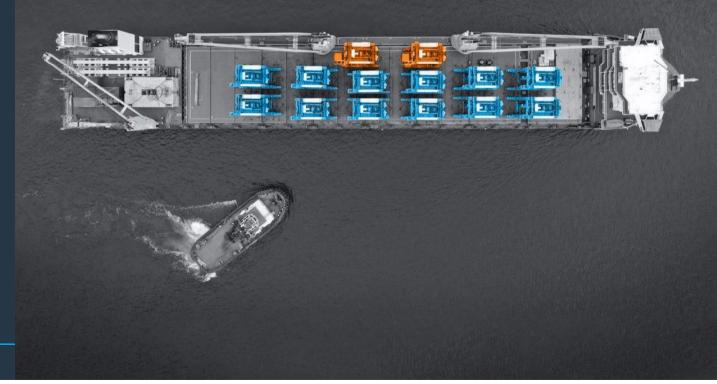
BBC Chartering

WORLD ECDIS DAY 2023

EU ETS FROM A CHARTERERS POINT OF VIEW BY CHRISTIAN MEYER



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EU ETS / CHARTERERS VIEW

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EU ETS / CHARTERERS VIEW Emissions trading

- One module within "Fit for 55" climate package
- All voyages within EU 100% and voyages in or out of EU with 50%
- 144 Mio tonnes of CO2 (3-4%)

EU ETS / CHARTERERS VIEW Emissions trading

Type of fuel	Reference	Carbon content	C _F (t-CO ₂ /t-Fuel)		
1 Diesel/Gas Oil	ISO 8217 Grades DMX through DMB	0.8744	3.206		
2 Light Fuel Oil (LFO)	ISO 8217 Grades RMA through RMD	0.8594	3.151		
3 Heavy Fuel Oil (HFO)	ISO 8217 Grades RME through RMK	0.8493	3.114		
4 Liquefied Petroleum Gas (LPG)	Propane	0.8182	3.000		
	Butane	0.8264	3.030		
5 Liquefied Natural Gas (LNG)		0.7500	2.750		
6 Methanol		0.3750	1.375		
7 Ethanol		0.5217	1.913		

Characteristic	Unit	Limit	Category ISO-F-										
			RMA RMB RMD RME			RMG			RMK				
			10	30	80	180	180	380	500	700	380	500	700
Kinematic viscosity at 50 °C	mm²/s *	Max	10,00	30,00	80,00	180,0	180,0	380,0	500,0	700,0	380,0	500,0	700,0
Density at 15 °C	kg/m²	Max	920,0	960,0	975,0	991,0	991,0			1010,0			

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EU ETS / CHARTERERS VIEW Problem formulation

- Who will buy the certificates? (owner/charterer/shipper)
- How to calculate rates?
- How to buy certificates? (broker/personnally/not at all)
- Accounting? Verification next year (30th of April MRV submission & 30th of June DoC & 30th September submission)
- Offhire?
- Speed / consumption claims?
- Will trade lanes change?
- Biofuels vs. EU ETS certificates
- Are all player worldwide aware about these costs?

EU ETS / CHARTERERS VIEW BIMCO EU ETS Clause

- Owners and charterers shall co-operate and exchange all relevant data and information in a timely manner
- Verification by independent verifier
- Charterers shall provide and pay for allowances
 - Within the first 7 day of each month
 - No later than 14 days prior redelivery
 - Transferring into nominated Emission Scheme account
- Offhire can be offset by charterers
- Owner can suspend the performance in case Emission allowances are not transferred

Thanks for your attention

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