



Guiding Spirit to Shipping Industry

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World's largest double-ended hybrid ferry named in UK



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Mr Leeladharan re-elected as Chairman of CHENSAA

OCI Global and X-Press Feeders sign green methanol offtake agreement, decarbonizing a key link in the global shipping chain

- OCI Global will supply X-Press Feeders with OCI HyFuels green methanol for their new-build methanol dual-fueled common feeder ships from 2024.
- The partnership connects a vital link in the chain for the decarbonization of shipping, creating an end-to-end green fuels solution.
- The green methanol will be used to fuel X-Press Feeders' upcoming dual-fuel vessels servicing European ports.
- This marks OCI Hyfuels' second green methanol supply agreement, highlighting the rapid growth of its green bunker division in addition to the steady growth seen in its legacy road fuels business.

OCI Global and X-Press Feeders have announced that

OCI Hyfuels will supply X-Press Feeders with green methanol in the Port of Rotterdam from 2024.

The milestone agreement is the first green methanol deal with a feeder container carrier and represents a crucial step in the decarbonization of the shipping chain, as the feeder industry plays an important role in supporting the ultimate carrier. **X-Press Feeders will be the first common feeder operator with methanol fueled vessels on the water in Europe.**

The partnership between the world's largest green methanol producer and world's largest common feeder operator will create an end-to-end solution for global shipping companies in European ports. Earlier this year OCI announced its partnership with Unibarge to retrofit the first methanol powered bunker barge

which will be deployed at the Port of Rotterdam. OCI will work with Unibarge to fuel X-Press Feeders' feeder ships ensuring the decarbonization of another link in the chain.

The announcement comes in the same month (July) the International Maritime Organization(IMO)

announced new global decarbonization targets for the maritime industry and its revised strategy for the industry to reach net zero 'by or around 2050'. The partnership represents a concrete step towards both companies' decarbonization journeys and is a significant commercial-scale green methanol deal that validates green methanol as the leading choice for low carbon and renewable marine fuel available at scale today.

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This is OCI HyFuels' second green methanol sale in the marine sector in just under a month following our partnership with Maersk to fuel the world's first green methanol-powered container vessel, reflecting the speed of growth of the sector and OCI HyFuels' ability to support the growing demand for green methanol from the marine sector, starting in Rotterdam with plans to expand to several other ports around the world.

Bashir Lebada, CEO of OCI Methanol / OCI HyFuels said:

"With growing public and regulatory pressure on the shipping industry, we need to find ways to decarbonize every link in the chain. Through our new partnership with

X-Press Feeders to supply them with OCI Hyfuels green methanol, and our existing collaboration with Unibarge to deliver the fuel via their green methanol bunker barge, we are creating an end-to-end decarbonization solution for the maritime industry in Europe. This announcement is yet another milestone in an exciting year for OCI HyFuels and our leadership in the maritime fuels sector. As the world's largest green methanol producer, we're excited to be pioneering ways to reduce emissions across the supply chain."

Shmuel Yoskovitz, CEO of X-Press Feeders said:

"X-Press Feeders' partnership with OCI and the procurement of green methanol is the

next logical decision in our journey towards our decarbonisation goal of Net Zero 2050. In Q2 2024 we will receive our first of 14 dual fuel Methanol vessels, the advance procurement of green methanol allows us to offer the Main Line Operators and interested European Beneficial Cargo Owners the ability to deliver an Intra-European green corridor by mid 2024. This is one more step to prove X-Press Feeders' commitment to deliver tangible contributions to a more sustainable shipping industry. We continue to look out for future opportunities and partnerships to accelerate decarbonisation in the feeder business, to become the greener feeder carrier of choice."

Kochi Port to lease out 55 acres of land

PORT NEWS

New Delhi
Sagar Sandesh News Service

CPA has invited tenders for leasing out its land at the south end of Willingdon Island for a period of 30 years.

According to a press note issued by the CPA, the triangular piece of land alongside the NH-966B with waterfront on two sides is ideal for developing projects in the hospitality/commercial sector.

"The plot is the

biggest in area among the land leases allowed by CPA in the past for similar purposes, and has connectivity to the city and Cochin International Airport. Constructions up to 40m height are possible in the land, which is suited for establishing hotels, convention centres, commercial complexes, etc." says the press note.

For participating in the tender, the bidders should have a minimum average annual turnover of Rs 64.16 cr.



Cochin Port Authority (CPA) is going to lease out 55.30 acres of its land in the city for commercial, industry and hospitality activities.

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