



MEDIA RELEASE – 2nd June 2023

**Don't regulate shipping in isolation warns INTERCARGO
as members meet in Dubai**

Shipping is so global, that only a truly global regulator such as the International Maritime Organization can provide the level playing field needed for this diverse industry and all the nations it serves, says INTERCARGO.

Yet even the IMO, a United Nations agency, must be careful not to create regulations that put shipping in isolation warns the Association, which represents the world's dry bulk shipping sector.

"Simply regulating shipping alone will bring distortions and dangers to global trade," advised INTERCARGO chair Dimitris Fafalios. "Ship owners and operators, fuel producers, charterers, cargo owners, shippers and receivers, ports and terminal managers, all share responsibilities in the daily maritime venture that is dry bulk shipping," he explained.

"Dry bulk shipping, which is already one of the most environmentally friendly bulk transport modes, strongly wants to decarbonise. However, I stress that we cannot do this alone," he commented.

Decarbonisation was at the centre of discussions during last week's INTERCARGO Semi-Annual Meetings held in Dubai (May 25-26, 2023). Members discussed a number of key industry issues as they relate to the dry bulk sector, including greenhouse gas reduction, fuel lifecycle analysis, the implementation of new international and regional regulations, as well as sharing experience and information.

INTERCARGO fully supports the IMO's ambition to achieve net zero emission shipping by 2050. However, it stresses that the responsibility for decarbonisation cannot be placed solely on the shoulders of the ship operator – it is a challenge that must be dealt with holistically by the entire supply chain.

The IMO is currently in the process of revising its Green House Gas (GHG) Strategy. INTERCARGO is an active participant at the IMO and plans to submit a paper to its MEPC 81 (Marine Environment Protect Committee) meeting in 2024 on the effect of idle time (e.g. port waiting), short voyages, and the effect of laden versus ballast voyages ratio on vessels' Carbon Intensity Indicator (CII) ratings.

Secretary General Kostas Gkonis commented: "It was encouraging to have so many of our membership, which has reached record levels, joining us in Dubai both physically and remotely. The level of expertise and enthusiasm amongst our members enables us to contribute knowledgeably at the IMO and at numerous other industry fora."

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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 needs¹](#).

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.

¹ <https://www.intercargo.org/video-2021/>