Decarbonizing Shipping

e-Bwebwenato #5: Mid Term
Measures Ambition & Equity
1.5 degrees

- temperature goal - no more than 1.5
- equity goal - leave none behind

What do we do next?
- Plans remain unchanged
3 Key Steps

Step 1 – Increase level of ambition
(To the minimum needed: 100% by no later than 2050)

Step 2 – Agree the MBM

Option 1: Levy vs ETS
Option 2: Global vs Regional

Step 3 – Agree the Command – Control measure
(most likely a fuel standard)
### Basket of Mid Term measures at IMO

<table>
<thead>
<tr>
<th>Submissions/Proposals</th>
<th>Type of measure and emissions</th>
<th>Which Ships?</th>
<th>Emission Target Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>RMI/SOLs</td>
<td>GHG levy</td>
<td>All ships</td>
<td>0 by 2050 or 100% no later than 2050</td>
</tr>
<tr>
<td>ICS/INTERTANKO</td>
<td>CO2 levy</td>
<td>Ships&gt;5000 GT</td>
<td>Not specified</td>
</tr>
<tr>
<td>Norway</td>
<td>ETS</td>
<td>Gradually expand to all ships</td>
<td>Aligned with IMO initial Strategy</td>
</tr>
<tr>
<td>EU</td>
<td>Fuel standard</td>
<td>All ships</td>
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• Which measures give us real solutions?

• Which measures demonstrate equitable transition?

• Is there a “technology pull” component to transition the fuel transition?

• Does the measure incentivize the industry?