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Panama Canal launches NetZero Slot for greener ships

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- by Shipping Telegraph

The Panama Canal Authority has launched the “NetZero Slot,” a dedicated low-carbon transit slot designed to support and reward its clients’ on their journey toward decarbonization and net-zero greenhouse gas emissions by 2050.

The initiative aims to reward and incentivize investments in energy efficiency and low-carbon fuels, according to the authority’s release.

Starting on October 5, one NetZero Slot will be available weekly at the opening of period1A for neopanamax vessels that meet specific low-carbon emission criteria.

The first phase of the NetZero Slot will apply to dual fuel ready vessels capable of operating with at least one fuel with a carbon intensity lower than 75 gCO₂(e)/MJ.

The winner of this slot will benefit from: choice of transit date within the offered week, guaranteed 24-hour in-transit time, and included just-in-time (JIT) service.

In addition to phase one requirements, vessels must submit a technology screening report, which evaluates energy efficiency technologies applicable to the vessel.

The authority said the “NetZero Slot” will be allocated through a competition. In accordance with the Panama Canal, laden vessels and those with a larger Panama Canal Universal Measurement System (PCUMS) capacity will be given priority in the competition.

The report’s specifications, the list of approved third-party verifiers and the specific start date for phase 2 will be provided in advance through an advisory to shipping, the authority added.