INGOSSTRAKH

P&I NEWSLETTER APRIL 2023

ARGENTINA. IMPORT OF SOYBEANS. UPDATED INFORMATION ON SHORTAGES AND CUSTOMS FINES.

Ingosstrakh P&I correspondent in Argentina Pandi Liquidadoras reports updated information on shortages and customs fines related to the import of soybeans after the driest season in the country.

There have already been cases of shortages during the unloading of soybeans in Argentina this year, leading to the potential of future cargo claims.

Shipowners are advised to organize preliminary survey investigations and sealing of hatches at the loading port (jointly with shippers and Customs representatives, if possible), as well as, prior to vessel's in Argentina, to invite officially the Customs Authorities and cargo receivers to participate in joint survey inspections and opening of sealed hatches. It is also recommended to jointly issue an "Empty Holds Certificates" when/if possible.

THE PANAMA CANAL. CLASSIFICATION SYSTEM OF GREEN VESSELS.

The Panama Canal is one of the most important waterways in the world, connecting the Atlantic and Pacific Oceans and facilitating the transportation of goods between them. In recent years, the Panama Canal Authority (ACP) has taken important steps towards sustainable development and environmental responsibility, two key initiatives of which are the Panama Canal Green Route Plan 2050 and the Carbon Neutrality Commitment until 2030.

The Panama Canal Green Route Plan 2050 is a long-term strategy to reduce the Canal's carbon footprint and promote the foundations of sustainable development. The plan includes a number of initiatives, such as: reducing emissions from ships passing through the canal, developing renewable energy sources and introducing more efficient water management practices. The plan's primary goal

is to reduce greenhouse gas emissions during the Canal's operations by 2030 and achieve Carbon Neutrality by 2050.

To achieve these goals, the ACP is implementing a number of measures, such as optimization of the tugboats use in order to reduce fuel consumption, introducing onshore power systems which allow vessels to connect to the grid and emissions reducing while waiting to transit the canal, as well as promoting the use of cleaner fuels such as liquefied natural gas (LNG) and biofuels. Representatives of the Channel are also exploring the possibility of using solar energy, wind energy and other renewable energy sources to reduce dependence on fossil fuels.

In addition to the Green Route Plan, the Panama Canal Authority has committed to achieving Carbon Neutrality by 2030, which means that the canal's activities will not contribute to global greenhouse gas emissions, and any remaining emissions will be stabilized by creating a Carbon Dioxide Compensation System or other alternative measures. Achieving the required level of Carbon Neutrality will require significant efforts from the Canal Administration and all its partners, including the shipping industry, but this is an important step towards sustainable future.

At the end of March 2023, the Panama Canal Administration issued <u>Recommendation No. A-12-2023</u> for the shipping industry, which announced the introduction of an Green Classification System Designed to encourage the use of environmentally friendly vessels that contribute to the reduction of greenhouse gas emissions and the promotion of Sustainable development methods in the field of Shipping.