



WHAT THEY ARE SAYING: IMO 2020

THE WALL STREET JOURNAL

Refiners poised for boost from clean-fuel rules

“The United States is not seeking to change the existing IMO 2020 deadline that was certified in October 2016. We are continuing to assess the macroeconomic impacts of implementation to consumers and industry,” a senior administration official said.

Ship & Bunker

U.S. No Longer “Actively” Trying to Delay IMO2020

The U.S. is no longer actively trying to delay the January 1, 2020 start date for the global 0.50% sulfur cap on marine fuel, the Wall Street Journal has concluded. “The United States is not seeking to change the existing IMO 2020 deadline that was certified in October 2016.”

FREIGHTWAVES

Lawmakers pressure White House on IMO 2020 implementation

Fourteen U.S. Senate Republicans have warned that delaying enforcement of the International Maritime Organization’s (IMO) regulation to lower sulfur in marine fuels (known as IMO 2020) would be worse than the economic damage that could result from short-term fuel price increases.

INSIDESOURCES

IMO 2020, a key part of America’s energy dominance

Delay would threaten the opportunity for us to dominate this new global market for low-sulfur fuel. That explains the diverse coalition of manufacturing workers, integrated energy companies, refiners, industry associations, shipping companies, and other groups that are playing a crucial role in educating decision-makers on the benefits and market opportunities that IMO 2020 brings to American industries.

HELLENIC SHIPPING NEWS WORLDWIDE

Study concludes IMO 2020 promotes U.S. energy security, trade, and the environment

“The global shift to cleaner fuels serves U.S. interests, both economic and environmental,” the paper notes. “Advance regulatory notice, planning and investment, and technology and operational adjustment will help achieve IMO 2020 goals with minimal and temporary economic impact.”

Bloomberg NEWS

With an Eye on Trump, Refiners Tout Clean Fuel Rule as U.S. Win

“From an American energy security story, this is a huge win for the U.S.,” said Stephen Fisher, refining strategy manager at BP Fuels, North America. “Those refineries that don’t have much capability to remove sulfur once they take it into their system are likely to be pushed to go shopping for oil that has low sulfur to begin with, which is a good story for U.S. light oil.”



New sulfur caps for shipping fuels will help make the shale boom even bigger

Timely implementation of the IMO 2020 standards will ensure these production and job trends continue. Some naysayers will argue for delaying implementation of these standards, but this is counterproductive, because America is ready to produce and sell compliant fuel to buyers all over the world like we already do. To take away this significant market opportunity for the U.S. energy sector could weaken America's record-high energy production levels and threaten future job creation. Let's stay the course on IMO 2020 and lead the world in low-sulfur fuel production.



American LNG positioned to win with IMO 2020

The use of LNG as a marine fuel reduces sulfur oxide emissions to nearly zero. Because of this, global demand for LNG is growing as shippers prepare for IMO 2020. America is ready to meet this increased global demand and doing so will strengthen our economy and create hundreds of thousands of jobs.



Why America shouldn't give up its IMO 2020 advantage

With the world turning to America to meet its low-sulfur fuel needs, we will continue to lead the world in this type of energy production—enhancing our competitiveness worldwide and hardening U.S. energy security. These are worthy benefits.



America wins with new international cargo ship fuel regulation

"The big winner in the IMO is actually the United States. They have the most advanced refining system in the world and will take advantage of importing more heavy crude oil and they will export light crude oil that will get a bigger premium." That's right, America's energy dominance actually is positioning our nation to be economic winners as this regulation goes into effect.



EIA sees muted price impact from IMO 2020 marine sulfur cap

Veteran oil analyst Antoine Halff said the projected muted price impact were "nothing worth tearing down a treaty for," given others' predictions that the policy would cause global economic turmoil.



U.S. positioned to lead the world in providing compliant fuel

The upcoming IMO 2020 rule on marine fuel is an enormous economic opportunity for the U.S. energy industry and its workers to supply low-sulfur fuels to the global market.



Promoting American energy, jobs and clean air

Our adversaries in Russia and Venezuela stand to be the biggest losers. Venezuela is one of the world's largest exporters of high-sulfur fuel, but it has not invested in upgrades to their refineries to blend the mandated low-sulfur fuel. Russian refineries have yet to produce any low-sulfur fuel, and Russia could lose \$3.5 billion in 2020 alone, more than a third of its refining revenue. Energy experts all agree that the transition to low-sulfur fuel will hurt our foreign rivals.



U.S. oil price forecast raises bar for opponents of new environmental standards for shipping fuels

If any opponents of the International Maritime Organization's (IMO) new sulfur standards for marine fuels were counting on the U.S. Energy Information Administration (EIA) to give them ammunition against the rules, they are in for a disappointment.



America takes the lead on cleaner ship fuels

America will be first among nations to benefit from cleaner ship fuel markets and pollution reduction benefits. ... America is ready, because we are already producing these newer fuels — and ships calling on U.S. ports are using these fuels without harming trade.



Trump's maritime fuel policy will sink energy markets

Fortunately, these sudden price hikes aren't likely. The oil industry has known about the regulation, commonly called IMO 2020, for roughly a decade. Petroleum companies have already upgraded their refineries to meet the coming demand for low-sulfur fuels. A recent report from the U.S. Energy Information Administration suggests that, if the new rules are implemented as planned, there will be minimal effects on domestic fuel prices.



US bid to delay IMO rules risks unwittingly stoking oil prices

An eleventh-hour delay would unfairly punish those in the shipping and refining industries that have made investments to comply. Many American shipping companies, refiners and ports have been ahead of the curve in making such investments, and thus US groups would be especially harmed.



IMO 2020 – On track

When we introduced our IMO 2020 modeling last September, we concluded that this historically large shift in marine sulfur regulation was “challenging but solvable.” Six months later, our updated and expanded modeling suggests that both the shipping and refining industries are on track to meet this challenge.



Cleaning up shipping may provide short-term oil boost

A main takeaway from the oil trading world's conference last week was that oil may get a boost from IMO 2020. ... Goldman Sachs says the disruption to Brent and WTI prices will be limited, though diesel demand will rise by 2 million barrels a day. Some companies are already selling brand new cleaner fuel for ships to burn.