



**Dear Customer,**

From **1 January 2026**, P&O Ferries previously announced that we will introduce a revised methodology for calculating Energy Surcharges across our shipping routes. This update reflects compliance costs associated with the **FuelEU Maritime regulation** and the full implementation of the **EU Emissions Trading System (EU ETS)**.

To provide greater transparency, we will replace the current **BAF** and **ETS** surcharges with a single **Energy Surcharge**, consisting of two components:

- **Fuel Component**
- **CO Component**

## **Regulatory Background**

### **FuelEU Maritime**

Since early 2025, the FuelEU Maritime regulation requires operators to reduce greenhouse gas (GHG) emission intensity by 2% compared to a reference value. P&O Ferries introduced the use of biofuel on the North Sea to meet this requirement in 2025. In 2026, approximately **9% of P&O Ferries fuel mix will be biofuel**.

### **EU ETS Phase-In**

The EU ETS has applied to shipping since 2024 and will reach **100% coverage from 1 January 2026** (up from 70% in 2025). Operators must purchase EU Allowances (EUAs) for greenhouse gas emissions on voyages between EU/EEA ports.

### **UK ETS**

The UK intends to include maritime within its ETS from 2026, with a new charge affecting domestic routes and a possible charge for in port use which will affect all routes. We will monitor developments and keep you informed.

Further information on ETS can be found [here](#)

## **Energy Surcharge Rates**

From **1 January 2026**, the Energy Surcharge will include:

- 1. Fuel Component**

- **Dover–Calais and North Sea routes:**
  - 91% based on **Rotterdam Low Sulphur Marine Gas Oil 0.1% (LSMGO)**
  - 9% based on **Biofuel B30 (ULSFO)**, reflecting FuelEU Maritime compliance
- **Irish Sea routes:**
  - Based on **Rotterdam Marine Fuel 0.5% (VLSFO)**

## 2. CO Component

- Calculated using the monthly average **EU Allowance (EUA) price per metric tonne**.
- From January 2026, the discount applied during the phase-in will end, moving to full application.

Rates by route for January 2026:

### ENERGY SURCHARGE

January 2026

Rotterdam Low Sulphur Marine Gas Oil 0.1% (LSMGO)	\$ 645.73
Rotterdam 30% Biofuel	\$ 774.75
Blended fuel index USD/MT (91% MGO, 9% Biofuel)	\$ 657.03
VLSFO fuel index USD / MT	\$ 399.41
EUA CO2 index	€ 82.34

EUR : GBP	1.141
USD : GBP	1.329



Route Unit length	Dover - Calais		Hull - Europoort		Tilbury - Zeebrugge		Hull - Zeebrugge	Tilbury - Europoort		Larne - Cairnryan	
	0 - 8m	>8m	0 - 7m	>7m	0 - 7m	>7m	All units	0 - 7m	>7m	0 - 7m	>7m
Fuel Surcharge	£ 8.23	£ 19.39	£ 13.31	£ 32.71	£ 11.40	£ 23.21	£ 16.92	£ 12.32	£ 24.46	£ 2.44	£ 6.19
	€ 9.39	€ 22.13	€ 15.18	€ 37.32	€ 13.00	€ 26.49	€ 19.31	€ 14.06	€ 27.91	€ 2.79	€ 7.07
CO2 Surcharge	£ 4.32	£ 7.91	£ 9.84	£ 19.68	£ 7.47	£ 14.94	£ 15.55	£ 8.73	£ 17.47	n/a	n/a
	€ 4.93	€ 9.03	€ 11.23	€ 22.45	€ 8.52	€ 17.05	€ 17.74	€ 9.97	€ 19.93	n/a	n/a
Energy surcharge	£ 12.54	£ 27.30	£ 23.15	£ 52.39	£ 18.87	£ 38.15	£ 32.47	£ 21.05	£ 41.93	£ 2.44	£ 6.19
	€ 14.31	€ 31.16	€ 26.41	€ 59.78	€ 21.53	€ 43.53	€ 37.05	€ 24.02	€ 47.84	€ 2.79	€ 7.07

Please note that on the Channel route, we will continue to invoice the Fuel and CO<sub>2</sub> element separately until the transition to our new booking system '**Lynx**'. Once the new system is in place, invoicing will be consolidated into a single line item labelled '**Energy Surcharge**'. This change is part of the migration from our legacy invoicing system to Lynx.

## Calculation and Updates

- Reference values will be updated **monthly**, effective from the **first day of each calendar month**.

- Fuel prices and FX rates (USD:GBP and EUR:GBP) will be averaged up to the **20th day of the previous month** and communicated a few days before the end of each month.
- EU Allowance prices can be tracked [here](#).

We will publish tables showing surcharge levels at various fuel and EUA price points to support your planning.

At P&O Ferries, we remain committed to investing in energy efficiency and carbon-reduction initiatives for the benefit of our customers and the environment. We also want to give our customers the highest degree of transparency on our fuel surcharges, to ensure costs can be passed on with full trust on our methodology and indexes used.

For further details, please refer to the attached Energy Surcharge rates for 2026 or contact our team with any questions.

#### January 2026 - BCP surcharges (where applicable)

Zeebrugge → Tilbury	Europoort → Tilbury	Zeebrugge → Hull	Europoort → Hull
£13.50	£13.50	£13.29	£13.29
€ 15.40	€ 15.40	€ 15.16	€ 15.16

**Thank you for your continued partnership.**

#### P&O Ferries

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