

# The Methanol Institute is pleased to welcome Stena Bulk as our newest member

WASHINGTON, DC, UNITED STATES, November 2, 2020 /EINPresswire.com/ -- The Methanol Institute (MI) is pleased to welcome Stena Bulk as our newest member company. Stena Bulk's mission is to provide customers with safe and cost-efficient tanker transportation based on innovation and performance.

Stena Bulk's fleet consists of about 100 vessels and the company have offices in six countries. Stena Bulk is part of the Stena Sphere, which has around 20 000 employees in Sweden and abroad.



In late 2019, Proman Stena Bulk Ltd, a joint venture between Stena Bulk and MI member Proman, finalized an agreement with Guangzhou Shipyard International (GSI) in China to build two state of the art IMOII MeMAX methanol-ready 49,900 DWT vessels, with the first vessel due for delivery at the beginning of 2022.

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*Gregory Dolan, CEO, Methanol Institute*

The IMOII MeMAX line of vessels are amongst the most energy efficient mid-range tankers in existence. Both vessels will be fitted with the latest generation of dual-fuel engines and run on methanol, which is rapidly emerging as one of the most viable, low emission and cost-effective marine fuel alternatives. The two ships will be 50/50 owned and then on long term charter to Proman Shipping after delivery. Each vessel will utilize an estimated 12,500

mt/year of methanol.

Stena Bulk's vision is to be the customers' first choice for safety, innovation and performance in tanker transportation, resulting in profitable growth and financial strength for the company.

MI CEO Gregory Dolan welcomed Stena Bulk to MI, noting that "Stena Bulk is an important addition to MI, their experience and expertise in shipping is a valuable resource to the association as methanol continues to stake out a claim as a future marine fuel."

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