REDUCTION OF GHG EMISSIONS FROM SHIPS

Full report of the work undertaken by the Expert Group on Feasibility Study and Impact Assessment of possible Market-based Measures

Note by the Secretariat

Corrigendum

1 The following corrections should be made to document MEPC 61/INF.2:

.1 The heading of paragraph 1.9.6 should be replaced by¹:

".6 The Global Emission Trading Scheme System (ETS) for international shipping proposal by Norway (MEPC 60/4/22)."

.2 A new paragraph should be added after paragraph 1.20²:

"In-sector, out-of-sector and total emission reductions observed in modelling the MBMs for 2030 are shown in the table overleaf, along with remaining proceeds and supplementary out-of-sector reductions. The table also shows the mechanisms that deliver the in-sector and out-of-sector reductions for each MBM as described in the section immediately above. The values shown are the range of values observed under the following scenarios considered in the modelling:"

.3 Paragraph 1.47 should be replaced by³:

"1.47 For the most part, indirect economic costs and benefits were not considered in the quantitative assessment, despite their importance."

.4 Paragraphs 1.56 and 20.4 should be replaced by⁴:

"The Group reached its conclusions by consensus apart from a few instances where the evaluation of legal, administrative and other aspects led to different views as captured in the report."

¹ The same correction also applies to the annex of document MEPC 61/5/39, paragraph 9.6.
² The same correction also applies to the annex of document MEPC 61/5/39, after paragraph 20.
³ The same correction also applies to the annex of document MEPC 61/5/39, paragraph 47.
⁴ The same correction also applies to the annex of document MEPC 61/5/39, paragraph 56.
.5 Last sentence of paragraph 19.3 should be replaced by:

"19.3 The Group's assessment does not, for the most part, consider indirect impacts, which are also important, such as potential shifts in production to locations closer to the export market, shifts in trade patterns, and secondary impacts on freight rates, due to decreased trade."