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Union Maritime to pay for ENVI-Marine™ through its cost savings

UK's ship owner and operator Union Maritime (UML) has secured a deal with Pacific Green Technologies Marine (PGTM) to pay for an emissions control system through the cost savings it delivers.

The arrangement involves PGTM fitting the ENVI-Marine™ emissions control system (scrubber), worth USD 1.9 million, free of charge to Union Maritime's 13,000 dwt chemical tanker Westminster in the first quarter of 2017.

The system will be fitted to the vessel's main engine where it will remove sulphur dioxide from the exhaust gas emissions to a level that meets the Sulphur Emissions Control Areas (SECAs) requirements.

UML expects that the system will enable the tanker to continue burning the lower cost heavy fuel oil instead of switching to the higher cost low Sulphur fuel, to generate savings of around USD 2,700 each day when operating in SECA.

Under the agreement, UML said it would operate the vessel for a minimum of 145 days each year in SECA for the duration of the deal, thereby generating this daily saving.

The company will then pay the full cost savings that the system generates to PGTM until PGTM has received a total of USD 1.9 million.

UML has agreed to purchase up to a further ten systems from PGTM.