



MEDIA RELEASE – 29 November 2022

Singapore Welcomes INTERCARGO Members from Around the World

INTERCARGO's semi-annual and Annual General meetings took place in Singapore last week for the first time since 2018. Members joined together both virtually and in person to review the Association's achievements to date and to determine policy and priorities for the future.

On the occasion of the meetings, INTERCARGO Chairman Dimitrios Fafalios expressed his delight that INTERCARGO had, again, been able to conduct its meetings in Asia: "Our Association is the voice of the world's quality dry cargo shipowners, managers, and operators around the world," he said.

"More than 50% of the world fleet is now operated from Asia, and it is essential we recognise the importance of the region to the dry bulk sector. It has been invaluable to be able to engage face-to-face with our local members and listen to their concerns first-hand. This has been all the more important when we consider the restrictions that we have all faced during the pandemic and the experiences that we share, he added."

The meetings were presided over by INTERCARGO Chairman Dimitrios Fafalios, Vice Chairman Spyros Tarasis, Vice Chairman Uttam Kumar Jaiswal, and Technical Committee Chairman Tom Keenan.

In a packed agenda, members discussed the situation in Ukraine, quality standards in the bulk sector, safety, GHG emissions' reduction and decarbonisation ambitions, as well as ongoing operational issues' experiences by the sector. Also, the Association revisited important membership matters to promote its growth and the badge of quality afforded by INTERCARGO membership.

Dimitris Fafalios commenting on the Association's **2021/2022 Annual Review** (available [here](#)¹) said: "Following a turbulent period, dry bulk operators now find themselves dealing with the situation in Ukraine, the legacy of COVID and of course the incorporation of IMO's greenhouse gas (GHG) reduction targets into everyday ship operations.

"The Association's endeavours to improve safety at sea are, however, bearing fruit, and we are able to report good news with statistics of ship losses and consequential seafarer fatalities suggesting that the safety performance of the bulk carrier industry is showing a strong and clear trend of improvement," he said.

¹ <https://www.intercargo.org/annual-review-2021-2022>

The Association has also created a special **electronic compilation of promotional material** from its members, which is available on a dedicated webpage [here](#)².

Elections: Chairman Dimitrios Fafalios, Vice-Chairman Spyros Tarasis and Vice-Chairman Uttam Kumar Jaiswal, as well as Technical Committee Chairman Tom Keenan and Technical Committee Vice-Chairman Dimitris Monioudis were re-elected for a two-year term from 1st January 2023.

-Ends-

About INTERCARGO: International shipping is vital for the global economy and prosperity as it transports approximately 90% of world trade. The dry bulk sector is the largest shipping sector in terms of number of ships and deadweight. Dry bulk carriers account for 43% of the world fleet (in tonnage) and carry an estimated 55% of the global transport work. Please view our latest [Dry Bulk Shipping video: Sustainably serving the world's essential needs](#)³.

The International Association of Dry Cargo Shipowners (INTERCARGO) unites and promotes quality dry bulk shipping, bringing together 250 forward thinking companies from 30 countries. INTERCARGO convened for the first time in 1980 in London and has been participating with consultative status at the International Maritime Organization (IMO) since 1993. INTERCARGO provides the forum where dry bulk shipowners, managers and operators are informed about, discuss, and share concerns on key topics and regulatory challenges, especially in relation to safety, the environment, and operational excellence. The Association takes forward its members' positions to IMO, as well as to other shipping and international industry fora, having free and fair competition as a principle.

² <https://www.intercargo.org/agm-2022-our-members/>

³ <https://www.intercargo.org/video-2021/>