

Waterfront to Add Four More Methanol-Fueled Ships

zoomImage Courtesy: Waterfront Shipping CompanyCanada-based Waterfront Shipping Company (WFS) and partners have unveiled an investment to build four new ocean-going vessels powered by clean-burning methanol fuel. The parties, including Mitsui & Co. Ltd. (Mitsui), NYK Group (NYK), Marinvest/Skagerack Invest (Marinvest) and IINO Kaiun Kaisha (IINO), would see the four 49,000 dwt tankers delivered in 2019 from the South Korean shipbuilder Hyundai Mipo Dockyard. WFS will charter the quartet to replace older tonnage and support growing demand for methanol around the world. Two of the vessels will be owned in a joint venture between WFS and Marinvest, one will be owned by NYK and the fourth will be owned in a joint venture between IINO and Mitsui. To feature MAN B&W ME-LGI 2-stroke dual-fuel engines that can run on methanol, fuel oil, marine diesel oil or gas oil, the newbuildings will join the existing seven methanol-fueled vessels chartered by WFS. In 2016, WFS, Marinvest, Mitsui O.S.K. Lines and Westfal-Larsen Management received the seven previously ordered fuel-efficient ocean-going vessels. "With seven engines already in operation and proven in the field, this new order confirms the ME-LGI concept as a mature technology. Since this dual-fuel engine entered the market in 2016, its price has dropped considerably, which makes it an even more attractive propulsion option," René Sejer Laursen, Promotion Manager, MAN Diesel & Turbo, said. Paul Hexter, President at Waterfront Shipping, informed that 40 percent of the company's fleet would be powered by methanol-fuel technology in the coming year.