



International  
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## **PRESS RELEASE**

### **Round Table leaders set their sights on the future**

The Round Table leaders of the major shipping industry trade associations BIMCO, ICS, INTERCARGO and INTERTANKO met in London yesterday to consider the transformational issues affecting the sector.

Top of the agenda were the preparations for the implementation of the 2020 Global Sulphur Limit. With less than four months to go until the introduction of the new limits on sulphur emissions from shipping, there is still significant uncertainty about the worldwide supply of permissible fuels and concern about the safety and compatibility of fuel options. The Round Table leaders called on all parties, including charterers, bunker suppliers and nation states to double their efforts to ensure a smooth transition. The Round Table leaders also reiterated the urgent need for fuel standards to be put in place ahead of 1 January 2020.

Dimitris J. Fafalios, Chair of INTERCARGO, who chaired the meeting, said: “The industry has been working hard to ensure that we are ready for 1 January 2020 but we still have major concerns over safety and availability of compliant fuels. We need all parties to fully play their part, it would not be acceptable to have even one ship drifting powerless at the mercy of the ocean. Shipping is a highly integrated and efficient industry and we rely on many stakeholders in the value chain, particularly fuel suppliers and oil refiners to ensure we are all able to benefit from the long-term health benefits that this will bring.”

The meeting also re-emphasised the industry’s support of the International Maritime Organization’s (IMO) strategy to reduce GHG emissions from international shipping by 2050. It was acknowledged that there are no one size fits all solutions and also acknowledged that there will be different solutions in different sectors. However, the Round Table leaders were clear that solutions would be found.

Reflecting the mood of the meeting, Mr Fafalios added: “The shipping industry has already made great strides in emissions reduction in the last 10 years by reducing emissions by 10%, whilst facilitating a 30% increase in global trade, but we recognise that there is more to be done to deliver on the 2050 goal. The industry is committed to work with all concerned stakeholders to move shipping closer to a zero emissions future. There is much work still to do but we are clear that the shipping industry recognises the importance of meeting these objectives.”

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Notes to Editors

Attending the meeting were President Sadan Kaptanoglu and Secretary General/CEO Angus Frew from BIMCO; Chairman Esben Poulsen and Secretary General Guy Platten from ICS; Chairman Dimitris J. Fafalios and Secretary General Kostas G. Gkonis from INTERCARGO; and Chairman Paolo D'Amico and Managing Director Katharina Stanzel from INTERTANKO.