



Dear Customer,

As from January 2025, CLdN will adapt the methodology used to calculate the Energy Surcharge on its shipping lines. This reflects the additional compliance-based costs related to the new FuelEU Maritime regulation and the gradual phase-in of the EU ETS. These changes will, in turn, have an impact on CLdN Cargo's 'Ship Fuel' and 'Ship CO<sub>2</sub>' surcharges. The text below outlines the changes to the CLdN shipping Energy Surcharge calculation methodology. A separate document (<http://bit.ly/3OSDOXo>) provides a simulation showing how these changes would impact the CLdN Cargo surcharges using December 2024 as an example.

**If you have any questions, please do not hesitate to contact  
your CLdN Cargo sales representative.**

## **Changes to Energy Surcharge at CLdN shipping from 1<sup>st</sup> January 2025**

As from the beginning of 2025, the new [FuelEU Maritime](#) regulation will require companies to adopt lower carbon fuels in their fuel mix to ensure a 2% reduction in well-to-wake greenhouse gas (gCO<sub>2</sub>e/Mj) emission intensity compared to a set reference value<sup>1</sup>. In addition, the EU's compliance-based carbon cost (ETS), which already applied to 40% of CLdN's emissions in 2024, will cover 70% of emissions on CLdN's shipping routes as from January. This note explains the impact these changes will have on CLdN's shipping Energy Surcharges for 2025.

### **What will change?**

- 1) **FuelEU Maritime:** CLdN will use a combination of reference values to calculate the Fuel Component of its Energy Surcharge. This will reflect the volume of RED II-compliant<sup>2</sup> biofuel needed to ensure the carbon intensity reduction as per FuelEU Maritime requirements. To ensure compliance as from 1<sup>st</sup> January 2025, CLdN will need to procure 2.8% of biofuel as part of its fuel mix, on EU-EU routes and

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<sup>1</sup> The reference value being the average carbon intensity of the worldwide fleet operating in EU waters in 2020.

<sup>2</sup> The Renewable Energy Directive (RED II) is a regulation for all European Union countries that promotes the use of energy from renewable sources. It covers various raw materials and fuels including agricultural and forest biomass, waste and residues, and other non-food biomass materials for the production of biofuels, bioliquids, and biomass fuels. RED II promotes sustainable production through the use of recycled carbon fuels to achieve further energy diversification and decarbonisation of the transport sector.

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1.4% on EU-UK routes. Rotterdam Low Sulphur Marine Gas Oil (LSMGO) will continue to be used as the reference for the majority of the reference value.

- 2) **EU ETS phase-in:** the discount applied to the CO<sub>2</sub> component of CLdN's shipping Energy Surcharge will reduce from 60% to 30%.

To reflect the anticipated reduction in carbon emissions due to the use of biofuels, the CO<sub>2</sub> component of the Energy Surcharge will be reduced by 2% on EU-EU routes and by 1% on EU-UK routes.

**From when will these changes apply?** 1<sup>st</sup> January 2025

**Are all routes treated the same?** While the basic calculation methodology for the revised Energy Surcharge is the same for all routes, it only applies on half of the voyage distance for EU-UK routes.

### **Exactly how will the Energy Surcharge Reference Values be calculated?**

As from 1<sup>st</sup> January 2024, the Energy Surcharge Reference Value has been composed of two elements: a Fuel Component and a CO<sub>2</sub> Component. As from 1<sup>st</sup> January 2025 two main changes will be introduced:

The **Fuel Component** will be based for 97.2.% on the average Rotterdam Low Sulphur Marine Gas Oil (LSMGO) price in €/tonne<sup>3</sup> (98.6% for EU-UK voyages). The remaining 2.8% (1.4% for EU-UK voyages) will be based on the price of UCOME 100% biodiesel in €/tonne .

The **CO<sub>2</sub> Component** is based on the average CO<sub>2</sub> price (EEX EUA End of Day Index price in €/tonne) x 98% (i.e a 2% discount reflecting the reduced carbon emissions resulting from the use of biofuel). The CO<sub>2</sub> Component is adjusted during the EU phase-in period (-30% in 2025) and for routes to/from the UK (a further -50%).

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<sup>3</sup> The reference period for both Fuel and CO<sub>2</sub> components for any given month (N) is from the 16th of the month N-2 until 15th of the month N-1