to support the consistent implementation of IMO 2020 on Sulphur limit.

Day two of the symposium focused on the role of alternative fuels in the decarbonization of international shipping.

(from: imo.org, October 18th 2019)

ON THE CALENDAR

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|---|-------------|------------|---|
| ▪ | 05-07/11/19 | Amburgo | Intermodal Europe 2019 |
| ▪ | 06-06/11/19 | Abu Dhabi | The Maritime Standard Ship Finance and Trade Conference 2019 |
| ▪ | 13-13/11/19 | Roma | Assemblea pubblica Confetra: La logistica "costituzione materiale" del nuovo mondo. L'Italia nelle mappe del mondo. |
| ▪ | 13-14/11/19 | Budapest | Translog Connect 2019 |
| ▪ | 20-21/11/19 | Rotterdam | 24th Ballast Water Management Conference |
| ▪ | 27-28/11/19 | Madrid | International Cruise Summit 2019 |
| ▪ | 03-05/12/19 | Pordenone | Navaltech 2019 - Marine Technologies Expo |
| ▪ | 04-05/12/19 | Amburgo | 15th Arctic Shipping Summit |
| ▪ | 04-05/12/19 | Barcellona | Cruise Ship Interiors Expo |
| ▪ | 05-05/12/19 | Mosca | Russian Union of Marine Insurance Conference |
| ▪ | 15-17/12/19 | Teheran | 4th Asia Logitrans Expo |

The Secretariat of C.I.S.Co. is able to communicate detailed information on the programs of all the events and how to participate.

