

September 20, 2023

MOL Drybulk, Kambara Kisen Sign Basic Agreement on Time Charter for Newbuilding Methanol Dual Fuel Bulk Carrier

MOL Drybulk Ltd. (President and Representative Director: Kazuhiko Kikuchi, Headquarters: Minato-ku, Tokyo) and Kambara Kisen Co., Ltd. (President and Representative Director: Hirotatsu Kambara; Headquarters: Fukuyama-shi, Hiroshima Prefecture) signed a basic agreement on time charter for a newbuilding methanol dual fuel bulk carrier^(Note 1) to be ordered and owned by Kambara Kisen on September 11, 2023. The vessel is slated to be delivered in 2027.

The vessel is designed to use e-methanol produced primarily by synthesizing recovered CO₂ and hydrogen produced using renewable energy sources, and bio-methanol derived from biogas. The use of methanol derived from non-fossil raw materials significantly reduces GHG emissions^(Note 2), compared to heavy oil-fueled and similar-size conventional vessels.

The vessel's design maximizes cargo space while ensuring sufficient methanol tank capacity set to allow the required navigational distance assuming various routes, at the same time maximizing cargo space. The vessel is expected to serve mainly in the transport of biomass fuels from the east coast of North America to Europe and the U.K. and within the Pacific region, as well as grain from the east coast of South America and the U.S. Gulf Coast to Europe and the Far East.



CG rendering of the newbuilding methanol dual fuel bulk carrier

MOL has established the ["MOL Group Environmental Vision 2.2"](#) and set the goal of achieving net zero greenhouse gas (GHG) emissions by 2050. One of the key strategies to achieve this goal

includes the “adoption of clean alternative fuels,” and MOL Group aims to have 90 LNG/methanol-fueled vessels in service by 2030. In addition, with growing worldwide interest in methanol fuel as a promising clean energy source, it will promote its initiatives to secure the necessary capacity, not only in terms of fleet planning of methanol dual fuel vessels, but also in procurement of low and decarbonized methanol fuel.

MOL Group and Kambara Kisen that introduce the methanol dual fuel bulk carriers at an early stage, will play a role in initiatives by society as a whole to achieve decarbonization through safe ownership, management, and operation of this innovative vessels.

(Note 1) The vessel will feature a dual-fuel combustion main engine that can run on methanol, or heavy oil as a backup fuel.

(Note 2) On a life-cycle basis from fuel production to consumption.

[Outline of the time-charter contract]

Shipowner : Kambara Kisen wholly owned subsidiary
Charterer : MOL Drybulk Ltd.
Charter period : 2027 ~

[Outline of the newbuilding methanol dual fuel bulk carrier]

LOA : About 200 m
Breadth : About 32.25 m
Draft : About 13.80 m
Deadweight : About 65,700 MT
Hold capacity : About 81,500m³
Shipyard : Tsuneishi Shipbuilding Co., Ltd.

MOL Group 5 [Sustainability Issues](#)

MOL Group identifies "Sustainability Issues" (Materiality) as our key issues for sustainable growth with society through realization of the Group Vision.

We anticipate this initiative to contribute especially to the realization of “Environment -Conservation for Marine and global environment-” and “Innovation -Innovation for development in marine technology-”.

