

## PRESS RELEASE

### IPTA members favour Bunker Contribution

Over the last months and years, shipowners and their representative organizations have put much work and study into the question of reducing Greenhouse Gas emissions from shipping. Progress has been made on many elements of emission reduction, including innovations or improvements in ship design, and also on use of abatement technology. However the industry has been divided on which market based instrument should be used to regulate such emissions on a global scale. The two options currently under discussion are:

- a) A global Emissions Trading Scheme which would oblige Owners to trade in the carbon market and
- b) A global bunker contribution to be paid into a central fund administered by the International Maritime Organisation and used to fund environmental projects.

**The membership of IPTA are unanimous in their belief that the global bunker contribution, as proposed by the Danish Maritime Authority, is the option which best fulfils the nine fundamental principles established by IMO to govern market based instruments for emission reduction.**

In particular, they believe that the introduction of this contribution would

- target emissions directly at source, thus encouraging a more efficient use of fuel
- provide benefits for the global community in the form of revenue for
  - mitigation, adaptation and technology projects
  - R&D Projects for the benefit of everyone
  - technical cooperation within IMO
- be by far the simplest to administer
- eliminate any possibility of manipulation of the carbon trading market.

The International Parcel Tankers Association is a Non Governmental Organisation in Consultative status to the IMO and represents a significant cross section of the chemical/parcel tanker fleet.