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SHIPPINGWATCH

SATURDAY
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06/07/2023 | at 14:24 **SUPPLIERS**

Seaspan and Hapag-Lloyd to retrofit up to 60 ships to run on methanol

Engine supplier MAN Energy Solutions will convert 15 engines to run on both conventional bunker oil and methanol for the two major carriers, with an option for 45 more retrofits.

The agreement covers the conversion of 15 engines to run on methanol,

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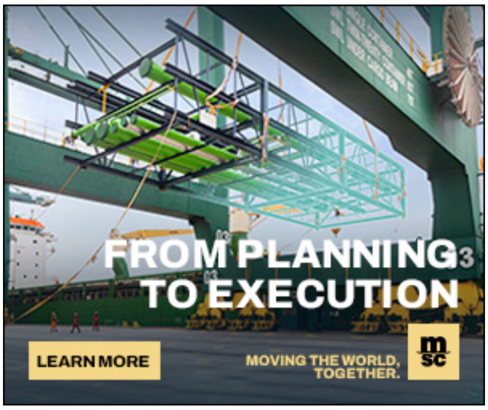

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with an option for a further 45 conversions. | Photo: Marcus Brandt/AP/Ritzau Scanpix

BY DANIEL LOGAN BERG-MUNCH

Shipowner Seaspan and carrier Hapag-Lloyd are planning on retrofitting engines on a number of container ships to run on methanol.

The agreement covers the conversion of 15 engines to dual-fuel capability, with an option for an additional 45 retrofits for the two companies, according to a statement.

The retrofit will be done by engine manufacturer MAN Energy Solutions.

The announcement comes shortly after MAN Energy Solutions signed an agreement with Maersk to retrofit a ship to run on the green fuel.

In relation to the agreement, Maersk encouraged other major shipowners to help carriers with the conversion of ships to green fuel compatibility.

”Part of our strategy is also to enter into a dialog with the owners from whom we lease ships to find solutions. I also know that several of them have concrete plans,” Ole Graa Jakobsen, head of fleet technology at Maersk, told ShippingWatch in June.

MAN recently explained to ShippingWatch that many shipping companies are planning to retrofit their ships for green fuel compatibility.

”We are seeing huge interest and expect to close several projects this year. The idea is that the customer wants to use the asset he has already invested in, upgrading it to use new fuels that are either CO2-neutral or emit less CO2,” said the company’s Danish project manager, Klaus Dahmcke Rasmussen.

Methanol is currently one of the most promising of the alternative fuels that shipping needs to draw on if there is

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to be any hope of reaching the interim climate targets before the target zero greenhouse gas emissions by 2050.

In addition to methanol, ammonia and hydrogen are being considered as candidates.

Shipping companies such as Maersk, Evergreen, and MSC have ordered ships that can run on both methanol and regular heavy fuel oil, although so far there is a lack of infrastructure to produce enough green methanol for the many upcoming container ships.

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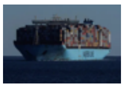

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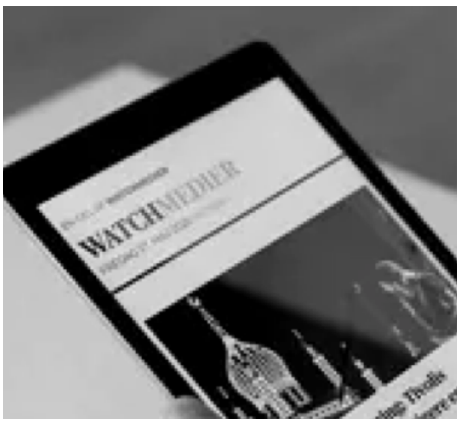

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Just two days after the US Navy thwarted a similar attempt, Iranian forces have detained a small tanker in the Persian Gulf.

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Comparing the rate level this week with the same week last year, spot prices have taken a 77.5 percent plunge.

Oil heads for second weekly climb after OPEC+ leaders wade In

Oil prices are increasing for the second time in a week, prompted by both supply cuts in OPEC+ nations and crude stockpiles in the US diminishing.

IMO very close to reaching deal with 2050 as a benchmark

2050 - or close to 2050 - will be the benchmark for the shipping industry to reduce GHG emissions to net zero. The IMO is likely to decide on the plan today.

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Despite a decade of lackluster returns and accusations of poor governance, investors have regained an appetite for shipping, says Joakim Hannisdahl, who is launching an new fund.

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Maersk will retrofit first existing ship to sail on green fuel

If the initial attempt is successful, ten sister vessels could be retrofitted as well, ShippingWatch learns.

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Maersk wants shipowners to share responsibility for the green transition

The big owners who lease ships to shipping companies need to start thinking in terms of sustainability if Maersk is to reach its climate target. The group has launched a dialog.

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Eight of the largest carriers are already far more ambitious than the legislators

While the member states of the UN's maritime organization are negotiating more ambitious climate targets, the largest shipping companies have already moved on.

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Maersk places order for six methanol newbuilds

The six new container ships

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The container Port

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Cosco expects to see almost 75 percent of profits slip away

Preliminary figures from the Chinese

come with a capacity of 9,000 teu and are set for delivery in 2026 and 2027 from a Chinese yard. Maersk now has 25 methanol-powered vessels in its order book.

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of Nagoya was hit by a ransomware hacker attack on Tuesday, disrupting the terminal’s IT system.

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container major show a drastic drop in earnings in the first six months of the year following a drop in demand for containerized cargo.

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