

INTERNATIONAL ASSOCIATION OF DRY CARGO SHIPOWNERS

2022 / 2023

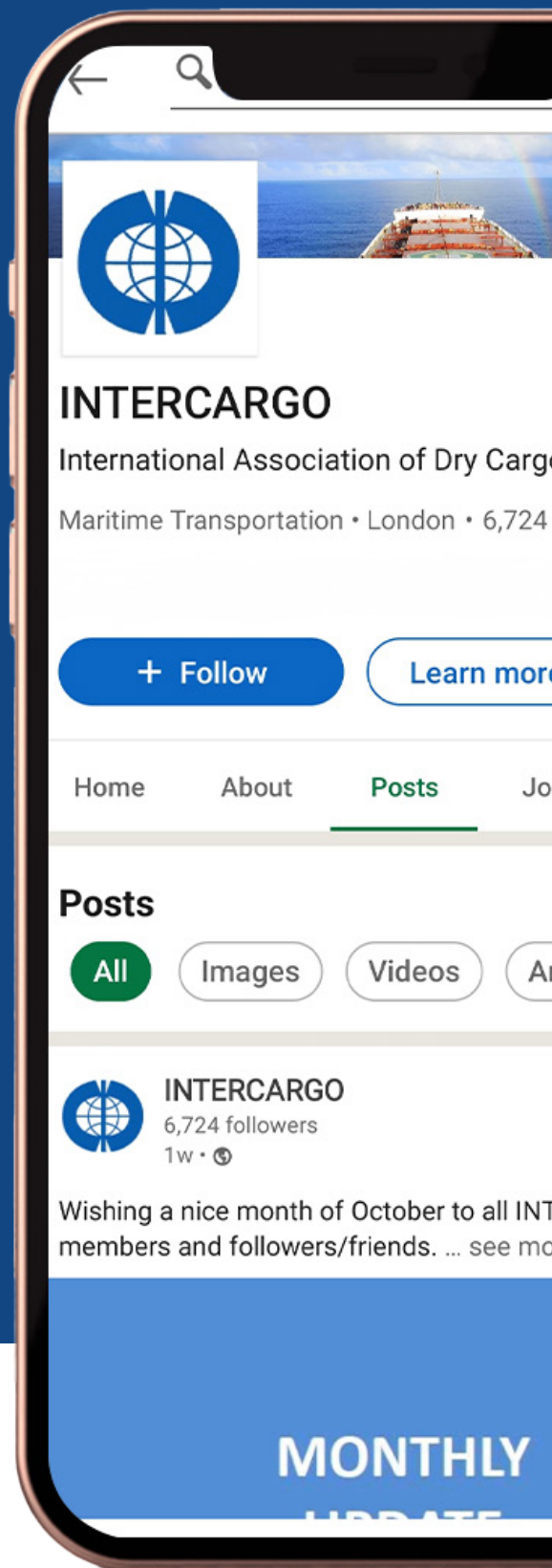
Annual Review



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dry bulk shipping



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INTERCARGO

International Association of Dry Cargo Shipowners



INTERCARGO
has reached new
historic highs in its
membership



Dimitrios J. Fafalios
Chairman

Message from the Chairman

The past year has certainly been a year of notable highs and lows across the shipping industry, with the dry bulk sector being no exception.

A major talking point of the past 12 months, as has been the case for some time now, is the journey to decarbonization and INTERCARGO welcomed the revised greenhouse gas (GHG) strategy from IMO Member States in July (MEPC80).

We have been calling for faster acceleration of green technologies and fuels for a long time, and so we fully support the IMO's goal of reaching Net-Zero GHG emissions by or around 2050. However, we wish to stress that ship owners cannot be liable for this alone and we all need to share responsibility to effectively reach this goal.

Whilst on matters of the environment, INTERCARGO was also pleased to welcome the ratification of the Hong Kong Convention which will now enter into force in June 2025. It marks a significant step in the industry's drive for safer and more sustainable ship recycling.

On a positive note, INTERCARGO has reached new historic highs in its membership and now represents one third of the global dry bulk fleet (in dwt). We are very proud of this achievement and are delighted that so many new members have seen the benefits of joining our association, which strives to address the key issues being faced in the dry bulk sector.

It was also both reassuring and pleasing to note that INTERCARGO members have continued to surpass industry average performance in deficiencies and detentions as shown in our annual Benchmarking Report. It is a clear indication that our members are making great efforts to help us to achieve our

ambitious aims and objectives and we congratulate them on their hard work against a backdrop of a steady increase in port state control detention rates in all regions.

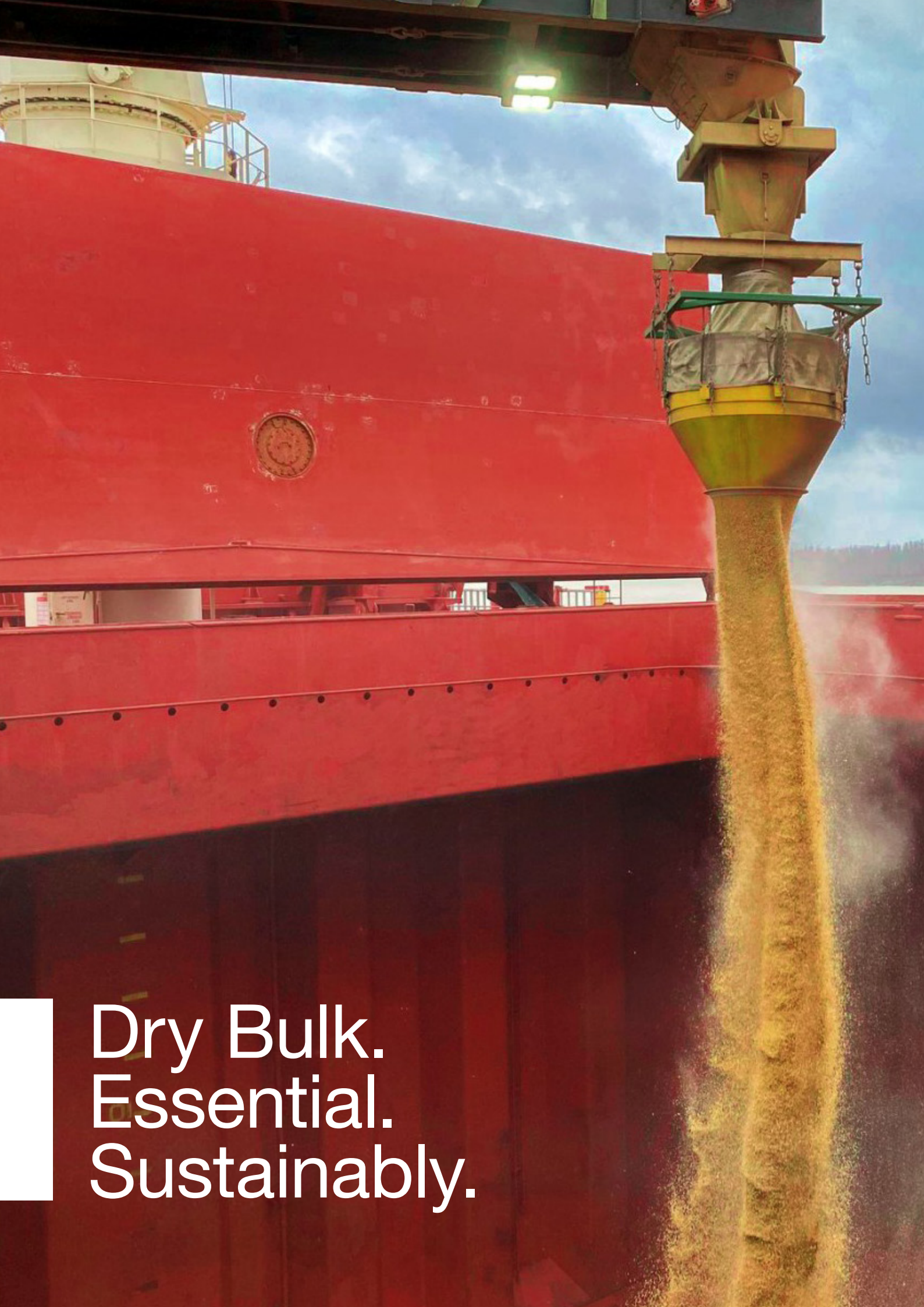
Our other notable annual publication is the Bulk Carrier Casualty Report, which shows that despite improvements being made in safety, liquefaction remains the greatest contributor to seafarer losses in dry bulk shipping.

The message is clear – we cannot and we should not be complacent and we must all do more to increase safety at sea and protect our seafarers and vessels. INTERCARGO, as the voice of the dry bulk shipping sector, will continue to help lead the response to these events.

On a less positive note, INTERCARGO remains concerned over the safe transit of ships exporting various agricultural and other dry bulk products, since the cessation of the Black Sea Grain Initiative in July, which provided a safe corridor for vessels leaving three Ukrainian ports in a bid to prevent a global food crisis.

We wish to stress that members should use all resources available to ensure safety of navigation for their vessels and crews as INTERCARGO continues to support all efforts by the IMO and other international initiatives to find a solution, so that we can protect the global supply chain and food security.

The shipping industry as a whole is amazingly resilient and the dry bulk/tramp sector has shown itself to be very responsive to geopolitical developments. At INTERCARGO, we will continue to work hard to tackle any challenges which come our way, to create a safer and cleaner environment for those transporting our cargoes around the globe.



Dry Bulk.
Essential.
Sustainably.



Kostas G. Gkonis, PhD
Secretary General

Foreword by the Secretary General

INTERCARGO membership reached new historic highs during this Annual Review's reporting period (Sep 2022 – Aug 2023). We now have close to 160 companies as full members which, together with associate members, now total 250 companies spanning 30 countries. Moreover, the number of registered ships has reached the 3,300 milestone, corresponding to one third of the global fleet on deadweight terms.

INTECARGO has continued its work¹ for the benefit of the dry bulk shipping sector and in the service of societies at large, with its agenda addressing the key challenges faced by our sector in serving the world's essential needs².

Seafarers, and their safety, remain at the forefront of our considerations. Indeed, in meeting its environmental soundness objectives, our industry will need to pay particular attention to its people. They will be expected to handle the new fuels and operate the new technologies in the journey to decarbonisation.

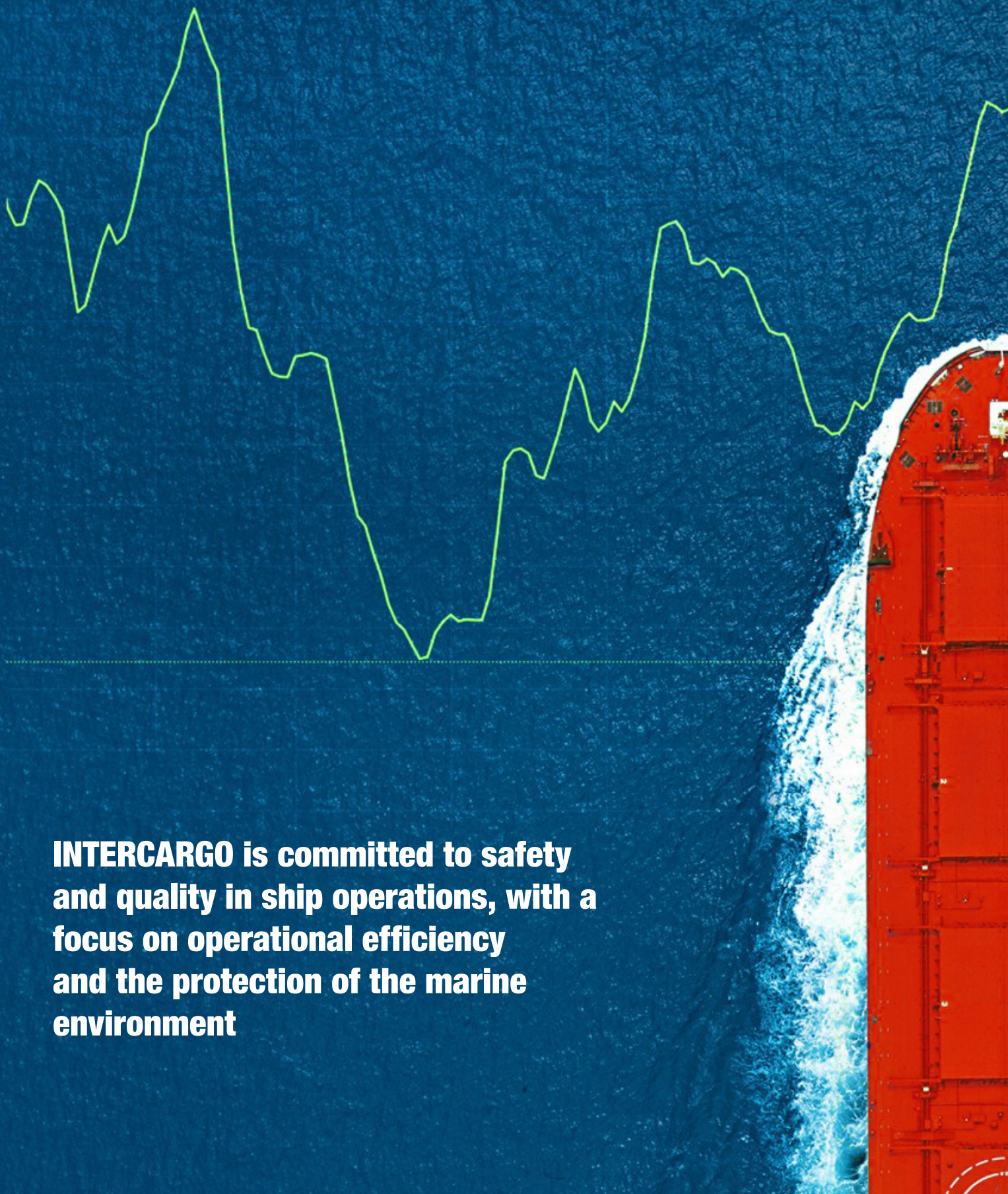
INTERCARGO remains committed to promoting best practices and raising the quality bar above and beyond regulations. DryBMS, as a voluntary company self-assessment scheme, is such an example. After all, this is all about excellence in governance which, together with the social and environmental dimensions, encapsulate under the ESG framework the sustainability imperatives of dry bulk shipping.

Dry Bulk. Essential. Sustainably.

1 Monthly accounts of our Secretariat's activities are available at <https://www.intercargo.org/2023-monthly-updates-of-secretariat-activities/>

2 Please visit INTERCARGO's YouTube channel to view our video productions <https://bit.ly/3ASGtle>

INTERCARGO's Mission



INTERCARGO is committed to safety and quality in ship operations, with a focus on operational efficiency and the protection of the marine environment



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.

INDUSTRY TOPICS



INTERCARGO's work programme

INTERCARGO works to ensure a safe, efficient, high quality and environmentally friendly dry bulk shipping industry.

In addition to addressing unique issues affecting the dry bulk sector, INTERCARGO also focuses on a number of important topics which are of broader concern to international shipping as a whole. The role of INTERCARGO is to explore them from the perspective of dry bulk shipping, bringing forward solutions that correspond to the special characteristics and needs of the dry bulk sector.

INTERCARGO's participation in international fora, industry working and corre-

spondence groups, and its consultative status at International Maritime Organization (IMO) deliberations enable members to gain access to cross-industry sources of knowledge and engage in drafting strategy for both the dry bulk and the wider shipping industry.

Members can use INTERCARGO as an information and experience-sharing hub across all of the topics in its work programme. On an ongoing basis they can also use INTERCARGO's internal

reporting on specific operational aspects to assess problems related to terminals and loading/unloading at anchorage.

INTERCARGO's activities are also directed towards challenges and issues of interest to its membership that go beyond specific items of its work programme, such as the development of a quality self-assessment scheme for the dry bulk sector.

Monthly accounts of the Secretariat's activities can be referred to at <https://www.intercargo.org/2023-monthly-updates-of-secretariat-activities/>.

SAFETY – SECURITY	ENVIRONMENT – QUALITY	REGULATION
<ul style="list-style-type: none"> Cargoes, “Liquefaction” Design & Construction, Machinery & Operations <ul style="list-style-type: none"> Class & Statutory Rules Cargo Gear Hatch Covers Loading Rates Incidents & Casualties Life Saving Piracy Cyber Risks 	<ul style="list-style-type: none"> Ballast Water Coatings Emissions <ul style="list-style-type: none"> Green House Gas - CO₂ emissions Sulphur Cap, SOx and Particulate Matter (PM) emissions Other emissions (NOx, Black Carbon) Ports & Terminals <ul style="list-style-type: none"> Reception Facilities Port State Control & Transparency Corruption, Criminalisation Training, Manpower & Human Element 	<ul style="list-style-type: none"> International Maritime Organisation (IMO) Other Legislation Miscellaneous Issues

For more information on each topic please visit [intercargo.org](https://www.intercargo.org) and navigate TOPICS in the main menu.

Presence at IMO

→ For an overview of INTERCARGO's latest updates in relation to IMO please visit www.intercargo.org/topics/imo

INTERCARGO has been participating with consultative status at the International Maritime Organization (IMO) since 1993.

The latest position papers / submissions to IMO (co-) sponsored by INTERCARGO are as below

2023 so far

18 submissions in total to:

- the Marine Environment Protection Committee 80th session (MEPC 80), 3-7 July 2023
- the Sub-Committee on IMO Instruments (III 9), 31 July – 4 August 2023
- the Sub-Committee on Cargo Carriage and Containers (CCC 9), 20-29 September 2023

As listed at

<https://www.intercargo.org/intercargo-submissions-to-imo-in-2023/>

2022

22 submissions in total to:

- the Council's 35th extraordinary session (C/ES.35), 10-11 March 2022
- the Editorial & Technical Group's 36th session (E&T 36), 7-11 March 2022
- the Intersessional Working Group Meeting On Reduction Of GHG Emissions From Ships (ISWG-GHG 12), 16-20 May 2022
- the Marine Environment Protection Committee 78th session (MEPC 78), 6-10 June 2022
- the Sub-Committee on IMO Instruments (III 8), 25-29 July 2022
- the Sub-Committee on Carriage of Cargoes and Containers (CCC 8), 14-23 September 2022
- the Maritime Safety Committee (MSC 106), 2-11 November 2022
- the Marine Environment Protection Committee 79th session (MEPC 79), 12-16 December 2022

As listed at

<https://www.intercargo.org/intercargo-submissions-to-imo-in-2022/>



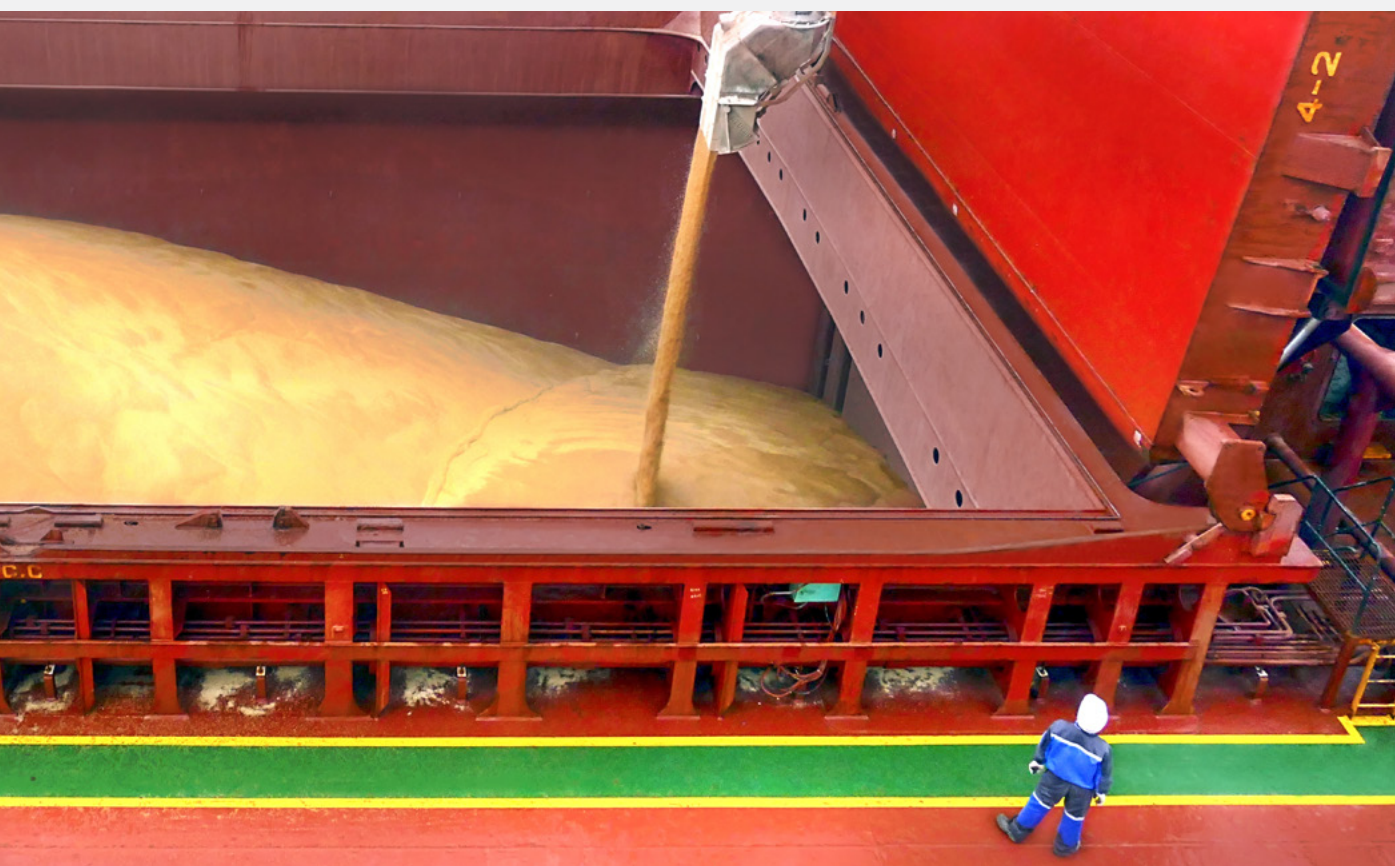
Ukraine Crisis

→ For more information on this topic please visit:
<https://www.intercargo.org/ukraine-crisis-updates/>

The establishment of safe corridors for shipping necessitated by the Russian invasion of Ukraine in February 2022 went some way to alleviate the crisis surrounding grain shipments from the Ukrainian ports of Odessa, Chernomorsk and Yuzhny but regrettably Russia withdrew its co-operation in July 2023.

Since the Russian invasion of Ukraine in February 2022, INTERCARGO has actively participated in an industry task force formed to gather information and to share experiences and valuable data with ship operators. This has supported INTERCARGO members in making informed decisions regarding operations in and around the Black Sea and the Sea of Azov. In July 2022 a diplomatic agreement established safe corridors for shipping grain from the key Ukrainian ports of Odessa, Chernomorsk and Yuzhny. This agreement, initially for 120 days, was further renewed in November 2022 and remained in place until July 2023 when regrettably Russia chose to withdraw its co-operation and the deal expired. Subsequent to the expiry of the international agreement, the Ukrainian Government has established its own route by announcing a “humanitarian corridor” hugging the western Black Sea coast near Romania and Bulgaria. This route has so far been used to evacuate vessels previously stranded in Ukrainian ports and has also restarted the export of grain cargoes. INTERCARGO continues to monitor the ongoing situation for the benefit of members. Please also refer to INTERCARGO’s relevant public communications:

- July 21, 2023: “INTERCARGO Statement on Black Sea Grain Initiative”
- March 9, 2023: “INTERCARGO Statement on Black Sea Grain Initiative”
- February 20, 2023 (Joint): “Shipping industry call for help to evacuate the 300+ seafarers still trapped in Ukraine ports”



Cargoes

→ For more information on this topic, please visit <https://www.intercargo.org/topics/cargoes-liquefaction/>

The safe carriage of cargoes is the cornerstone of the bulk carrier industry and yet not all stakeholders are fulfilling their obligations to ensure that Masters and crews are provided with the necessary information to enable cargoes to be shipped safely.



The International Maritime Solid Bulk Cargoes (IMSBC) Code, which stipulates the carriage requirements for cargoes, clearly lays out the responsibilities of the various stakeholders in the distribution chain, including the specific information about the cargo that should be provided to the Master. It is INTERCARGO's firm belief that some shippers/receivers continue to, either deliberately or due to lack of competence, mis-declare cargoes with tragic consequences.

INTERCARGO is particularly concerned with Group A cargoes, these being cargoes that may undergo a moisture-related cargo failure mechanism such as liquefaction and dynamic separation. Our recent **Bulk Carrier Casualty Report** highlights the impact that liquefaction has on bulk carrier losses and seafarer deaths.

INTERCARGO takes an active role at the IMO and other fora to highlight the dangers of liquefaction and to promote the safe carriage of cargoes. To assist the Association's work, INTERCARGO's Cargo Panel considers various cargo-related matters, including liquefaction, and advises the Technical Committee accordingly. **Members who wish to participate in this group should contact the Secretariat.**



Design & Construction



For more information on this topic please visit:
<https://www.intercargo.org/topics/design/>

INTERCARGO actively monitors the development of rules and guidelines for bulk carriers and associated on-board equipment on a continuous basis, with a particular emphasis on the Common Structural Rules Bulk Carriers and Oil Tankers.

The Common Structural Rules (CSR) for Bulk Carriers and Oil Tankers conform with SOLAS Regulation II-1/3-10, Goal-based ship construction standards for bulk carriers and oil tankers, and thus provide a defined minimum level of safety in terms of vessel design and construction.

Part of the maintenance and further development of the CSR includes periodic rule changes that usually occur yearly and INTERCARGO takes an active role in the rule change process.

Prior to making any rule change, IACS releases Rule Change Proposals for industry review. For the past several years INTERCARGO has performed an in-depth review of the Rule Change Proposals and provided feedback to IACS, with the most recent review having taken place over the Spring/Summer of 2023.

In addition to involvement with the CSR, INTERCARGO's Secretariat and members of the Management Committee sit on a number of the individual Class Societies' committees and provide input to other Class Rules related to the design and construction of ships, with an emphasis on those matters related to bulkers.



Investigation of incidents

→ For more information on this topic please visit:
<https://www.intercargo.org/topics/cargoes-liquefaction/>

Dry bulk ships are at the very heart of global trade. There is a clear trend of improved safety and declining ship losses at a time of fleet growth. Improved safety is largely thanks to constant learning, better crew training, improved ship design, new technology and stronger regulatory compliance. Sadly, major incidents involving loss of life still occur: there is no room for complacency.



INTERCARGO is determined to help lead the response to these events, working with its members and industry stakeholders, to do all possible to learn and protect the lives of the brave men and women who crew bulk carriers.

Every year, the INTERCARGO Bulk Carrier Casualty Report provides an analysis of casualty statistics covering the previous 10 years. During the 10-year period from 2013 to 2022, it was reported that 26 bulk carriers over 10,000 deadweight tonnage (dwt) were lost, resulting in the death of 104 seafarers. An analysis of these incidents highlights cargo liquefaction and groundings as the major causes.

Ship loss statistics between 2013 and 2022 suggest a clear improvement in terms of the number of annual losses of bulk carriers versus the total number of bulk carriers in the global fleet. The bulk carrier industry has seen a welcome long-term positive safety trend in recent years.

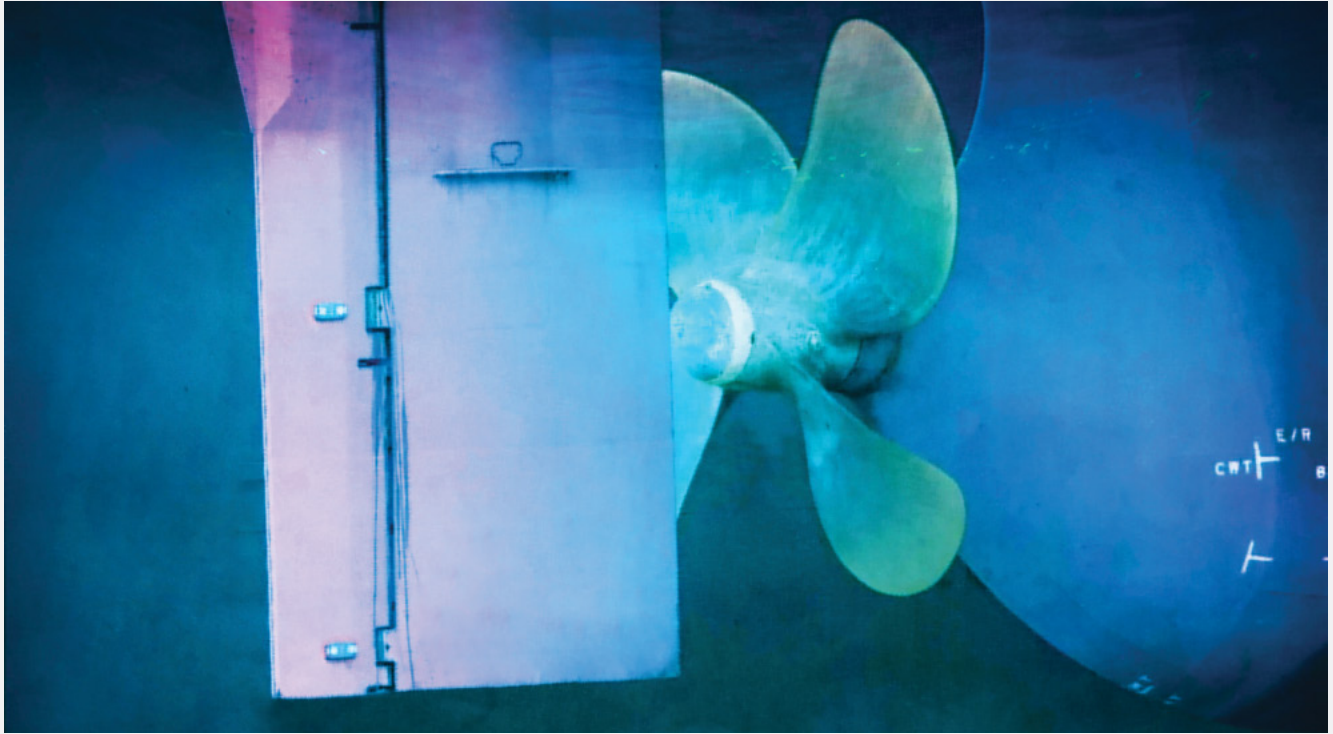
However, **there is no room for complacency**, the industry should constantly seek to improve cargo safety and safe navigation, to avoid cargo liquefaction and ship grounding.

Timely and accurate flag state reports of casualties are vital. Ultimately, existing SOLAS, MARPOL, LOADLINE, IMS-BC Codes and Conventions should be modified if it can be clearly shown that crew lives can be saved.

It is the intention of INTERCARGO to continue to work tirelessly with all stakeholders in order to improve bulk carrier safety and to strive for zero losses of seafarers and zero losses of dry bulk ships.

Reduction of greenhouse gas (GHG) emissions

For more information, please visit:
<http://www.intercargo.org/news/topics/emissions>



INTERCARGO fully supports the IMO's ambition to achieve net zero emission shipping by or around 2050, however, the challenges ahead are huge and the time left to achieve them very limited. Collaboration and action by all stakeholders in the maritime dry cargo chain is vital

Please also refer to INTERCARGO's relevant public communications over the last 12 months

(<https://www.intercargo.org/news/category/media-releases/>) :

July 7, 2023: INTERCARGO Statement on IMO GHG Strategy

June 30, 2023: INTERCARGO statement: IMO's mid-term decarbonisation measures should be simple and effective

June 2, 2023: "Don't regulate shipping in isolation warns INTERCARGO as members meet in Dubai"

December 7, 2022: "INTERCARGO Statement on IMO Decarbonisation Ambitions, Medium-Term Measures and Carbon Intensity Indicators"

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. The ambition to achieve net zero emission shipping requires urgent acceleration in the development of green technologies, propulsion systems, fuels and related infrastructure and "Green Hub", along with mechanisms, including the industry's proposed levy-based economic measure, which would allow the transition to net zero carbon shipping.

In order to build a realistic pathway to net zero emissions and achieve the milestones for 2030 and 2040 included in the IMO's strategy, challenges must be dealt with holistically by the entire supply chain and we must all share responsibility. A wide spectrum of stakeholders including shipyards, engine builders, technology providers, charterers, ports, terminals, cargo shippers and receivers, banks, and insurers must play their part on this joint journey to a greener future. It is also critical that governments across the globe must now assume their responsibilities in practice, in order to enable shipping to decarbonise successfully, developing the necessary infrastructure to ensure availability of low/zero carbon fuels in ports around the world.

Ballast Water Management

For more information on this topic please visit:
intercarga.org/topics/ballast



The International Convention for the Control and Management of Ships' Ballast Water and Sediments (Ballast Water Convention) entered into force on 8th September, 2017.

Involving new regulations and the fitting and operation of equipment that had previously not been used on ships, the implementation of the Convention has, unsurprisingly, led to a number of challenges.

These especially relate to the performance of ballast water treatment systems, the operating conditions and locations of vessels, and the global coverage of technical support for the systems involved. It is important to note that while ships are certified for global trade, many of the available systems are not certified or able to perform in all locations and conditions that vessels may trade in, and this is particularly true for the bulk carrier fleet.

INTERCARGO has co-sponsored a number of papers to IMO on the Convention Review, in particular on challenging water quality. It is hoped these ongoing discussions at the IMO will also play a part in solving some of the other ballast water management issues faced by ship operators.

It is also important that we have an holistic approach to regulation. Shipping is on a journey to decarbonise, which in the short term to mid-term will mean finding efficiencies and, ultimately, using less power. However, regulations such as the Ballast Water Management Convention effectively require vessels to use more power and thus produce more emissions, meaning that one environmental regulation can potentially have a negative effect on another. The regulators should recognise the consequences of all regulations and how they may impact each other.

Piracy and Armed Robbery at Sea

→ For more information on this topic please visit:
intercargo.org/topics/piracy



Be aware of the sea areas and ports affected by piracy and armed robbery. Report all attacks and suspicious sightings to local authorities as per IMO circular MSC.1/Circ.1334 and to relevant Navy's reporting centres if practical.

According to information made available in IMO's GISIS module, 131 incidents of piracy and armed robbery against ships were reported as having occurred or been attempted in 2022. The areas most affected included the Straits of Malacca and Singapore (72), West Africa (21), and South America (Pacific) (14), followed by Indian Ocean (9), South America (Atlantic) (6), South America (Caribbean) (4), South China Sea (4) and Arabian Sea (1).

The number of incidents that took place in the Gulf of Guinea (West Africa) decreased in 2022 by 17 compared to the same period in 2021, when 38 incidents were reported. This constitutes a decrease of 45%. However, turning to 2023, three very serious hijacking incidents were reported with 15 crew members being kidnapped in the region. The Navy reporting office MDAT-GOG advised mariners to exercise caution when transiting this area and register with the MDAT-GOG as early as possible before entering this region, also updating MDAT-GOG on their position frequently to receive timely advice and alerts.

Reports showed that a total of 59 incidents were reported in Asia during January-June 2023. No piracy incident was reported during this period.

The shipping industry will continue to monitor and advise on maritime security threats to assist the safe transit of vessels and the seafarers who crew them. Pre-voyage threat and risk assessments should still be carried out consider-

ing the latest maritime security information from organisations supporting the Voluntary Reporting Area (VRA). Best Management Practices 5 (BMP5) will continue to provide the necessary guidance for shipping to ensure that threat and risk assessments are developed for every voyage to mitigate the risks presented by remaining security threats in the relevant region.

The shipping industry maintains a Maritime Global Security Website. The site contains guidance and external links, and the site is navigated using the drop-down menus specifying the type of risk/issue, or the geography. International shipping industry associations including INTERCARGO have joined forces to continue updating this resource. (<https://www.maritimeglobalsecurity.org>).

Digitalisation & Cyber Risks

For more information on this topic please visit: intercargo.org/topics/cyberisks

In realising the benefit of improving ship efficiency, partly driven by cost reduction, and partly meeting market expectation of shipping's decarbonisation goals, many bulk carrier shipowners are increasing their effort to explore new ways of digitalising every operational aspect, while closely keeping pace with all the links of the supply chain to make the digitalisation process and information system secure and resilient.



The shipping industry is firmly stepping up on its digital transformation, pursuing the aspiration of decarbonisation, and preparing for new developments, such as autonomous navigation. It is not an isolated strive for bulk carrier shipowners to make full use of digitalisation. The shipbuilding industry has been on a similar path to build a new digital ecosystem, upgrading every necessary process through the application of new technologies and enhancement of information sharing, with full participation of stakeholders in the building practices.

Equipment manufacturers are benchmarking themselves with the most advanced efficiency and safety improvement initiatives towards informatisation, digitalisation intelligence and autonomy. Class Societies are developing new unified requirements on cyber systems to raise the defence against cyber risks. Port and terminal sectors will implement the "Maritime Single Window" from 2024.

Shipowners are adapting too by introducing digital monitoring technology and supporting software to ensure network security, while charterers have added cyber risk management to their checklist.

Progressing digital transformation to manage and improve ship's supervision systems and their efficiency and safety, the bottom line is the implementation of IMO resolution Maritime Cyber Risk Management in Safety Management Systems (res MSC.428(98)). Other relevant frameworks to achieve operational resilience to cyber risks for ships in service include:

- IMO circular MSC-FAL.1/Circ.3/Rev.1, with high-level recommendations to safeguard emerging cyber threats and vulnerabilities and include functional elements that support effective cyber risk management.
- The Guidelines on Cyber Security Onboard Ships version 4, jointly developed by BIMCO, INTERCARGO et al.
- Voluntary cyber risk management guidelines to manage the cyber risks associated with the shipboard OT systems, developed by Singapore, in collaboration with the Singapore University of Technology and Design.
- IAPH Cybersecurity Guidelines for Ports and Port Facilities.
- IACS Rec.166 - Cyber Resilience.
- IACS Rec.171 on incorporating cyber risk management into Safety Management Systems, to support ship owners for successful compliance with cybersecurity requirements in the operational phase.

IACS has published new Unified Requirements (URs) for cyber security, including:

- UR E26 on cyber resilience of ships for shipyards/integrators to demonstrate compliance, and
- UR E27 on cyber resilience of onboard systems and equipment for product suppliers to demonstrate compliance with cyber security requirements, to be mandatory for classed ships for construction on or after 1 January 2024.

Human Element

For more information on this topic please visit: intercargo.org/topics/training/



The Human Element Industry Group (HEIG)

INTERCARGO continues to participate in the HEIG, which was established in conjunction with the IMO to facilitate industry input into various IMO initiatives of which our interest has predominantly related to issues involving hazards associated with **Enclosed Space Entry**.

During 2022 and 2023, the HEIG has been looking closely at how time pressure affects the safety of personnel engaged in enclosed space entry and has been making recommendations to the IMO with a view to revising IMO Resolution A 1050 (27), which was adopted in 2011 concerning recommendations for entering enclosed spaces.

The HEIG proposals were to be discussed at the IMO CCC 9 meeting in September 2023.

The Human element Advisory Group (HEAG)

This group, led by the UK Maritime and Coastguard Agency (MCA), has been in place since late 2020 and is charged with working with industry to look at 'safety culture' within the shipping industry.

INTERCARGO continues to support this activity through active participation in the routine meetings of the group which, to date, has been considering changes to the Code of Safe Working Practices, Leading for Safety and other relevant MCA publications.

Together in Safety

INTERCARGO is a proud supporter of the 'Together in Safety' initiative. Together in Safety is a non-regulatory industry consortium connecting the maritime sector to improve safety performance.

Please read about it at <https://www.intercargo.org/intercargo-is-a-proud-supporter-of-together-in-safety/>



DryBMS – a quality self-assessment scheme for the global dry bulk industry

→ For more information on this topic please visit: intercargo.org/drybms/

INTERCARGO and RightShip are founding partners of DryBMS, a quality standard for the dry bulk sector. Safety, environmental and operational excellence are promoted through company self-assessment against established industry key performance indicators and performance benchmarks.

During the course of 2022/2023, INTERCARGO, along with RightShip, has continued to work on the implementation of the DryBMS self-assessment scheme with an emphasis on its governance and administration. Ongoing dialogue between the co-founders has been an essential part of the development process of a management structure which, it is envisaged, will manage the day-to-day operation of DryBMS going forward.

The current work programme involves the establishment of a pilot scheme to test the user interfaces with the approved software and hosting platform and to ensure all protocols are effective and fit for purpose. This part of the project, integral to DryBMS going live is anticipated to take place during Q4 2023.





→ For more information, please refer to <https://www.intercargo.org/about-esg/>

INTERCARGO has continued to look into the Environmental, Social, and Governance (ESG) agenda as a strategic consideration.

Indeed, the Association’s work programme and the dry bulk shipping sector closely relate to these critical dimensions.

The work of INTERCARGO on environmental soundness, the importance of seafarers being centrestage in the safety imperative, and best practices and DryBMS as drivers of governance excellence are all indicative examples.

INTERCARGO has been a proud supporter of the ESG Shipping Awards since their inception in 2023.

<https://www.intercargo.org/esg-shipping-awards/>

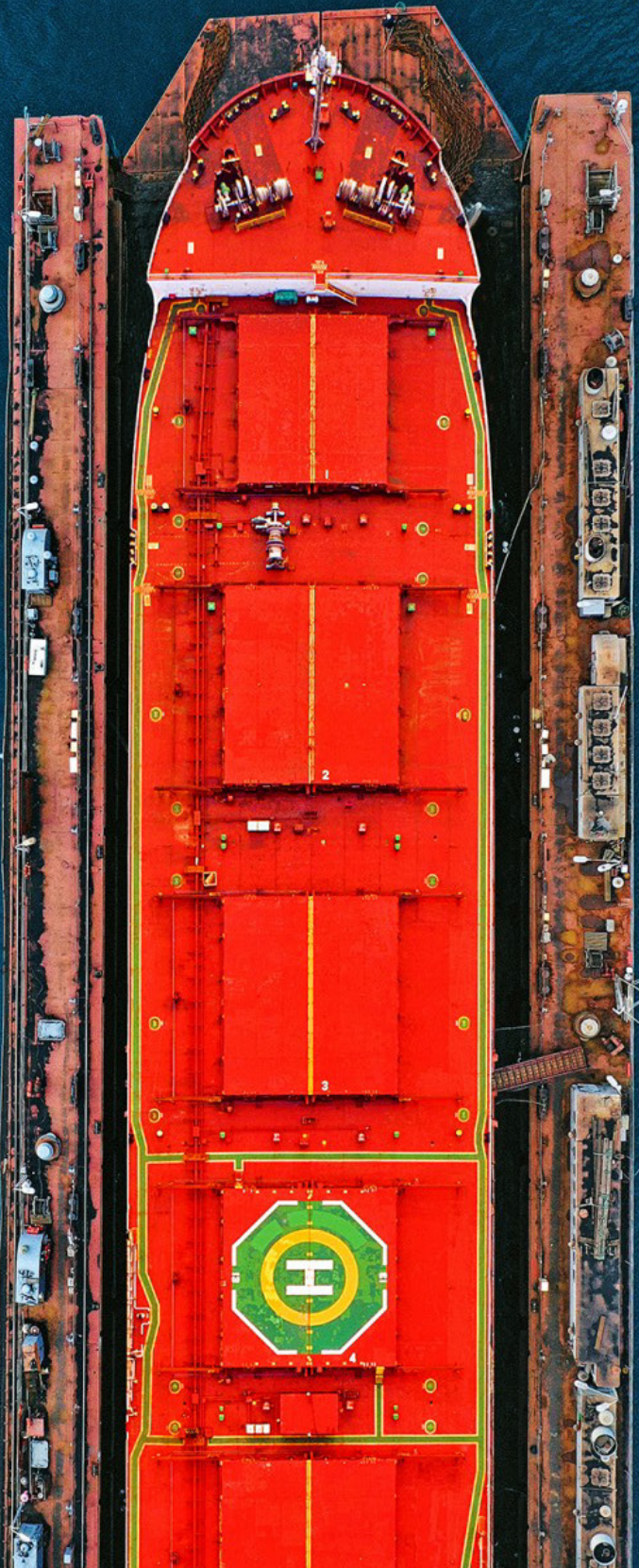
For an overview of INTERCARGO’s work in relation to the **UN Sustainable Development Goals (UN SDGs)**, please watch our Association’s videos on “Dry Bulk Shipping: Sustainably serving the world’s essential needs:

<https://www.intercargo.org/video-2020/>

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



MEDIA RELEASES/ PUBLIC COMMUNICATIONS



Stay up-to-date with the
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INTERCARGO at:
www.intercargo.org



A complete list can be found at:
intercargoo.org/news/category/media-releases

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September 29, 2022	"World Maritime Day Message Must Extend Beyond the Boundaries of Shipping, says INTERCARGO"
November 29, 2022	"Singapore Welcomes INTERCARGO Members from Around the World"
December 7, 2022	"INTERCARGO Statement on IMO Decarbonisation Ambitions, Medium-Term Measures and Carbon Intensity Indicators"
February 20, 2023	(Joint) "Shipping industry call for help to evacuate the 300+ seafarers still trapped in Ukraine ports"
February 22, 2023	(Joint) "Round Table prioritises Seafarers at first in-person meeting since COVID"
March 9, 2023	"INTERCARGO Statement on Black Sea Grain Initiative"
May 22, 2023	"INTERCARGO reaches membership milestone"
June 2, 2023	"Don't regulate shipping in isolation warns INTERCARGO as members meet in Dubai"
June 12, 2023	"INTERCARGO members surpass industry average performance in both deficiencies and detentions"
June 23, 2023	"2023 Day of the Seafarer focuses on environment commitment"
June 29, 2023	"INTERCARGO welcomes ratification of Hong Kong Convention"
June 30, 2023	"IMO's mid-term decarbonisation measures should be simple and effective"
July 7, 2023	"INTERCARGO Statement on IMO GHG Strategy"
July 21, 2023	"INTERCARGO Statement on Black Sea Grain Initiative"
July 28, 2023	"INTERCARGO warns against complacency as liquefaction remains greatest contributor to deaths in dry bulk sector"

Publications



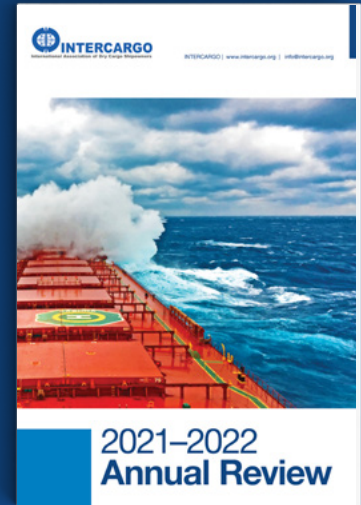
Benchmarking Report 2022 – 2023

The Benchmarking Report provides an analysis of deficiencies and detention rates across a wide spectrum of reporting categories allowing members to compare their operations with their peer group and also with industry as a whole.



Bulk Carrier Casualty Report 2013–2022

The Casualty Report provides an analysis of reported bulk carrier losses during the most recent ten-year period.



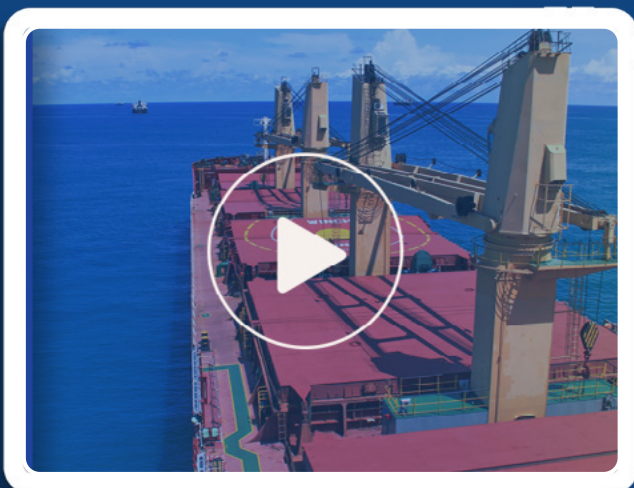
Annual Review 2021–2022

The 2021-2022 Annual Review outlines the activities of our Association for the period September 2021 to August 2022

➔ More information about the latest and previous benchmarking Bulk Carriers reports can be found at: intercargo.org/about/benchmarking/

➔ Please visit: intercargo.org/bulk-carrier-casualty-report-2013-2022/

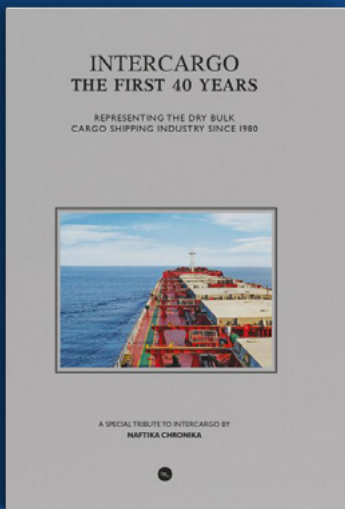
Please visit: intercargo.org/annual-review-2021-2022/



2021 Dry Bulk Shipping video: “Sustainably serving the world’s essential needs”

INTERCARGO updated its last year’s video production on the importance of Dry Bulk shipping to the world.

To watch the 2021 video please visit: intercargo.org/video-2021



The special anniversary publication “INTERCARGO – The First 40 Years” had been sponsored by our Association in view of its anniversary

Please visit:

intercargoo.org/first-forty-years/



The Guidelines on Cyber Security onboard Ships

INTERCARGO together with BIMCO, Chamber of Shipping of America, Digital Containership Association, Interferry, ICS, InterManager, INTERTANKO, IMCA, IUMI, OCIMF, Superyacht Builders Association, and WSC produced and supported the fourth edition of the Industry Guidelines on Cyber Security Onboard Ships.

Please visit:

intercargoo.org/guidelines-cyber-security-onboard-ships/



Bulk Carrier Ventilation Guide

Proper ventilation is essential to preventing damage to the cargo and to ensure the safety of the crew and vessel in bulk carriers. To provide ship’s masters and crew with an understanding of different ventilation requirements for bulk cargoes, INTERCARGO, The Standard Club and DNV have launched a ventilation guide.

Please visit:

intercargoo.org/new-bulk-carrier-ventilation-guide/

Information about other cosponsored and older publications can be found at: intercargoo.org/news/publications



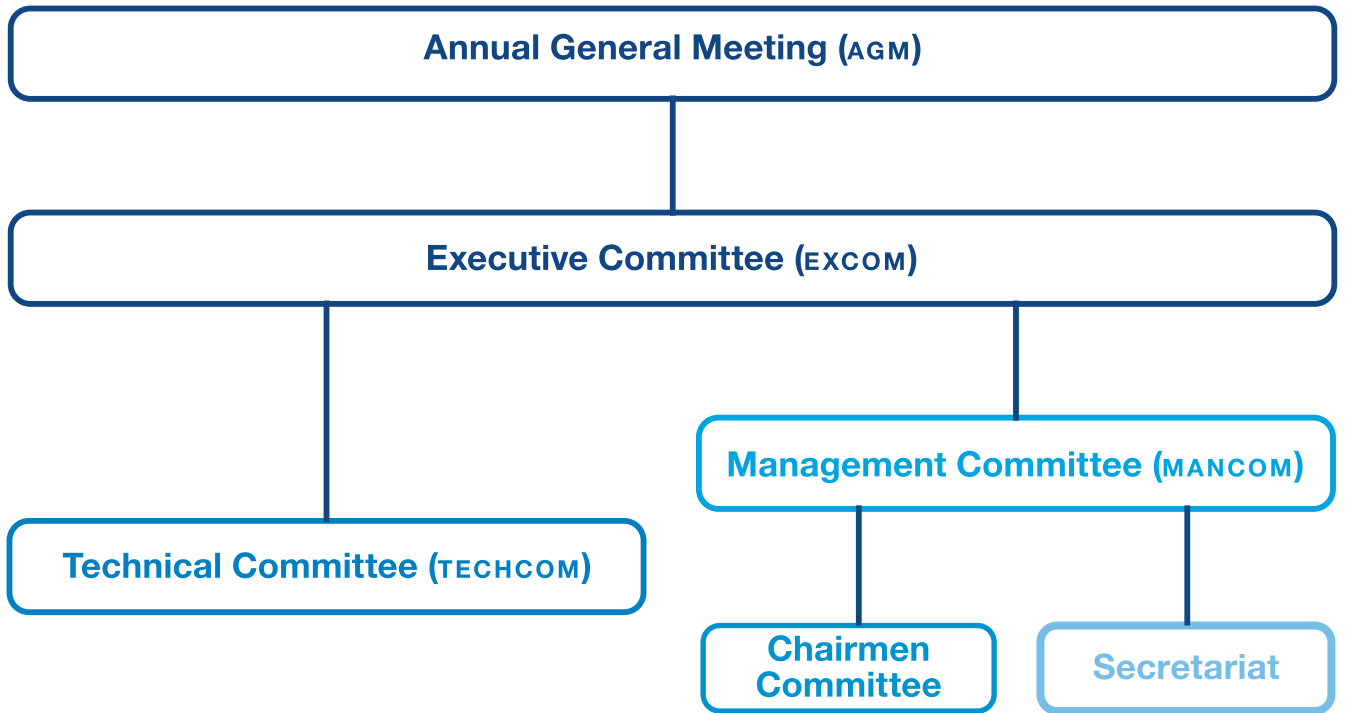
2020 Dry Bulk Shipping video: “Sustainably serving the world’s essential needs”

In 2020 INTERCARGO produced a video to stress the importance of Dry Bulk shipping to the world.

To watch the 2020 video please visit: intercargoo.org/video-2020/

INTERCARGO's Organisation & Management

INTERCARGO's Constitution is available at: intercargo.org/constitution



The Association is governed by its Constitution setting as Objectives:

“INTERCARGO and its members commit themselves to a safe, efficient, high quality and environmentally-friendly dry cargo shipping industry. INTERCARGO considers that free and fair competition in the shipping industry is of fundamental value and this serves as its prime principle. INTERCARGO aims to create strategies to enhance the interests of its members for the benefit of the dry cargo shipping industry.”

The Annual General Meeting (AGM)

→ Please refer to Section 6 of INTERCARGO's Constitution for details.

An AGM convenes once a year in the second half of the Membership Year.

The purpose of the AGM is, among others, to approve or decline:

- The setting of Annual Membership Fees
- The financial status of INTERCARGO
- The election of the Chairman and Vice-Chairmen – as applicable
- Activities and membership during the preceding year
- The setting of objectives for the future.



The Executive Committee (ExCom)

→ Please refer to Section 11 of INTERCARGO's Constitution for details.

The Executive Committee is formed to assist the Management Committee and discusses INTERCARGO's activities, future actions, and objectives.

One representative of any Full Member is eligible for membership of the Executive Committee at any time. Any resolutions proposed at an Executive Committee meeting will be passed, whenever possible, by consensus. In the event that this is not possible, voting will take place by a show of hands by majority of Full Members present.

Two Executive Committee meetings normally take place in each calendar year.



ExCom Members

The list of
the Executive
Committee
members as of
31 August 2023
was as follows:

(Alphabetical listing
by company name)

Mr Nikolaos Chlapoutakis	Adelfia Navigation S.A.
Capt Dimitrios Mattheou	Aegean Bulk Co Ltd
Mr Basil Sakellis	Alassia Newships Management Inc
Mr Vasilios Peponis	Alios Bulkers Ltd
Mr Costas Chrysostomidis	Angelakos (Hellas) S.A.
Mr Zhu Yaofan	Asian Eagle Shipping Limited
Mr Panos Zachariadis	Atlantic Bulk Carriers Management Ltd
Capt Firoze Mirza	Bernhard Schulte Shipmanagement
Mr Nikos Apodiakos	Blue Planet Shipping Ltd
Mr Stavros Meidanis	Capital-Executive Ship Management Corp.
Capt Evangelos P. Liadis	Carras (Hellas) S.A.
Capt Kostas Koukoutsas	Century Bulk Carriers Management Co.
Capt Zhengzhi Sun	Cetus Maritime (Shanghai) Ltd
Mr Antonios Faraklas	Charterwell Maritime S.A.
Capt Amit Bhargava	Chellaram Shipping (Hong Kong) Ltd
Mr Costas Karagiannides	Chronos Shipping Co. Ltd
Mr George A. Papagiannopoulos	Common Progress Co NA S.A.
Mr Jinsong Gu	COSCO Shipping Bulk Co. Ltd
Mr Spyridon Tarasis Vice-Chairman	(ex-officio)
Mr Nicholas Hatjiyiannis	Cyprus Sea Lines
Mr Michalis Dalacouras	Dalex Shipping Co S.A.
Mr Emanuele d'Amico	d'Amico Societa di Navigazione S.p.A.
Mr Ioannis Pateras	Diana Shipping Services S.A.
Mr Thanassis J Martinos	Eastern Mediterranean Maritime
Mr Stephanos Betsikas	Efnav Company Ltd
Mr Eleftherios Makaris	EFShipping Company S.A.
Capt Rishi Nyati	Emarat Maritime LLC
Mr Nikolaos Arkadis	Empire Bulkers Ltd
Mr Basil Logothetis	Empros Lines Shipping Co.
Mr George Sarris	Enterprises Shipping and Trading S.A.
Mr Leontios Pitaoulis	Equinox Maritime Ltd
Mr Aristides Pittas	Eurobulk Ltd
Mr Dimitrios Fafalios Chairman	(ex-officio) Fafalios Shipping S.A.
Capt Ranvijay S. Rana	Fleet Management Ltd
Mr Nicolas A Frangistas	Franco Compania Naviera S.A.
Mr Steve C Vassilakis	Genco Shipping & Trading Limited
Capt Dionyssios S. Kalamatianos	Globus Shipmanagement Corp.
Mr George N Gabriel	Golden Union Shipping Co S.A.
Mr George Rizopoulos	Gourdomichalis Maritime S.A.
Mr Dimitrios Leventakis	Grecomar Shipping Agencies Ltd
Mr James Warwick	Hadley Shipping Group Ltd
Mr Alexander Burchard	Harren Bulkers GmbH & Co. KG
Mr Ding Lei	Hong Kong Ming Wah Shipping Co., Ltd
Mr Fotis Dalmyras	Hydroussa Navigation Ltd (ex Andriaki)
Capt Spyros A. Grammenos	Iblea Ship Management Ltd
Mr Tae Kyun Kim	IMC Shipping Co PTE Ltd
Mr Alan Tung	Island Navigation Corporation International Ltd

Mr Ryo Kato	K Line Bulk Shipping (UK) Limited
Mr Antonis Pappadakis	Kassian Maritime Navigation Agency Ltd
Ms Kalli A. Livanos	Kyla Shipping & Trading Corp.
Mr George Lozos	Laskaridis Maritime
Ms Catherine Prifti	Laskaridis Shipping Co Ltd
Mr Petros Monogios	Lemissoler Navigation Co. Ltd
Mr Thomas Keenan Technical Committee Chairman	(ex-officio) Liberty Maritime Corporation
Mr Philip J Shapiro	Liberty Maritime Corporation
Mr Yannis Voulgaris	Load Line Marine S.A.
Capt Babis Kouvakas	Maran Dry Management Inc
Mr George Margaronis	Marla Dry Bulk Shipmanagement Inc
Mr Andy Dacy	Meridian Holdings Limited
Mr Sokratis Dimakopoulos	Minerva Dry Inc.
Ms Katerina Maroudi	Minoa Marine Limited
Capt Panagiotis Papazoglou	Navarone S.A.
Mrs Metaxia Psalti	Neda Maritime Agency Co. Ltd
Mr George Kriezis	Neptune Dry Management Company
Capt Akira Kubomoto	NYK Line
Mr Vassilis Doussopoulos	Oldendorff Carriers GmbH & Co. KG
Mr Loucas Hamatsos	Olympia Ocean Carriers Ltd
Mr Michael Adamis	Omicron Ship Management Inc
Capt Uttam Kumar Jaiswal Vice-Chairman	(ex-officio) Pacific Basin Shipping (HK) Ltd
Mr Hor Weng Yew	Pacific Carriers Ltd
Capt Yasar Biber	Pasifik Gemi Isletmeciligi ve Ticaret A.S.
Mr George D Gourdomichalis	Phoenix Shipping & Trading S.A.
Mr Dimitris N Monioudis TechCom Vice-Chairman	Rethymnis & Kulukundis Ltd
Mr Panagiotis Koutris	ROKS Maritime Inc.
Mr N. Inglessis	Samos Steamship Co.
Mr Atsuo Inoue	Sandigan Ship Services
Mr Dimitrios Marinos	Seastar Chartering Ltd
Mr Stamatis Tsantanis	Seanergy Management Corp.
Capt George Chondronikolas	Spring Marine Bulk S.A.
Mr Zenon Kleopas	Starbulk S.A.
Capt John Vlatas	Super-Eco Bulkers Management Inc
Mr Stuart Jones	Swire Shipping Pte Ltd
Capt P H Shivaram	Synergy Marine Group
Mr Kevin Leach-Smith	Taylor Maritime (HK) Limited
Mr Nikolaos G. Tattos	Trade Fortune Inc.
Mrs Elpida Hadjioannou	Team Fuel Corp.
Mr Panagiotis Fasilis	Technomar Shipping Inc.
Mr Ziad Nachleh	Teo Shipping Corporation
Mr Antonios Palios	Third Millennium Shipping
Mr George Laou	TMS Bulkers & Dry
Mr Nikolaos G. Tattos	Trade Fortune Inc.
Mr Ioannis Vakkas	Trust Bulkers Ltd
Mr Charalambos Hajimichael	Tsakos Shipping & Trading S.A.
Mr Rodrigo Bermelho	Vale S.A.
Mr Gerasimos Vasilatos	Vita Management S.A.
Mr Anastasios Karlis	Virono Shipping S.A.
Mr Constantinos G. Kokkinakis	Vrontados S.A.
Mr John-Kaare Aune	Wallem Ship Management Ltd
Capt Sang Jibo	Zrich Ship Management Pte. Ltd

The Technical Committee (TechCom)

Comprised of Full Members, the Technical Committee supports the Executive Committee and Management Committee by providing expertise on technical matters related to INTERCARGO

TechCom Members

The Technical Committee, as of 31 August 2023, comprised of the following members:

(Alphabetical listing by company name)

Mr Panos Zachariadis	Atlantic Bulk Carriers Management Ltd
Mr Nicolas Vaporis	Capital Ship Management Corp
Mr Evangelos P Liadis	Carras (Hellas) S.A.
Mr Antonios Faraklas	Charterwell Maritime S.A.
Mr Nicholas A Kydoniefs	Chios Navigation (Hellas) Ltd
Mr Ioannis Fasoulis	Costamare Shipping
Mr Nicholas Hatjiyiannis	Cyprus Sea Lines
Mr Cesare D'Api	d'Amico Societa Di Navigazione S.p.A
Mr Spyros M Prekas	Diligent Holdings
Mr Evangelos Candiotis	Enterprises Shipping & Trading S.A
Mr Leontios Pitaoulis	Equinox Maritime Ltd
Mr Leonidas Zogopoulos	Eurobulk Ltd
Mr Dimitris Fafalios	Fafalios Shipping S.A.
Mr Sunil Kapoor	Fleet Management Ltd
Mr Nikos Benetis	Greenheart Management Company Ltd
Mr Jan Øivind Svardal	Grieg Star A.S.
Mr Sunit Das	Hadley Shipping Group Ltd
Mr Shiwei Zhang	Hong Kong Ming Wah Shipping Co. Ltd
Mr Mingfa Liu	IMC Shipping Co. Pte. Inc
Mr Demetris Vlassopoulos	Ionic Shipping (Mgt) Inc
Mr Brett Mcelligott	island View Shipping
Mr Georgi Yorgakiev	K Line Bulk Shipping (UK) Ltd
Mr George LIVANOS	Kyla Shipping and Trading Corp
Ms Catherine Prifti	Laskaridis Shipping Co. Ltd
Mr Thomas Keenan Chairman	Liberty Maritime Corporation
Mr Ioannis D. Tsalavoutas	Maran Dry Management Inc
Mr Christos Kottas	v
Mr Sokratis Dimakopoulos	Minerva Dry Inc.
Mr Motonao Tsuchizawa	Mitsui O.S.K. Lines Ltd
Mr George Thanopoulos	Neda Maritime Agency Co. Ltd
Mr George Kriezis	Neptune Dry Management Company
Mr Yasushi Yamamoto	NYK Line
Mr Paul Jeffrey	Oldendorff Carriers S.A.
Mr Loucas Hamatsos	Olympia Ocean Carriers Ltd
Mr Michael P Adamis	Omicron Ship Management Inc
Mr H. Bhave	Pacific Basin Shipping (HK) Ltd
Mr Konstantinos Stavrakis	Phoenix Shipping & Trading S.A.
Mr Dimitris N Monioudis Vice Chairman	Rethymnis & Kulukundis Ltd
Mr Vishal Krishnatry	Rio Tinto Shipping Ltd
Mr Panagiotis Koutris	ROKS Maritime Inc
Capt. Eduardo M. Limpin	Sandigan Ship Services
Mr Zenon Kleopas	Starbulk S.A.
Mr Sunit Sikand	Thome Ship Management Pte Ltd
Mr Rodrigo Bermelho	Vale S.A.
Mr Costas Kokkinakis	Vrontados S.A.
Mr Ioannis Stefanou	Wallem Ship Management Ltd

The Management Committee (ManCom)

The Management Committee comprises the Chairman, the Vice Chairman, the Technical Committee Chairmen in a consultative role, and the Secretary General with authority over the voting members to appoint additional non-voting advisor(s)/consultant(s) in an honorary capacity or otherwise.

The purpose of the Management Committee is to organise the business of INTERCARGO, to act in accordance with the requirements of this Constitution and the Objectives of INTERCARGO and to serve the interests of its members.

Please refer to **Section 10** of INTERCARGO's Constitution for details.

The Chairmen's Committee consists of the Chairman and the Vice Chairmen, as well as the Technical Committee Chairman in a consultative role.



The Management Committee (ManCom)



Chairman

Mr Dimitrios J. Fafalios

Elected as from 01 January 2019



Secretary General

Dr Kostas G. Gkonis

Appointed as from 04 October 2016



Technical Committee
Chairman

Mr Tom Keenan

Elected as from 01 January 2019



Vice-Chairman

Mr Spyros Tarasis

Elected as from 01 January 2019



Vice-Chairman

Capt Uttam Kumar Jaiswal

Elected as from 01 January 2021

Special Advisors



Capt Jay Pillai

Appointed in 2021

(Served as Vice-Chairman of the Association for the maximum term of six years until end 2020)



Mr Dimitris Monioudis

Appointed in 2021

(Elected as from 01 January 2019 as Technical Committee Vice-Chairman)

Honorary Chairmen



Mr John Platsidakis

Served as Chairman of the Association for the maximum term of six years until end of 2018



Mr Nicky Papadakis

Served as Chairman of the Association for the maximum term of six years until end of 2012

Semi-annual INTERCARGO meetings

2022-2023 meetings

INTERCARGO hosts two main sets of meetings each year:

- **the “spring” meetings:** Technical Committee and Executive Committee meetings followed by a presentations’ session on industry topics open to invited members of the shipping community.
 - **the “autumn” meetings:** the above meetings and events take place alongside the Annual General Meeting (AGM).
- *The 2023 “autumn” meetings will be held both virtually & in person in Athens on 23-24 October 2023*
<https://www.intercargo.org/intercargo-2023-autumn-meetings/>
 - *The 2023 “spring” meetings took place virtually & in person in Dubai on 25-26 May 2023*
<https://www.intercargo.org/intercargo-2023-spring-meetings/>
 - *The 2022 “autumn” meetings took place virtually & in person in Singapore on 24-25 November 2022*
<https://www.intercargo.org/intercargo-2022-autumn-meetings/>
 - *The 2022 “spring” meetings took place virtually & in person in London on 31 March-1 April 2022*
<https://www.intercargo.org/intercargo-semi-annual-meetings-31-march-1-april-2022/>

Industry meetings/ conferences & fora

INTERCARGO meets regularly with its **Round Table** partner organisations (ICS, INTERTANKO and BIMCO) to enhance synergies for the benefit of the industry.

INTERCARGO participates in the Annual **Tripartite Forum** and its follow-up meetings. The Tripartite refers to a series of meetings during a year of the three groups: Owners, Classification Societies/IACS, and the Shipbuilders Associations of, predominantly, China, Japan and South Korea.

INTERCARGO is engaged with the European Community Ship-owners’ Association (**ECSA**) on key EU regulatory developments affecting the dry bulk shipping sector.

INTERCARGO is also engaged with the Association of Resource Companies, Ship Operators, Ports & Terminals (ARC-SOPT), an Australian-based association about shipping standards in Australian ports.

INTERCARGO also represents its membership in many other international shipping fora and of course at the International Maritime Organization (please refer to relevant section).

INTERCARGO seminars

INTERCARGO hosts webinars and lunchtime briefing sessions on its Work Programme for Members and invited representatives of the dry bulk community.

The latest have been:

- “Project Blue Visby Solution”; “Mastering your EU ETS Compliance Strategy”; “Bulk carriers and frequent commodities” (26 May 2023)
- “Biofuels in shipping” (19 May 2023)
- “Latest Mooring Management requirements of Australian ports ” (20 April 2023)

For a complete list of seminars/other meetings please visit:
www.intercargo.org/about/meetings
(tab INTERCARGO seminars)

About other meetings & conferences please visit:
<https://www.intercargo.org/about/meetings/>



📷 INTERCARGO Meetings 2022-2023



Secretariat

Dr Kostas G. Gkonis

Secretary General

Kostas.Gkonis@intercargo.org

Paul Markides

Marine-Quality Manager

paul.markides@intercargo.org

Ed Wroe

Technical Manager

Ed.Wroe@intercargo.org

Xianyong (Joe) Zhou

Operations Manager

xianyong.zhou@intercargo.org

Tonya Dendrinou

Office Manager

tonya.dendrinou@intercargo.org

Liaison in Greece

Emmanuel Vergetis

Regional Representative
Athens - Greece

emmanuel.vergetis@intercargo.org

You may also visit: intercargo.org/contact

Membership

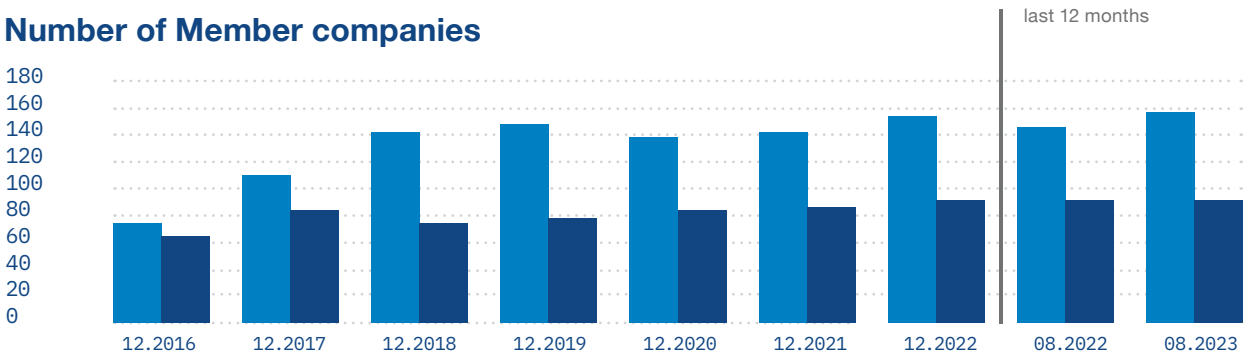
Membership evolution

The Association’s Membership recorded a significant increase during the present Annual Review’s reporting period (last 12 months) reaching new historic high levels at the end of it (August 2023).

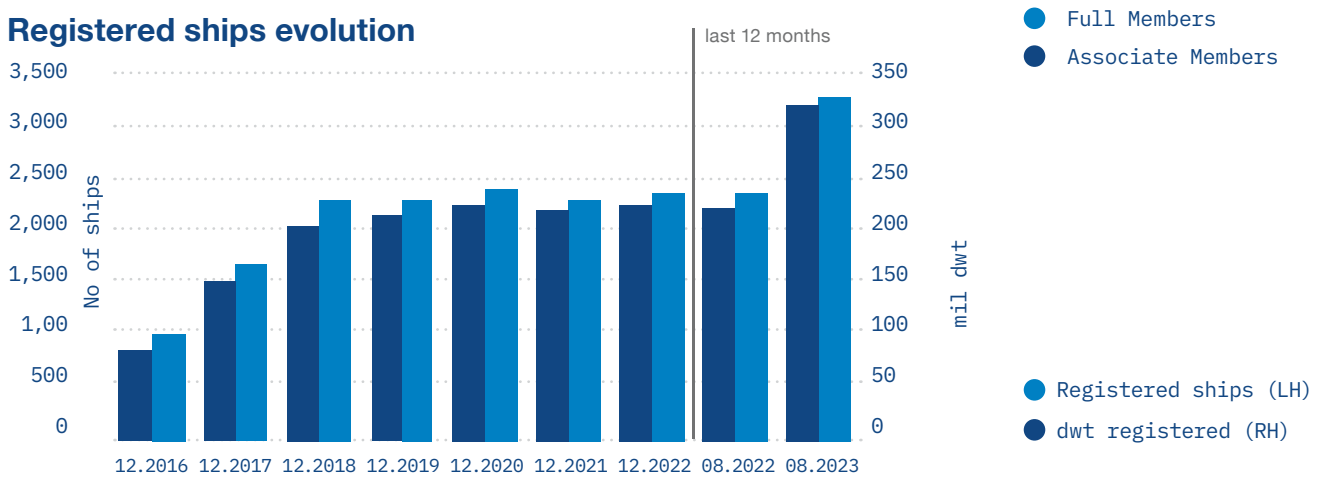
This increase is attributed to continued membership expansion (please refer to number of members in graph below), while through to 2023 also to the revision of membership terms, as Full members have been registering their entire fleets.

As a result (please refer to registered ships evolution in graph below), the registered fleet has reached the 3,300 ships mark, corresponding to about 33% of the global dry bulk fleet on deadweight terms (this percentage was less than 25% only 12 months ago).

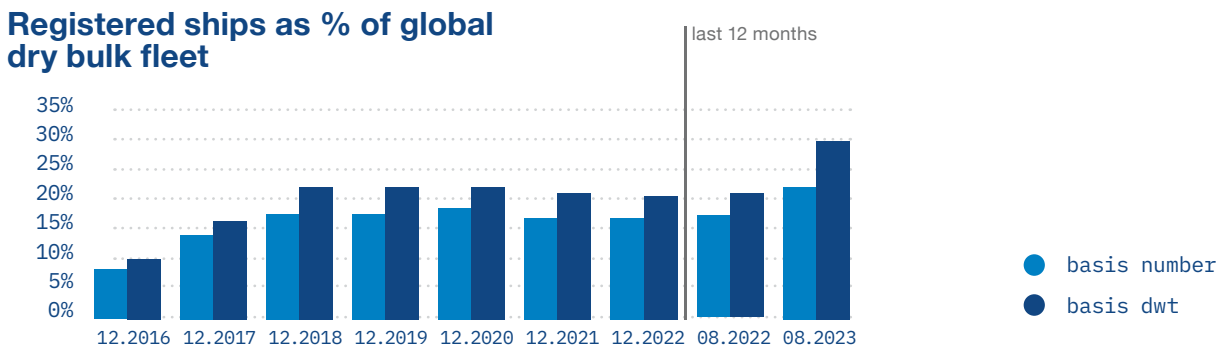
Number of Member companies



Registered ships evolution



Registered ships as % of global dry bulk fleet



INTERCARGO fleet performance & operational excellence

INTERCARGO, through its members, is committed to operational excellence in the areas of safety, security, health and the environment. INTERCARGO maintains a robust and strict policy for entry which, by design, exceeds industry averages. In 2022, vessels entered with INTERCARGO consistently bettered industry performance indicators in terms of both deficiencies and detentions, however the industry as a whole showed a steady increase in detention rates which, while not a major cause for concern, does show a disappointing trend upwards. Equally it should be noted that deficiencies per inspection rates continue on a flat line.

The annual benchmarking of INTERCARGO's entered fleet versus the rest of industry is shown in the tables below.

Throughout the worldwide pandemic and the crisis in Ukraine, INTERCARGO has ensured that members have been continually kept up to date with relevant developments and have been able to maintain their focus on quality operations throughout.

Year	INTERCARGO - entered fleet detention rate as %	Non-INTERCARGO fleet detention rate as %	Global bulk carrier fleet detention rate %
2016	1.5	2.1	2.0
2017	1.2	2.0	1.8
2018	1.4	2.0	1.9
2019	1.2	2.0	1.8
2020	1.6	1.9	1.8
2021	1.8	2.5	2.4
2022	2	3	2.9
Average	1.5	2.2	2.1

Year	INTERCARGO-entered fleet DPI	Non-INTERCARGO fleet DPI	Global bulk carrier fleet DPI
2016	1.27	1.85	1.73
2017	1.3	1.86	1.73
2018	1.23	1.82	1.69
2019	1.17	1.71	1.59
2020	1.11	1.6	1.52
2021	1.12	1.62	1.51
2022	1.18	1.6	1.52
Average	1.2	1.72	1.61

Membership

Australia

ASP Ships Group

Belgium

CMB NV/Bocimar International NV

Bermuda

Meridian Holdings Ltd

Brazil

Vale S.A.

Canada

Canfornav Limited

China, Mainland

Asian Eagle Shipping Limited

Cetus Maritime (Shanghai) Ltd

COSCO Shipping Bulk Co. Ltd

Fujian Ocean Ship Management Co. Ltd

Zrich Ship Management Pte. Ltd

Croatia

Atlantska Plovidba D.D.

Cyprus

Lemissoler Navigation Co. Ltd

Olympia Ocean Carriers Ltd

Transmed Shipping Co. Ltd

Denmark

Clipper Bulk A/S

Germany

Harren Bulkers GmbH & Co. KG

Interunity Management (Deutschland) GmbH

Oldendorff Carriers GmbH & Co. KG

Orion Reederei GmbH & Co. KG

Greece

Adelfia Navigation S.A.

Aegean Bulk Co. Inc.

Alassia Newships Management Inc.

Alberta Shipmanagement Ltd

Alios Bulkers Ltd / Sun Enterprises Ltd

Alpha Bulkers Shipmanagement Inc.

Angelakos (Hellas) S.A.

Ariston Navigation Corp.

Atlantic Bulk Carriers Management Ltd

Blue Planet Shipping Ltd

Capital-Executive Ship Management Corp.

Carras (Hellas) S.A.

Century Bulk Carriers Management Co.

Charterwell Maritime S.A.

Chios Navigation (Hellas) Ltd

Chronos Shipping Co. Ltd

Common Progress Co NA S.A.

Costamare Shipping

Cyprus Sea Lines

Dalex Shipping Co. S.A.

Diana Shipping Services S.A.

Dianik Bross Shipping Corporation S.A.

Diligent Holdings S.A.

East 33 Maritime Limited

Eastern Mediterranean Maritime Ltd

Efnav Company Ltd

EFShipping Company S.A.

Empire Bulkers Ltd

Empros Lines Shipping Co.

Enesel Dry S.A.

Enterprises Shipping and Trading S.A.

Equinox Maritime Ltd

Eurobulk LTD

Fafalios Shipping S.A.

Franco Compania Naviera S.A.

Globus Shipmanagement Corp.

Golden Union Shipping Co. S.A.

Goulandris Brothers (Hellas) Ltd

Gourdomichalis Matitime S.A.

Grecomar Shipping Agencies Ltd

Hydroussa Navigation Ltd

Iblea Ship Management Ltd

Iolcos Hellenic Maritime Enterprises Co. Ltd

Ionic Bulk Carriers (Mgt) Inc.

Kassian Maritime Limited

Katsikis & Sigalas Ltd

Konkar Shipping Agencies S.A.

Kyla Shipping & Trading Corp.

Laskaridis Maritime

Laskaridis Shipping Co. Ltd

Load Line Marine S.A.

M/Maritime

Maran Dry Management Inc.

Marla Dry Bulk Shipmanagement Inc.

Minerva Dry Inc.

Minoa Marine Ltd

Moderna Marine Management Ltd

Directory

Full Members

(as of 31 August 2023)

Navarone S.A.
Navios Group of Companies
Navitas Compania Maritima S.A.
Neda Maritime Agency Co. Ltd
Neptune Dry Management Company
Nereus Shipping S.A.
New Vision Shipping S.A.
Niovis Shipping Company S.A.
Nomikos A.M. Transworld Maritime Agencies S.A.
Omicron Ship Management Inc.
Orpheus Marine Transport Corporation
Pavimar S.A.
Phoenix Shipping & Trading S.A.
Rethymnis & Kulukundis Ltd
ROKS Maritime Inc.
Samos Steamship Co. Ltd
Sea Globe Management and Trading Inc
Sealink Navigation Ltd
Seanergy Management Corp.
Seaspire Maritime Inc.
Seastar Chartering Ltd
Spring Marine Bulk S.A.
Starbulk S.A.
Super-Eco Bulkiers Management Inc.
Target Marine S.A.
Team Fuel Corp.
Technomar Shipping Inc.
Teo Shipping Corporation
Thenamaris ConBulk Inc.
Third Millennium Shipping
TMS Bulkiers Ltd
Trade Fortune Inc.
Trust Bulkiers Ltd
Tsakos Shipping & Trading S.A.
Union Commercial Incorporated
Valerie Ship Management LLC
Virono Shipping S.A.
Vita Management S.A.
Vrontados S.A.

Hong Kong, China

Bernhard Schulte Shipmanagement
Chellaram Shipping (Hong Kong) Ltd
Fleet Management Ltd
Hong Kong Ming Wah Shipping Co. Ltd
Island Navigation Corporation International Ltd
Pacific Basin Shipping (HK) Ltd
Taylor Maritime (HK) Ltd
Teh-Hu Cargocean Management Co. Ltd
Wallem Ship Management Ltd

India

Synergy Marine Group

Italy

D'Amico Societa di Navigazione S.p.A.

Japan

K Line Bulk Shipping (UK) Ltd
Mitsui O.S.K. Lines Ltd
NYK Line

Monaco

C TRANSPORT MARITIME SAM

Norway

Grieg Star A.S.
Klaveness Ship Management A.S.

Philippines

Sandigan Ship Services Inc.

Singapore

Berge Bulk Shipping Pte Ltd
Drylog Services (Singapore) Pte Ltd
IMC Shipping Co. Pte Ltd
Island View Shipping - division of Grindrod Shipping
Pte Ltd
Nordic Hamburg Shipmanagement (HK) Ltd
OSM Thome
Pacific Carriers Ltd
Rio Tinto Shipping (Asia) Pte Ltd
Swire Shipping Pte Ltd

Switzerland

Maestro Shipping S.A.

Taiwan, China

Chinese Maritime Transport Ltd. (CMT)

Turkey

Besiktas Shipping Group - Istanbul
Devbulk
Pasifik Gemi Isletmeciligi ve Ticaret A.S.

UAE

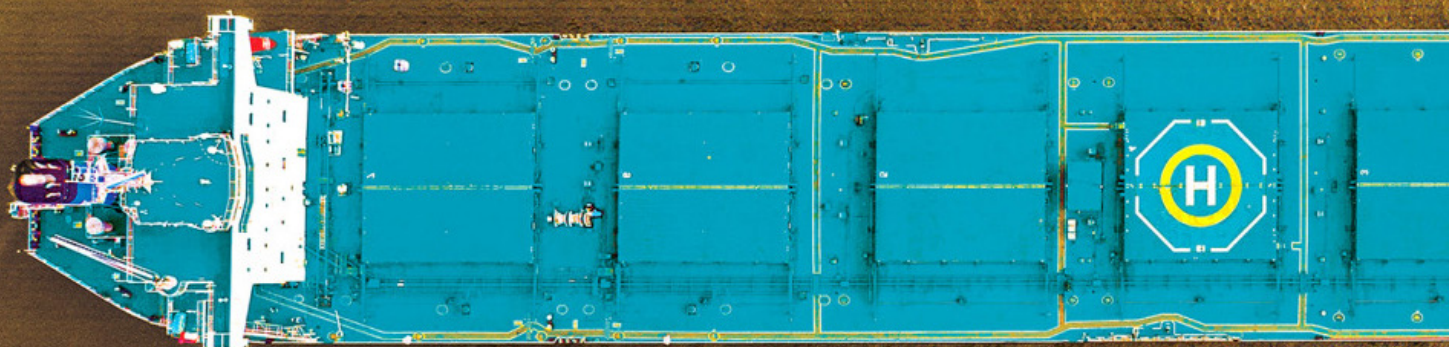
ADNOC Logistics & Services
Emarat Maritime LLC
Tomini Shipping

UK

CSL Europe Ltd
Greenheart Management Company Ltd
Hadley Shipping Group Ltd
Lomar Shipping Ltd
V.Ships Group
Zodiac Maritime Limited

USA

Genco Shipping & Trading Limited
Liberty Maritime Corporation



Associate Members

(as of 31 August 2023)

AUSTRALIA

Propel Marine Pty Ltd
Rightship

BELGIUM

ECSA (European Community Shipowners' Associations)
Vertis Environmental Finance

BRITISH ISLES

Isle of Man Ship Registry

CANADA

International Ship Owners Alliance of Canada Inc
(ISAC)

Valles Steamship Co. Ltd

CAYMAN ISLANDS

Cayman Islands Shipping Registry

CHINA

China Classification Society
Dalian Maritime University
Greentec Marine Engineering Co. Ltd

CYPRUS

American Steamship Owners Marine Insurance Company
(Europe) Ltd

Crossworld Marine Services Ltd

Epsilon Hellas

Prevention At Sea Ltd

Tototheo Maritime Ltd

DENMARK

Hempel A/S

FINLAND

Finocean Ltd

FRANCE

Bureau Veritas

GERMANY

HSBA Hamburg School of Business Administration
International Union of Marine Insurance (IUMI)

GREECE

Alpha Marine Consulting P.C.

BCA College

Black Rope

Contships Management Inc

Diaplous Group

Erma First ESK Engineering Solutions SA

Filistos ASCOT SA

Furuno Hellas S.A.

HELMEPA

Hydrus Engineering SA

IMEQ CENTER

Katradis Marine Ropes Industry SA

MacGregor Greece Ltd

Marichem Marigases Hellas SA

Metropolitan College

PricewaterhouseCoopers Auditing Company SA

School of Naval Architecture and Marine Engineering-
National Technical University of Athens (NTUA)

SQLearn

Stephenson Harwood

INDIA

Indian Register of Shipping

ISRAEL

Orca AI

ITALY

Confitarma - Italian Shipowners' Association

RINA Services SpA

JAPAN

Nippon Kaiji Koyaki (Class NK)

KOREA

Korean Register

NETHERLANDS

Green Award

PPG Performance Coatings Europe Limited

Van Ameyde Marine

NORWAY

Assuranceforeningen Gard

Assuranceforeningen Skuld

DNV

PHILIPPINES

I.M.A. Assessment and Training Center, Inc.

REPUBLIC OF PANAMA

Panama Maritime Authority

SAUDI ARABIA

Hizam Shipping Agencies Co.

SWEDEN

The Swedish Club

SWITZERLAND

IMPALA Terminals Group

UNITED ARAB EMIRATES

GAC Solutions Ltd.

Marcura Platform Solutions FZE

UNITED KINGDOM

A. Bilbrough & Co Ltd (The London P&I Club)

AXSMarine Ltd

Baltic Exchange

Chugoku Marine Paints

CR International Srl

Fonasba (Federation of National Associations of Ship
Brokers and Agents)

Greek Shipping Co-operation Committee

HFW

HiLo Maritime Risk Management Ltd.

IACS - International Association of Classification
Societies Ltd

ICS - Institute of Chartered Shipbrokers

IMEC - International Maritime Employers Committee
Ltd

IMIF - International Maritime Industries Forum

Intermanager - International Ship Managers

Association

International Registries (U.K.) Limited

International Salvage Union

International Shippers & Services Association
(ISSA)

KPI OceanConnect London Ltd

Lloyd's Register

NorthStandard Limited

Ocean TG UK Limited

Roxburgh Group Limited

S.A. Malliaroudakis Maritime (UK) Ltd

Seadock Marine Agencies Ltd

Shell International Trading and Shipping Company
Limited

Steamship Insurance Management Services Ltd

UK P&I Club (The United Kingdom Mutual Steam Ship

Assurance Association Limited)

Wilhelmsen Ships Service

USA

American Bureau of Shipping (ABS)

American Steamship Owners Mutual P&I Association

Ecochlor, Inc.

LISCR

Q88 a Veson Nautical Company

Sofar Ocean

Benefits to Members

Benefits to all members

2023 Associate Member of



Being part of an Association dedicated to quality, safety, and the environment.

Unique access to INTERCARGO **circulars with expert insight** into the dry bulk shipping industry.

Opportunities to meet fellow members at the Association’s meetings in Europe and Asia.

Special invitations/discounted access to industry events. For more information, please visit: intercargo.org/news/category/member-news.

A **free copy of the latest Bulk Carrier Benchmarking Report** is offered to each member. For information on publications, please visit intercargo.org/news/publications.

Advertising opportunities in some of the Association’s publications and on its website at reduced rates. Please visit intercargo.org/advertising-intercargo-website.

Opportunities to present at the Association’s events (subject to invitation).

Special access to the Association’s website: intercargo.org (some sections are reserved for Full members).



Being part of an Association dedicated to quality, safety and the environment.

Benefits for Full membership



Companies and ships registered with INTERCARGO arguably enjoy a badge of quality widely recognised by the industry as a marker of excellence. Along with a **Company Certificate** and the right to use the **INTERCARGO membership logo**, a **Vessel Certificate** is provided for each registered vessel. Entered ships are tagged on **Equasis** as registered with INTERCARGO. Vessel membership with INTERCARGO is displayed on the vessel dashboard of the **RightShip Safety Score**.

INTERCARGO and RightShip are founding partners of **DryBMS**, a quality standard for the dry bulk sector. Safety, environmental and operational excellence are promoted through company self-assessment. Please visit intercargoo.org/drybms.

Members are invited to appoint a representative to INTERCARGO's **Executive Committee** and are eligible to put forward a representative to the Technical Committee (conditions apply). Details can be found in our Constitution under 'Management' at intercargoo.org/constitution.

The Association is represented at the **International Maritime Organization (IMO)**, the **Round Table of Shipping Associations** (joining BIMCO, ICS and Intertanko on important cross-industry matters), the **Tripartite Forum** and other **international shipping fora**, and regularly engages with the **International Association of Classification Societies (IACS)** and **RightShip** on critical issues.

Members are invited to **INTERCARGO hosted events** (two semi-annual Committee meetings, seminars etc). Please visit intercargoo.org/about/meetings for more information.

For INTERCARGO's **feedback and reporting schemes**, please see intercargoo.org/members-reporting-surveys.

Regular circulars provide timely, detailed information either following IMO meetings or on ongoing issues, such as cargoes piracy, port, terminal and anchorage feedback, cybersecurity etc

Experience sharing / (anonymous) consultation within the membership, when appropriate on reported issues of concern (cargoes, ports, etc), in order to provide informed feedback.

Full access to the Association's **website** intercargoo.org

Becoming a Member

Full Member	Consociate Member	Associate Member
Any company that owns, operates or manages dry bulk carriers of 10,000 dwt and above.	Any company that owns, operates or manages dry bulk carriers below 10,000 dwt.	Any entity that provides goods or services to the dry cargo shipping industry.
GBP 5,000 for 1 to 10 ships and GBP 350 for each subsequent ship up to a capped maximum of GBP 20,000.	Half the fees that would be paid as a Full Member.	GBP 1,250

Members joining after the start of the membership year (1 January) are entitled to an initial pro-rata membership fee.

For the latest updates about joining INTERCARGO please visit www.intercargo.org/join/

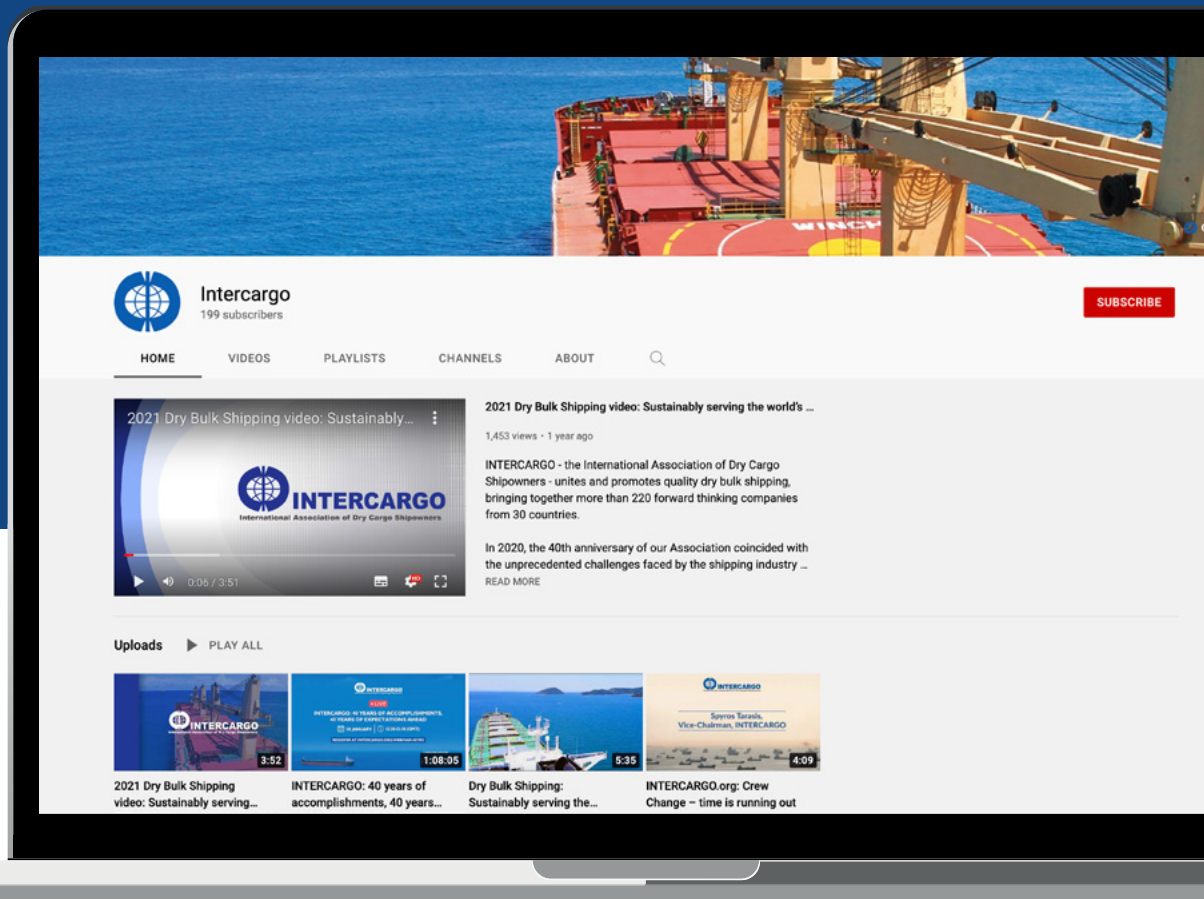
Enquiries regarding joining should be sent to the Secretariat at info@intercargo.org



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Stay up-to-date with the latest news of INTERCARGO through the following social media channels



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