



April 1, 2024

MI Board/Members Meet in San Antonio

On Wednesday, March 27th, the Methanol Institute held its 2024 Annual General Members Meeting and first Board of Directors Meeting of the year in San Antonio. The MI



meetings followed the close of the AFPM International Petrochemical Conference. The MI meetings were a hybrid mix with several Board Directors and members attending in-person in San Antonio, and many others joining virtually. Board directors and guests had also joined for a dinner on Tuesday evening.

The AGM began with a “lightening round” of new member introductions featuring representatives from Acies Bio, Hero Future Energies, Hy Stor Energy, and Rolls-Royce. New member Vitalii Protasov from GENA Solutions gave a special presentation introducing the robust database of global bio-methanol and e-methanol plants that is now featured on MI’s [website](#).

Members approved a new slate of Board Directors welcoming back two members who previously served on the Board – Ben Iosefa of Methanex and Lin Huang of SABIC – as well as newcomers Abdulraham Al-Sebaiheen representing SABIC and Peter Harder from Proman. Members also approved a series of fiscal resolutions for the Singapore, Beijing, and Brussels offices. Prior to voting on the Board of Directors slate, MI CEO Greg Dolan took a moment to thank Anita Gajadhar of Proman who was stepping down as a Board Director following the close of her two-year term as Board Chair. Anita has worn several hats with the trade association. She served in various capacities in MI’s committees, including Vice Chair of our former Legislative

and Regulatory Committee. Anita joined the Board in November 2019, following the tragic passing of MHTL CEO Dennis Patrick. In March of 2022, Anita took over the chairmanship of the Board and helped usher in a tremendous period of growth in MI's membership and strategic focus. Anita thanked Board members and MI staff, noting it's been a long journey with the last two years being quite dynamic for the industry.

Turning to the BOD meeting, a resolution was approved, adopting a slate of directors serving on the Board's Executive Committee and new Board officers. The incoming Board officers are Ben Iosefa-Methanex, Chair; Abdulrahman Al-Sebaiheen-SABIC, Vice Chair; Bowen Xu-OCI, Treasurer; and Nizam Yusof-Petronas, Secretary. As part of an almost 25-year career with Methanex, Ben was a member of the MI Board from 2013-2019 and Board chairman from 2016-2018. Methanex has brought Ben back to represent the company on our Board. Ben noted that it was a pleasure to be back and working with all the MI members and staff and that in looking at the Board pack for the meeting, there's been a lot of progress.

The Board meeting featured regular committee reports, the Treasurer's Report, and an initial discussion on the newly formed Restructuring Task Force, which will look at membership tiers and benefits. The next Board of Directors meeting will occur on Thursday, 13 June, in Prague, alongside the IMPCA European Mini-Conference.



"Methanol Talks" Breakfast Event at the European Parliament: Charting a Sustainable Future with Methanol

The European Parliament was the venue for an insightful breakfast event on March 20th, titled "Methanol Talks - 2040 Climate Target: How do we build on previous climate policies to deliver the energy transition of EU mobility?".

The event had over 35 attendees and featured representatives from MI member companies **Maersk**, **European Energy**, **Proman**, **BP**, **ENI**, **eFuel Alliance**, **Equinox** and **Orsted**.

The event was organized by the Methanol Institute in collaboration with the office of Minister of European Parliament (MEP) Bergur Lokke Rasmussen.

The session began with opening remarks from MEP Rasmussen who outlined the critical juncture at which the European Union stands concerning climate change and the role of innovative solutions like methanol in navigating this global challenge. "As we near the end of this parliamentary term, we need to celebrate our achievements—setting ambitious 2030 targets and paving the way for GHG reductions in the maritime sector. But the journey doesn't end here. We must ensure we reach our 2030 goals and strive for a 90% reduction by 2040. This means prioritizing the implementation of legislation, ensuring legislative certainty for companies, incentivising green fuel production, utilising the pivotal role of ports in this transition, and securing stable EU renewable value chains." stated MEP Rasmussen.



Following MEP Rasmussen's introduction, attendees were treated to a comprehensive presentation by European Energy, a leading Danish eMethanol producer. The presentation delved into the practical aspects of eMethanol production, the economic impact of investment in sustainable alternative fuel production for the wider European economy and the importance of delivering clear, robust demand signals through policy.

The "Methanol Talks" event served as a vibrant platform for dialogue among policymakers, industry experts and stakeholders, fostering a shared vision towards a greener future. Discussions centered on the innovative use of methanol as an energy vector for delivering GHG reductions across value chains and in hard-to-abate mobility.

Matthías Ólafsson, Chief Europe Representative of the Methanol Institute emphasized the importance of collaborative efforts in this endeavor stating "Attaining our collective objective of reducing GHG emissions by 90% in 2040 requires a holistic approach and collective efforts across alternative fuel supply chains. By bringing together key stakeholders and thought leaders, we are setting the stage for an impactful collaboration moving into an electoral term that stands as a watershed moment for the Union, marking a period of transformative change and renewed commitment towards our environmental objectives. As we recalibrate existing policies and initiate new ones, we align our collective efforts more closely with the ambitious 2040 climate target."

Stena Provident Completes First-Ever Methanol Bunkering at the Port of Savannah

Stena Provident, one of six state-of-the-art methanol fuelled IMOII MeMAX ships commissioned through the partnership between MI



members **Proman** and **Stena Bulk**, completed the first ever methanol bunkering at the Port of Savannah, in Georgia, US on 29th February 2024. The vessel, which is time-chartered by Bahri Chemicals, successfully loaded almost 1000 MT of methanol at Colonial Terminals' Lathrop 2 facility, in an historic first for the port.

The landmark represents another step forward for methanol as a marine fuel. 2023 saw a record number of orders for methanol-fuelled vessels, as its benefits as a cleaner burning fuel were further understood. According to DNV, the number of methanol-fuelled ships in operation will more than double this year, with over 250 such ships in operation by the end of 2026.

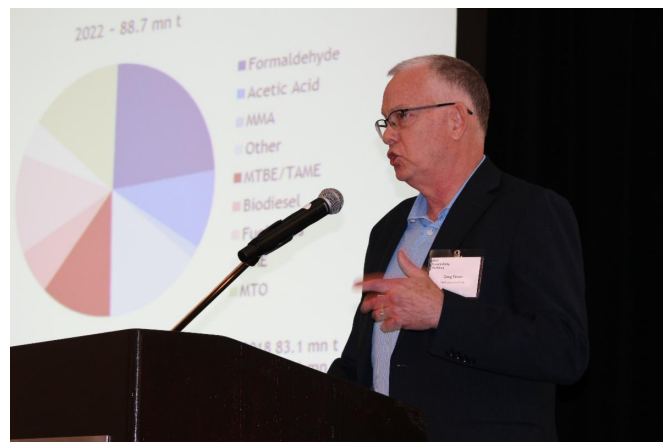
Anita Gajadhar, Executive Director of Marketing and Logistics at Proman and MI Board Chair, said: "Savannah is a significant port and completing the first ever methanol bunkering here underlines the growing demand for methanol as a marine fuel, and the increasing industry acceptance of its role on the pathway to achieving a lower-emission future for the shipping sector.

The Port of Savannah is a major hub for the world's biggest shipping companies as the fourth busiest port in the US. It is also home to the largest single-terminal container facility of its kind in North America. More information is available [HERE](#).



MI Presents at Clean Fuels Alliance America's Sustainability Workshop

MI CEO Greg Dolan presented on March 12th at the Clean Fuel Alliance America's 2024 Sustainability Workshop on a panel looking at the carbon intensity of feedstocks for biodiesel production and sustainable aviation fuel supply. The panel was moderated by Scott Fenwick from CFAA and included Mike Talmadge from the National Renewable Energy Laboratory and Ben Nelson with Summit Carbon Solutions.



The workshop drew more than 100 attendees and also featured presentations

by Argonne National Lab, Oak Ridge National Lab, RNG Coalition, Renewable Fuels Association, Gevo, Chevron Renewable Energy Group, and the Smart Freight Centre.

Methanol is a key component of biodiesel fuel, also known as FAME for fatty acid methyl ester. You take 100 pounds of oil/fat/grease reacted with 10 pounds of methanol with a catalyst to produce 100 pounds of biodiesel and 10 pounds of glycerin.



Clean Fuels
ALLIANCE AMERICA

Steel Cutting Ceremony Held for World's First Methanol Retrofit

Zhoushan Xinya Shipyard, a prominent Chinese shipbuilding entity, has commenced the process of retrofitting the Maersk Halifax, a notable 14,000 TEU containership owned by the esteemed Danish shipping conglomerate, and MI member A.P. Moller–Maersk.



The primary objective of this retrofitting endeavor is to equip the vessel with the capability to operate using methanol fuel. This pioneering initiative stems from a collaborative effort between Maersk and the Chinese shipbuilder, representing a groundbreaking milestone as the world's inaugural methanol dual-fuel conversion project. To execute this ambitious project, German engine manufacturer MAN Energy Solutions (MAN ES) has been engaged to oversee the retrofitting of the engine.

On the notable date of March 8th, Zhoushan Xinya Shipyard inaugurated the upgrade process with a steel-cutting ceremony for the Maersk Halifax. The containership is slated to arrive in early July of the current year and is scheduled to undergo conversion and refurbishment activities spanning approximately three months.

Maersk has unveiled plans to extend the retrofit project to encompass several sister vessels during their special surveys, which are scheduled for 2027. This strategic initiative is in alignment with the shipowner's overarching objective of achieving net-zero carbon emissions by the year 2040. More information is available [HERE](#) and [HERE](#).

MI CEO Joins Industrial Transition Accelerator Leadership Council

On March 4th, MI CEO Greg Dolan had the honor of participating in the inaugural meeting of the Industrial Transition Accelerator Leadership Council. Greg was invited to join the Leadership Council just last week as a representative of the chemicals industry.



United Nations
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The Leadership Council includes the heads of key global stakeholder organizations including: IEA, IRENA, International Maritime Organization, World Economic Forum, World Steel Association, Global Cement and Concrete Association, World Business Council for Sustainable Development, Global Maritime Forum, International Fertilizer Association, and the International Air Transport Association.

The mission of the ITA is to unlock investment in commercial-scale low/zero-carbon projects by developing a pipeline of 30-40 flagship projects in 4-6 target countries/regions to reach FID over the next three years. Projects will focus on key sectors: aluminum, cement, chemicals, steel, aviation and shipping. The ITA also will strive to identify critical policy levers to strengthen the investment case for these projects.

As the efforts of the ITA Leadership Council progress over the next three years and through upcoming COP meetings, MI will endeavor to ensure that the voice of the global methanol industry is heard amongst this distinguished group of world leaders.

For more background on the ITA, on 2 December 2023 in Dubai, COP28 President Dr. Sultan Al Jaber, UN Climate Change Executive Secretary Simon Stiell, UN Secretary-General's Special Envoy on Climate Ambition and Solutions Michael R. Bloomberg, and UN Secretary-General's Special Envoy on Climate Action and Finance Mark Carney launched the Industrial Transition Accelerator (ITA), to catalyse decarbonisation across heavy-emitting sectors, including energy, industry, and transportation, and accelerate the delivery of Paris-aligned targets. Additional information is available [HERE](#).

Industrial Transition
Accelerator (ITA)

Leadership
Council

4th March, 2024



Fugro vessel ready to be equipped with methanol engines



Fugro's geophysical vessel Fugro Pioneer is ready to be equipped with methanol engines following the conversion of the main components on board.

The vessel was converted in the Netherlands as part of the Fugro-led Methanol as Energy Step Towards Emission-free Dutch Shipping (MENENS) consortium with a grant received at the end of 2021 from the Netherlands Enterprise Agency (RVO).

The now-completed vessel adjustments to the Fugro Pioneer allow two of its four original engines to be replaced by methanol engines, ensuring services can still be offered in regions where green methanol is not yet available, Fugro said.

The delivery and installation of the methanol-capable engines are expected in the second half of this year.

"The methanol conversion of the Fugro Pioneer is not only a pivotal move in diminishing our vessel emissions as part of our Net Zero 2035 journey, but it also stimulates the green methanol market. We will continue to invest in innovative solutions that not only help our clients, but also support us in reaching our company objectives," said Barbara Geelen, Fugro's CFO.

Fugro Pioneer's next task includes performing a geophysical survey for the development of the Doordewind offshore wind zone in the Netherlands. More information is available [HERE](#).



CRI signs Strategic Cooperation Agreement with Guangdong Hydro Power and Jiangsu Dafu

MI member Carbon Recycling International (CRI), Jiangsu Dafu Technology Equipment, and Guangdong Hydro Power Energy Investment signed strategic cooperation agreements to build the world's first hydrogen-methanol integrated equipment manufacturing project using renewable energy.



The partnership is designed to meet the growing demand for green methanol and eco-friendly solutions in transportation and industrial processes. The partners plan to construct a 100,000 tonnes/year e-methanol plant as a first step in their collaboration.

To enable integration with renewable energy, Jiangsu Dafu will provide innovative smart power products with energy storage capabilities, while Guangdong Hydro Power will drive the project with its vast expertise in clean energy project development, investment, and management.

The plant will use CRI's patented ETL technology, which has an installed production capacity of over 200,000 tonnes of methanol per year across two projects commissioned in China in the last two years.

More information is available [HERE](#).

COSCO Signs Methanol Dual-Fuel Retrofit Contracts



MI member COSCO Shipping Holdings/COSCO Shipping Consoration and COSCO Shipping Heavy Industries officially signed dual-fuel retrofit contracts for two existing 13,800TEU and two 20,000TEU container ships.

This marks the world's first dual-fuel retrofit project for MAN as the main and WARTSILA as the auxiliary engine simultaneously. After the retrofitting, COSCO can reduce GHG emissions by 360,000 tons per year. More information is available [HERE](#).



UPCOMING INDUSTRY EVENTS

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