

Grimaldi optimises fuel efficiency with new carriers

VESSEL naming ceremonies have become a regular feature in the Grimaldi Group diary over the past few years, as it expands its ro-ro and passenger fleet with larger and increasingly fuel efficient ships, writes Liz McCarthy.

The 3,900 line metres *Eurocargo Alexandria* was delivered in February and sistership *Eurocargo Venezia* in March. The vessels are part of eight-ship series ordered at South Korea's Hyundai Mipo

Shipyard in Ulsan and both have joined its Mediterranean shortsea service.

They also make up a portion of the Italian group's current four-year plan of 30 new vessel orders,

of which 20 have already entered service and another two will be delivered in the next month.

Managing director Emanuele Grimaldi, who heads up the group with his brother Gianluca, is happy with the recent additions to the Grimaldi fleet as they have increased the volume of goods that can be transported but without increasing fuel consumption.

With bunker prices considerably higher than they were 12 months ago, and low sulphur fuel used in emission control areas even more expensive, reducing consumption is a major priority for the business.

Having said last year that the

group's 2010 bunker bill would

have risen to about €100m (\$142m) compared with 2009, Mr Grimaldi says fuel costs are expected to increase about €200m this year.

Although the company does not hedge against bunker costs, fluctuating fuel prices are incorporated into contracts with shippers.

Slow steaming has been adopted to a certain extent on some of its services, but not the levels seen in the container sector and other parts of the shipping industry.

Some services have seen ships drop their speed from around 21 knots to 17 knots, a drop of around

15% that Mr Grimaldi believes is reasonable.

On the topic of fuel and the use of 0.1% sulphur bunkers in ECAs from 2015, although it represents a "big challenge", he adds that "people forget we've already come down from 4% to 1% in the last year", which was a major obstacle for the industry.

The Naples-headquartered group operates a fleet of more than 100 vessels, including car carriers, ro-ro cargoships, multipurpose ro-ros and containerships as well as passengershops.

In 2010, it registered a turnover of €2.2bn and transported about 2.8m cars, 1.4m trailers and teu and more than 2.7m passengers. ■

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