

Green Shipping Corridors, Sustainable Maritime Fuels & Port-Readiness: An Update

December 2024

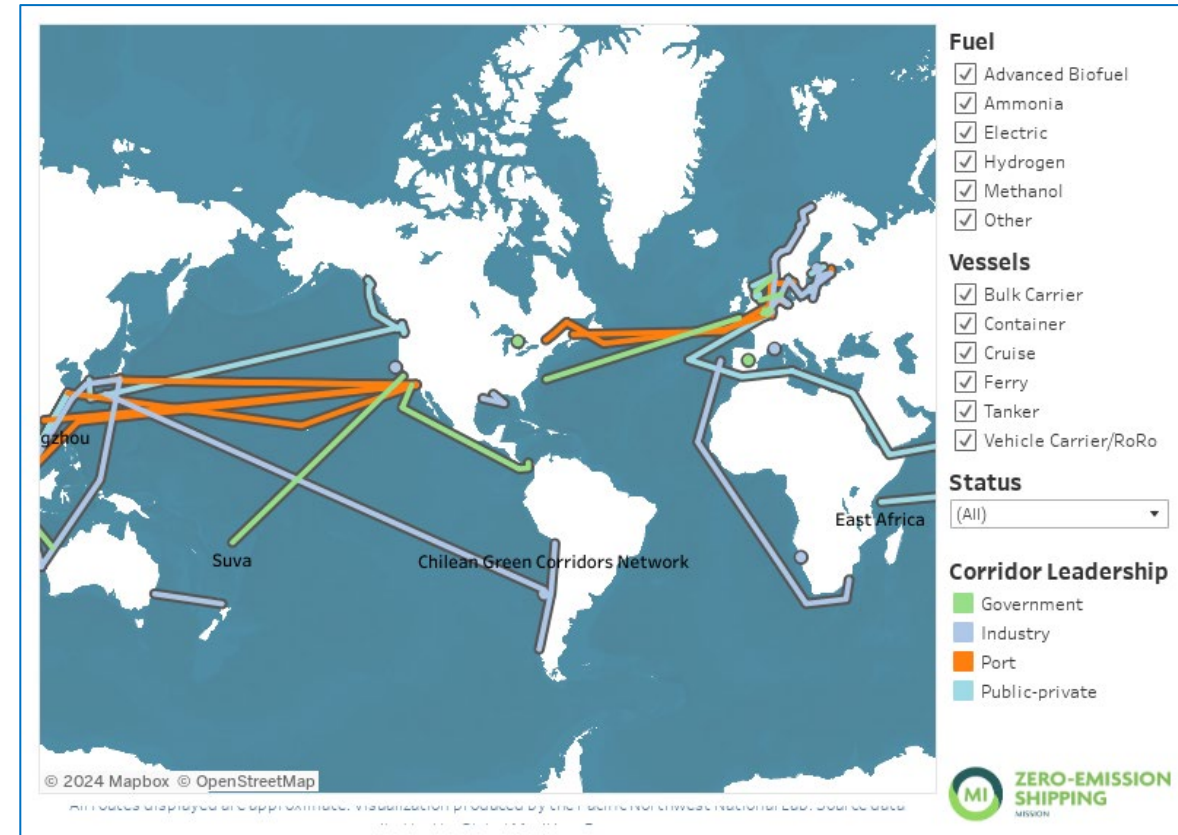


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What is a “green shipping corridor”?

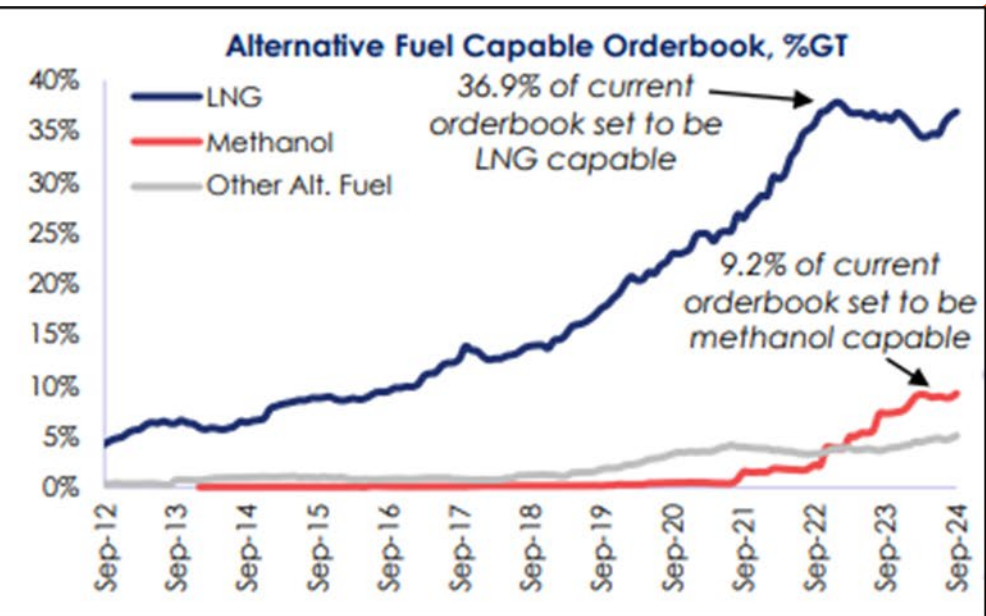
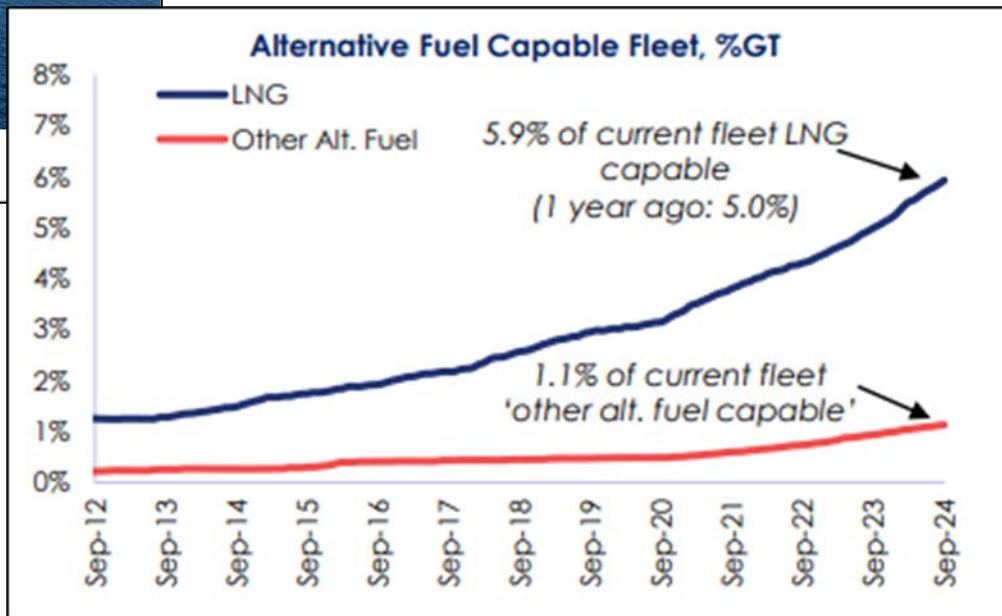
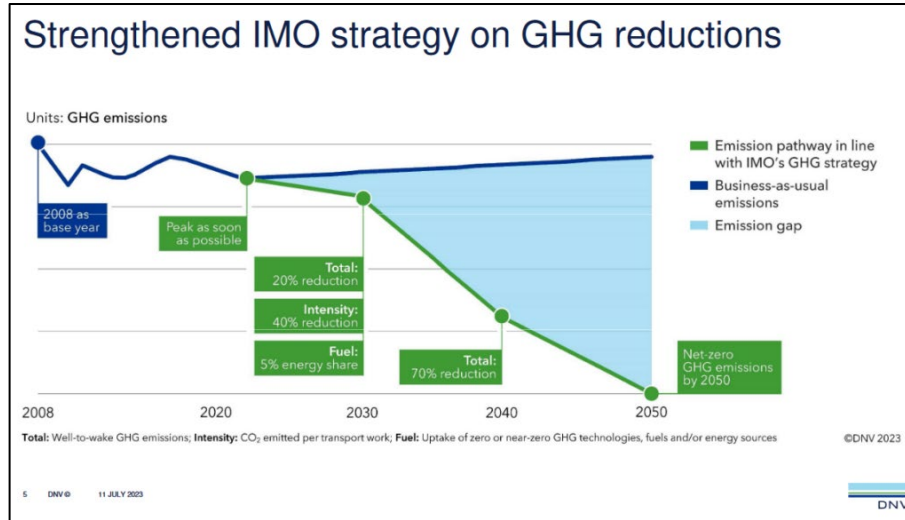
“The United States envisions green shipping corridors as maritime routes that showcase low- and zero-emission lifecycle fuels and technologies with the ambition to achieve zero greenhouse gas emissions across all aspects of the corridor in support of sector-wide decarbonization no later than 2050.”



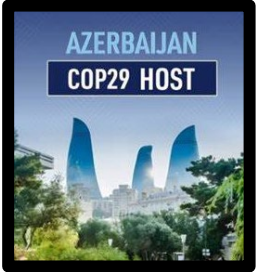
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Why bother with green corridors?



USA-ROK Green Shipping Corridors: The Path We're On...



Conduct Pre-Feasibility Study
(12/22-12/23)

Decide/Announce Next Steps
(9/23-12/23)

Conduct Feasibility Studies & Develop Roadmap(s)
(2024-25)

Provide Update on US-Korea Green Corridors Project
(November 2024)

Complete Roadmaps; Decide on Next Steps
(April 2025+)

We are here!

Green RO-RO Vessel/Car Carrier Corridor

- Goal: 4-8 vessels operating with green methanol by 2028 or sooner
- Key partners: Maersk Center; Republic of Korea; US government; Ulsan Port Authority, Wallenius Wilhelmsen; Green Marine (fuel provider)
- Status: Project Commitment Letter signed; feasibility assessment underway



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Green Container Ship Corridor

- Goal: 4-8 vessels operating on green methanol by 2028 or sooner
- Key partners: Republic of Korea; US Government; Busan Port Authority; Ulsan Port Authority; HMM; Swire Shipping; several fuel providers; Korean Registry; Rocky Mountain Institute
- Status: Letters of Commitment being finalized; feasibility assessment underway

HMM Orders New Methanol-Fueled Vessels Worth \$1.12 Billion

By Ethan Huang - February 17, 2023

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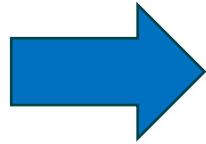


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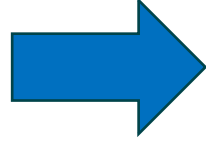
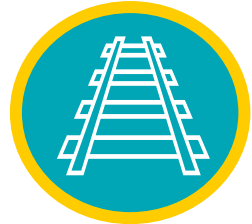
South Korean shipping company HMM announced that it has signed new shipbuilding contracts for nine 9,000-TEU container ships powered by methanol dual-fuel engines.

Green Corridor Feasibility Assessments

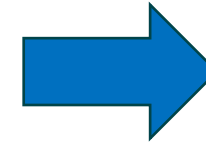
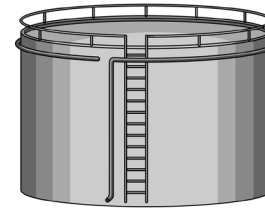
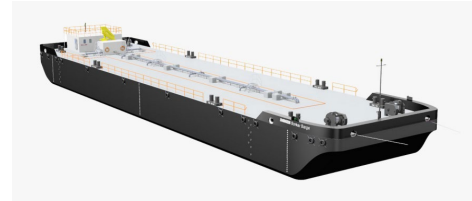
Vessel Fuel Demand



Fuel Supply & Transport



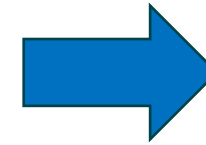
Fuel Storage & Bunkering



Financial Feasibility



Regulatory Feasibility

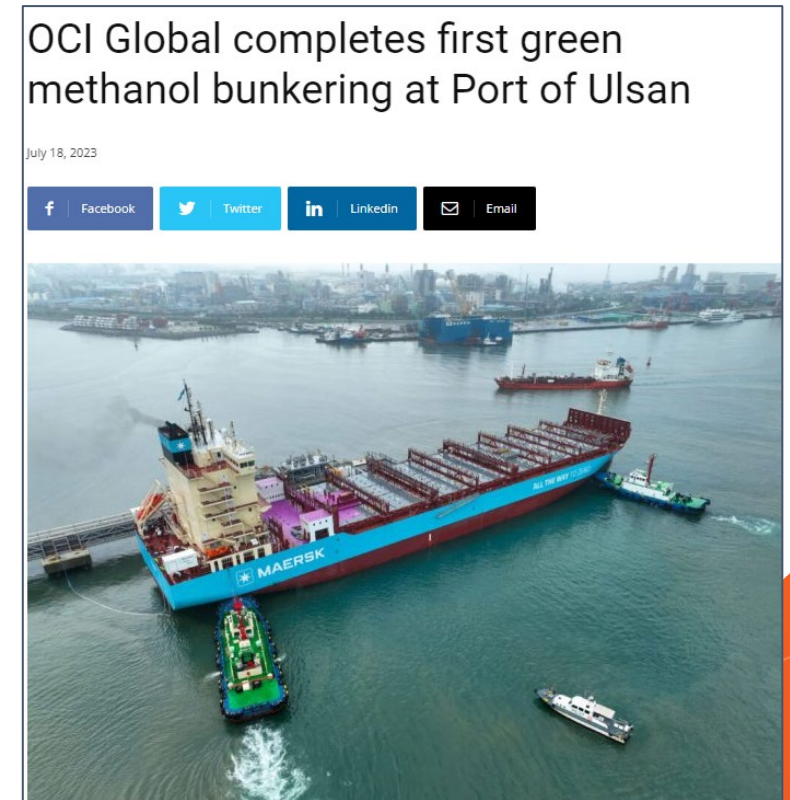


Implementation Roadmap



Port-Readiness Enhancement Project (PREP)

- Near-Term Focus
 - What needs to be done to get ready to receive SMF-fueled vessels?
- Longer-Term Focus
 - Where will SMFs for our gateway come from? How will they be transported to our terminals?
 - What are the implications re: storage and bunkering infrastructure?



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Elements of readiness

- **Regulatory/Safety**

- Ensure vessels carrying/using SMFs can safely and legally call on our gateway
- Ensure regulatory and safety rules and procedures are in place to enable bunkering of SMFs

- **Market Supply/Demand**

- Understand likely/potential regional demand for SMFs
- Identify most favorable supply pathways and fuel acquisition strategies
- Understand the cost gap that will need to be addressed

- **Infrastructure**

- Understand storage and bunkering infrastructure required to meet projected future demand
- Catalyze regional investments in required infrastructure

- **Stakeholder Engagement**

- Ensure robust communication and collaboration across industry stakeholders
- Foster understanding of SMF opportunities, costs, need for supportive policy
- Gain community acceptance/support for SMF storage/bunkering/use

Next Steps

- Complete feasibility studies
- Announce findings and roadmaps at Our Oceans Conference (Busan, April 2025)
- Continue efforts to enhance NWSA's port-readiness"



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It's happening!

The Northwest Seaport Alliance Welcomes Largest Ship to Tacoma Harbor which also operates on Green Fuel

September 10, 2024



Media Contact 253-888-4777 | Email



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THANK YOU!

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