



# 2019–2020 Annual Review





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**“2020 is the most  
challenging year in  
decades but INTERCARGO  
is here, stronger  
than ever to serve its  
members”**



# Message from the Chairman

What a year 2020 has been so far!

January ushered in the widespread, but not worldwide, availability of Low Sulphur Fuel Oil for ships' bunkers. INTERCARGO joined with other international shipping organisations in assisting our industry to make this challenging transition successfully, focusing on the issues of safety, quality and availability as primary concerns for operators in the dry bulk sector.

To support this transition, INTERCARGO worked alongside ICS, INTERTANKO and BIMCO to develop and implement a detailed survey aimed at evaluating the introduction of the new fuels. Despite the survey being overshadowed by worldwide events, the results indicated that quality and safety problems will continue to be a challenge for the global shipping industry. It is planned to carry out a follow-up on this research in the next few months.

Greater challenges were yet to come with the impact of the COVID-19 pandemic, which rocked the nations of the world and led to deep, soul-searching questions being posed to governments, economies and shipping itself.

The resultant prohibition of sign-on and sign-off of our most important asset, our seafarers, has become the primary obstacle for a quality bulk carrier ship owner or operator to overcome.

Despite international efforts through the International Maritime Organization (IMO), dialogue with the International Transport Workers Federation (ITF) and even the International Air Transport Association (IATA), it is estimated that as many as 400,000 seafarers, who are truly key workers in world trade, were trapped on board their vessels as of September 2020.

Yet the best intentions of owners and operators have met huge resistance from nations' health and immigration authorities, airlines and even some governments themselves, and seafarers have been forced to remain on board for months beyond the termination

dates of their contracts, exhibiting extraordinary discipline and professionalism.

INTERCARGO members have been at the forefront of the efforts to return our seafarers home to their families and replace them with qualified, healthy replacement crew. Our members have assured us that these efforts will not cease.

Despite the unprecedented challenges facing shipping in 2020, bulk carrier owners continue to face a variety of environmental challenges and rapid technological developments. They must deal with these and yet continue to serve the needs of world seaborne trade.

There is no doubt that dry bulk shipping should be proud of the fact that it has been providing efficient and environmentally sustainable services, which are essential in meeting the world's transportation requirements for basic goods: grains, coal, iron ore, bauxite and other bulk cargoes. These commodities are the building blocks of the world's economies.

Dry bulk shipping is the largest sector of international shipping in both the number of ships and deadweight. Many studies have confirmed that it is the most efficient and greenhouse gas (GHG) friendly transport mode.

The ongoing INTERCARGO work programme, described in this review, has been shaped by our members, and aims to both support and lead the sector into the future, prepared to face its challenges.

INTERCARGO represents the interests of its members with close to 2,400 registered ships out of a global dry bulk fleet close to 12,000 ships. 25% of the global dry bulk fleet basis deadweight is entered with INTERCARGO.

Our keen and responsive INTERCARGO Secretariat is there to serve our present and future members. If not already a member, we really look forward to welcoming you to the benefits of our Association.

Dimitrios J. Fafalios  
Chairman

September 2020



Dry bulk shipping is necessary for maintaining and enhancing living standards in both developed and less-developed economies. At INTERCARGO we are proud that our sector is achieving environmental and operational excellence and that it contributes substantially towards meeting the UN Sustainable Development Goals:

**You are invited to view and share our video “Dry Bulk Shipping: Sustainably serving the world’s essential needs”**



→ Visit [www.intercargo.org/video-2020](http://www.intercargo.org/video-2020)

# Foreword by the Secretary General

The period covered by this Review (Sep 2019 – Aug 2020) has been marked by the impact of coronavirus and the unprecedented disruption it has caused, threatening to compromise global commerce and economic growth.

Unfortunately, the humanitarian crisis caused by the difficulties of crew change is ongoing. Seafarers are stranded at sea and all governments should recognise their efforts and formally designate seafarers and other marine personnel as key workers.

Dry bulk carriers remain the workhorses of international shipping serving essential needs, such as food, raw materials and energy supply. This has been amply demonstrated during these difficult times.

Dry bulk shipping is necessary for maintaining and enhancing living standards in both developed and less-developed economies. At INTERCARGO we are proud that our sector is achieving environmental and operational excellence and that it contributes substantially towards meeting the UN Sustainable Development Goals.

While shipping is the most environmentally friendly transport mode, and our sector especially takes pride in that respect, the further reduction of greenhouse gas emissions from ships is the greatest environmental challenge ahead of us. INTERCARGO strongly supports the initial strategy and roadmap of the International Maritime Organization.

INTERCARGO provides the forum where dry bulk shipowners, managers and operators are kept informed on, and can discuss and share concerns on key topics and regulatory challenges, especially in relation to safety, the environment and operational excellence. The Association brings forward its members' positions to the IMO, as well as to other shipping and international industry fora.

Following a doubling of the Association's membership during 2016-2019, 2019-2020 has seen a membership stabilised at historic high levels, comprising companies from across 30 different countries, and offering a Quality Badge widely recognised by the industry.

Dr Kostas G. Gkonis  
Secretary General

September 2020





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



## INTERCARGO's Mission

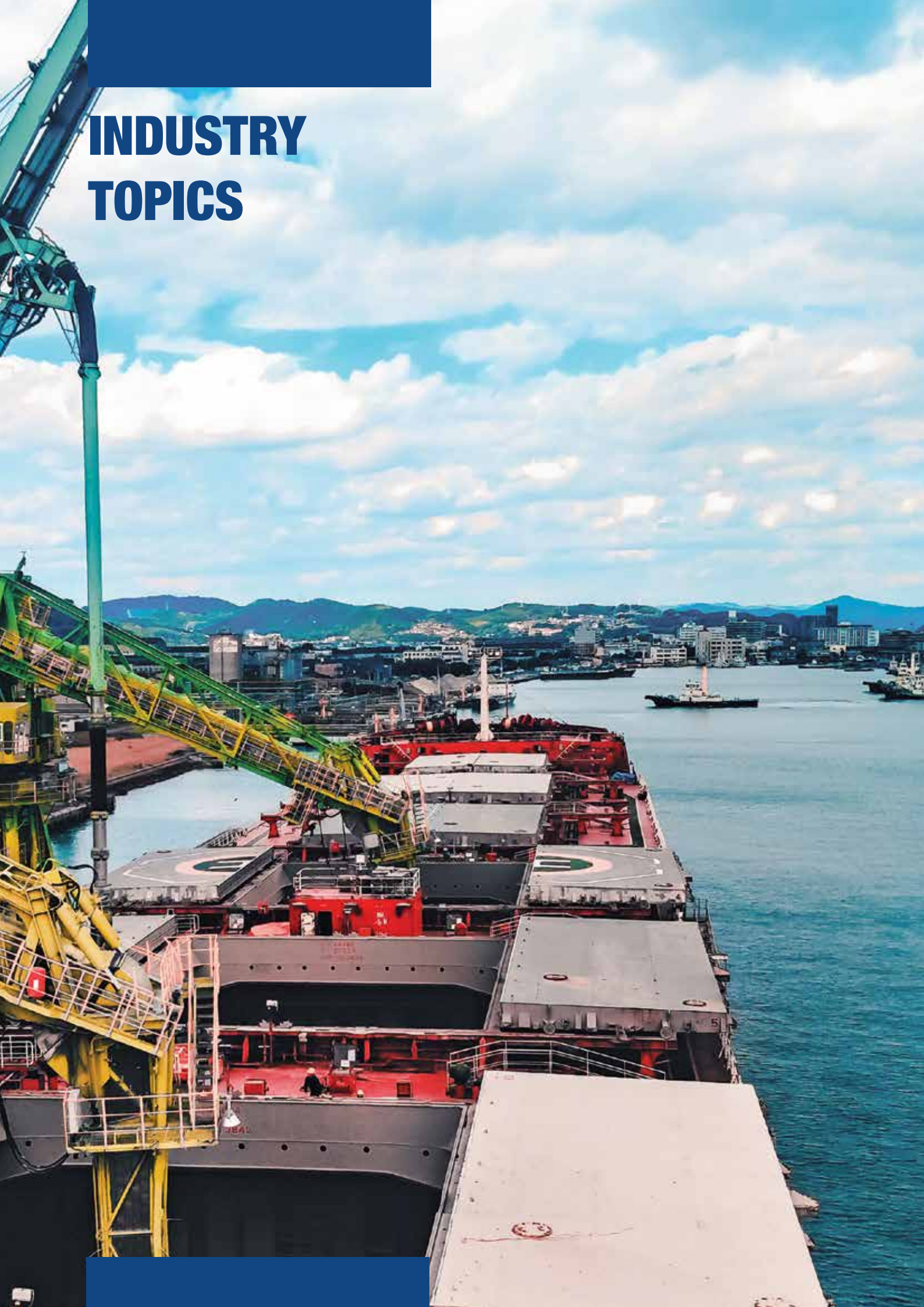
# Uniting and Promoting Quality Dry Bulk Shipping

The International Association of Dry Cargo Shipowners (INTERCARGO) is representing the interests of quality dry cargo shipowners. 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 the 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's initiatives aim at a safe, efficient, high quality and environmentally friendly dry bulk shipping industry.**

Although several topics on INTERCARGO's agenda are of broader concern to international shipping, INTERCARGO always views them from the angle of dry bulk shipping, bringing forward solutions that correspond to the idiosyncrasies of the sector.

Members gain access to cross-industry sources of knowledge, and engage in drafting strategy for both the dry bulk and the wider shipping industry via INTERCARGO's participation in international fora, industry working and correspondence groups and through INTERCARGO's consultative status at International Maritime Organization (IMO) deliberations.

INTERCARGO serves as an information and experience-sharing hub for its Members across all of the topics in its work programme. Members also use INTERCARGO's internal reporting on specific operational aspects to assess problems related to terminals and loading/unloading at anchorage on an ongoing basis.

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.

SAFETY – SECURITY	ENVIRONMENT – QUALITY	REGULATION
Cargoes, "Liquefaction"	Ballast Water	International Maritime Organisation (IMO)
Design & Construction, Machinery & Operations	Coatings	Other Legislation
Class & Statutory Rules	Emissions	Miscellaneous Issues
Cargo Gear	Green House Gas - CO <sub>2</sub> emissions	
Hatch Covers	Sulphur Cap, SOx and Particulate Matter (PM) emissions	
Loading Rates	Other emissions (NOx, Black Carbon)	
Incidents & Casualties	Ports & Terminals	
Life Saving	Reception Facilities	
Piracy	Port State Control & Transparency	
Cyber Risks	Corruption, Criminalisation	
	Training, Manpower & Human Element	

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

## Presence at IMO



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

#### 📷 IMO

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

#### 2020 so far

11 submission in total to:

- to the Maritime Safety Committee (MSC 102), postponed from 13-22 May to 04-11 November 2020
- the Marine Environment Protection Committee (MEPC 75), postponed from 30 March – 3 April to 16-20 November 2020
- the Sub-Committee on Ship Systems and Equipment (SSE 7), 2 – 6 March 2020
- the Facilitation Committee (FAL 44), to be held 28 Sep – 02 October 2020
- the Sub-Committee on Implementation of IMO Instruments (III 7), postponed from 20-24 July 2020 until further notice
- the Legal Committee (LEG 107), postponed from 16 – 20 March 2020 until further notice

As listed at [intercargo.org/intercargo-submissions-to-imo-in-2020](https://intercargo.org/intercargo-submissions-to-imo-in-2020)

#### 2019

13 submission in total to:

- the Maritime Safety Committee (MSC 101), 05-14 Jun. 2019
- the Marine Environment Protection Committee (MEPC 74), 13-17 May 2019
- the 5th IMO' Intersessional Working Group on the Reduction of GHG, 7-10 May 2019
- the Sub-Committee on Pollution Prevention and Response (PPR 6), 18-22 Feb. 2019
- the Sub-Committee on Implementation of IMO Instruments (III 6), 01-05 Jul. 2019

As listed at [intercargo.org/intercargo-submissions-to-imo-in-2019](https://intercargo.org/intercargo-submissions-to-imo-in-2019)

➤ For an overview of INTERCARGO's latest updates in relation to IMO please visit [intercargo.org/topics/imo](https://intercargo.org/topics/imo)

➤ A background review of INTERCARGO's participation at IMO is available at [intercargo.org/an-overview-of-imos-functioning-and-a-review-of-intercargos-participation](https://intercargo.org/an-overview-of-imos-functioning-and-a-review-of-intercargos-participation)



## Crew change tops the industry's agenda under COVID-19

**The 2020 COVID-19 pandemic was marked by the crew change crisis, which saw more than 300,000 seafarers trapped on board ships and a similar number experiencing financial hardship as they awaited re-employment. This situation was exacerbated in the dry bulk sector by the fact that bulk carriers on tramp trading call at many more ports than do other sectors of the industry, piling added strain on an already fatigued workforce.**

**Even today, worldwide progress must be made on this issue, with many crews still remaining on board for 12-17 months. The safety of crew, ships and cargoes continues to be compromised - the industry cannot begin to contemplate the consequences should terminal and cargo operations be halted and cargo vessels stopped from trading due to safety concerns.**

Bulk carriers provide employment to more than 350,000 seafarers annually, often providing a significant income to households in areas with high rates of unemployment. Seafarers are the true heart of global shipping, and as demonstrated during the COVID-19 pandemic, they are key workers, playing a vital role in ensuring the flow of essential goods.

During 2020 routine crew changes were hit with two key bottlenecks: the airlines' unwillingness to make flights available between shipping destinations and crew source countries; and the lack of commitment from Health & Immigration Authorities to facilitate seafarers' travelling and issuance of visas.

INTERCARGO believes that the focus of attention should be on the following measures:

- The cross-industry Recommended Framework of Protocols for Ensuring Safe Ship Crew Changes and Travel during the Coronavirus (COVID-19) Pandemic
- An emphasis on accurate testing procedures, especially for on-signing crew. Recent cases of COVID-19 positive crew being allowed to travel from their home countries have put both seafarers and civilians at risk. INTERCARGO calls for increased diligence by crewing agents to ensure this situation does not happen again.
- Seafarers should be tested prior to departure from their home country and tested again at arrival in port prior to going on board ship. Similarly, seafarers disembarking from ships should be tested prior to coming ashore or flying out. If tests are negative, they should be exonerated from quarantine.
- 

- All seafarers should be allowed to travel with visa exemptions when joining ships.
- Port States must allow seafarers to sign off without confirmed flight tickets and wait for an unspecified period in an isolation hotel while awaiting flights.

INTERCARGO fully supported the outcome of the International Maritime Summit on Crew Change in July 2020, where thirteen countries signed agreements to facilitate crew changes.

INTERCARGO encourages all governments that are signatories to the IMO SOLAS convention to join and implement the above agreement, especially those countries which benefit most from the import and export of dry bulk cargoes.

In 2020 the Association, in close cooperation with its industry partners, engaged in a number of initiatives in response to the COVID-19 impact on seafarers and our sector, such as the Development of the cross-industry Recommended Framework of Protocols for Ensuring Safe Ship Crew Changes and Travel during the Coronavirus (COVID-19) Pandemic.

In addition, INTERCARGO has engaged with the maritime sector through video, and media interviews and press releases. These include:

- Press release: Crew change: Drastic measures needed now (July 27)
- Press release: Day of the Seafarer: Slow Response from Governments Pushing Seafarers to their Limits (June 24)
- Video message: Crew Change – time is running out (June 12)
- Press release: Crew Change for 'Key Workers' at Sea Must be Top of the Industry's Agenda (April 28)
- Press release: Coronavirus poses major challenges for seafarers on merchant ships from increasing restrictions imposed by port states" (March 17)

→ For more information on this topic please visit: [intercargoo.org/operational-considerations-for-managing-covid-19-cases-on-board-ships](https://intercargoo.org/operational-considerations-for-managing-covid-19-cases-on-board-ships)

## Safe carriage of cargoes & investigation of incidents



**The safe carriage of cargoes is the cornerstone of the bulk carrier trade and also of the wider shipping industry. It is vital that all stakeholders are diligent in their duties and this is especially true of cargo owners who are obliged under international Conventions to correctly declare cargoes. This vital link in the supply chain allows the various parties and most importantly the ship owners/operators to make the correct decisions on how and whether to carry a cargo.**

The carriage requirements are laid out in the International Maritime Solid Bulk Cargoes (IMSBC) Code. The latest revision of the IMSBC Code incorporates amendment 04-17, which entered into force on 01 January 2019. The next revision will include amendment 05-19, mandatory from 01 January 2021 but used on a voluntary basis from 01 January 2020. This contains a number of important updates with two of the most significant being the new 'Group A Cargo Bauxite Fines' and the introduction of the recently identified moisture failure mechanism, 'dynamic separation'. Discussions at IMO on the next amendments to the Code, 06-21, have been postponed due to the COVID-19 pandemic and it is hoped that these, plus agreeing a new definition of Group A cargoes will resume soon.

Moisture related cargo failure mechanisms such as liquefaction and dynamic separation continue to be a concern for INTERCARGO and its members. Liquefaction was suspected in the loss of the Nur Allya, laden with nickel ore, in August 2019; and more recently in August 2020, the bulk carrier Zhong Chang He Sheng, also laden with nickel ore, reported liquefaction of its cargo and issued a distress signal due to a risk of capsizing. These cases clearly show the challenges being faced by ships and their crews.

It is widely acknowledged that lessons learned from marine casualties and incidents are essential to improve safety and to reduce marine accidents. However, to get to this point it is necessary to ensure that accidents are investigated and the reports from such investigations made available to the public and the shipping industry. It is worth noting that national administrations, under the International Convention for the Safety of Life at Sea (SOLAS), are obliged to investigate such accidents, yet by the end of January 2020, only 24 of a total 39 bulk carrier losses have had investigation reports made publicly available on the IMO's accident reporting database. It is obvious that more work in this area needs to be done.

INTERCARGO is hopeful that in the not too distant future the various parties will fulfil their obligations, such as declaring cargoes correctly and carrying out accident investigations in a prompt manner, thus enabling essential safety improvements to be made.

→ For more information on this topic please visit:  
[intercargo.org/topics/cargoes-liquefaction](https://intercargo.org/topics/cargoes-liquefaction)

## 2020 Global Sulphur Limit implementation



**From 1 January 2020, the fuels used by vessels have been required to contain a maximum sulphur content of 0.5%, down from 3.5%. The International Maritime Organization (IMO) expects that the new limit will mean a 77% drop in overall SOx emissions from ships, equivalent to an annual reduction of approximately 8.5 million metric tons of SOx. The maritime industry's transition to this new regulation has not been without problems. It is expected that quality and safety problems will continue to be a challenge for the global shipping industry.**

With the introduction of the new limits, initial strong price differentials for various fuel options were observed, with marine gasoil proving cheaper than low-sulphur fuel oils in many ports. At the same time, uncertainty remained about the worldwide supply of compliant fuels and concern about the safety and compatibility of fuel options.

The requirement for ships to use low sulphur fuel has been a step change never before attempted on such a global scale. Owners have been working tirelessly to ensure plans are in place to source very low sulphur fuel oil (VLSFO) where needed and many ships have had to change bunkering ports. The industry has been reliant on cooperation from across the entire supply chain, including fuel suppliers to standardise fuel blends; Flag States to report issues to the IMO as appropriate and for Coastal States to properly train their Port State Control (PSC) personnel. While shipowners are contributing to the best of their ability, all stakeholders should uphold their responsibilities - including fuel suppliers, Flag and Port States, as well as charterers themselves.

After half year through in 2020, INTERCARGO along with partner organisations published the results of an industry survey aimed at obtaining an overview of how the industry has experienced the transition to using compliant low-sulphur fuel oil from 1 January. The survey gave valuable insights into the magnitude and nature of problems encountered by the industry in the transition to using low-sulphur fuel oil.

→ For more information on this topic please visit:  
[intercargoo.org/news/topics/emissions](https://intercargoo.org/news/topics/emissions)

## Reduction of Greenhouse Gas (GHG) emissions from ships



**The energy efficiency of the dry bulk shipping sector is amongst the best in the industry but it must improve further. INTERCARGO strongly supports the initial strategy of the International Maritime Organization (IMO) for the reduction of Greenhouse Gas (GHG) emissions from ships.**

Global challenges require global handling and global solutions. The IMO is expected to deliver a level playing field both geographically and across industry sectors. Time and time again regional regulations have proven ineffective, as they create distortions and multi-tier markets, and indeed, even trade tensions. e.g. refer to our latest Media Release “Shipping’s inclusion in EU ETS ignores industry’s calls for collaboration” (Sep.21).

The challenge to decarbonise shipping is enormous and the adoption of IMO’s initial strategy and GHG Roadmap focuses on the practical implementation of short, medium, and long-term measures.

Throughout the process these measures will need to respect the characteristics of each shipping sector. In the short term INTERCARGO believes that the measures to be adopted should be effective and equitable for both old and new vessels. It is crucial that charterers are engaged, as they are responsible for how ships are utilised. In the longer term, adequate, safe, innovative technological solutions will be needed, which are currently non-existent. GHG emissions largely depend on the design and the technology of the constructed ships, their engines and machinery, and the fuels used for propulsion. Therefore shipbuilders, engine manufacturers, and fuel suppliers must be fully engaged in the successful implementation of IMO’s vision for 2050.

Shipowners have responded responsibly to the challenge by putting forward the USD 5bn R&D fund proposal as a much needed longer-term complementary contribution to set in motion the chain of innovation, investment, production, and adoption by the marketplace of innovative technologies and energy carriers.

The 6th Session of the IMO Intersessional Working Group on the Reduction of GHG Emissions (ISWG-GHG 6) took place on 11-15 November 2019. An informal preliminary discussion session on short-term measures for reduction of GHG emissions from ships took place on 6-10 July 2020 prior to IMO’ deliberations later in 2020.

→ For more information on this topic please visit:  
[intercargoo.org/news/topics/emissions](https://intercargoo.org/news/topics/emissions)





## Ballast Water Management

**Prior to the entry into force of the International Convention for the Control and Management of Ships' Ballast Water and Sediments (Ballast Water Convention) on the 8th September 2017, INTERCARGO expressed its concerns about the practical problems faced by its Members, raising these concerns with the International Maritime Organization (IMO) and at other fora. While it welcomed the purpose and the focus of the Convention, INTERCARGO believed that the regulatory bodies should consider the challenges faced by operators of existing bulk carriers, the largest segment of commercial shipping by deadweight tonnage.**

The implementation challenges of the Convention especially relate to retrofitting ballast water management (BWM) systems on to the existing bulk carrier fleet, the performance of the systems at sea; the operating conditions of the vessel; and the levels of support available for these systems e.g. the worldwide availability of service engineers and spare parts.

In addition to the technical challenges, INTERCARGO is of the strong opinion that the regulation should respect the highly capital-intensive nature of the industry and avoid marginalising thousands of viable and quality bulk carriers by destroying the 'level playing field' that the industry works to promote. During consultation INTERCARGO presented this case to IMO, and whilst its position was not reflected in the final legislation, the Association welcomed the entry into force of the Ballast Water Convention. However, national governments are urged not to develop more onerous local requirements for ballast water on top of the Convention.

INTERCARGO remains concerned about the practical problems faced by the dry bulk sector and has encouraged its Members to work closely with manufacturers to achieve effective implementation of the Convention. INTERCARGO invited and finally welcomed the establishment of an association of their own for this purpose. INTERCARGO remains committed to investigating the ongoing practical problems in retrofitting existing dry bulk ships with BWM systems and the operation of these systems.

As part of our efforts to fully understand the issues with the BWM systems, INTERCARGO has carried out and/or participated in a number of surveys of BWM systems fitted on vessels. In relation to this, INTERCARGO recently participated in a survey with MARTECMA and Intertanko, the report is available to members at [intercargo.org/2020-bwms-operational-survey-report](https://intercargo.org/2020-bwms-operational-survey-report)

→ For more information on this topic please visit: [intercargo.org/topics/ballast](https://intercargo.org/topics/ballast)

## Piracy and Armed Robbery at Sea



**Piracy and armed robbery at sea continue to be headline concerns in 2020. The International Maritime Bureau (IMB) Piracy Reporting Centre recorded 98 incidents of piracy and armed robbery in the first half of 2020, up from 78 in the same period the previous year. Every incident reported is a blow to the confidence of seafarers serving on board ships around the world. Regions of main concern include the Gulf of Guinea, the waters of South East Asia and the waters off Somalia.**

International shipping industry associations including INTER-CARGO have joined forces and maintain a dedicated Maritime Global Security Website at <https://www.maritimeglobalsecurity.org> providing anti-piracy guidance, such as:

- Global Counter Piracy Guidance for Companies, Masters and Seafarers
- BMP5 - Best Management Practices to Deter Piracy and Enhance Maritime Security in the Red Sea, Gulf of Aden, Indian Ocean and Arabian Sea
- BMP West Africa
- Regional Guide to Counter Piracy and Armed Robbery Against Ships in Asia

The website also lists the external links to relevant organisations playing a role in the fight against piracy, including contact information for military/navy sources in the main regions concerned. Most of these sources provide daily and weekly incident reports. The contact information also allows incident reports to be delivered to email inboxes.

Reports of actual and attempted attacks around the world by pirates and armed robbers against ships are continuously distributed through the International Maritime Organization's (IMO) Piracy and Armed Robbery module within the IMO's Global Integrated Shipping Information System (GISIS) at <https://gisis.imo.org/Public/Default.aspx/>

The IMO posts monthly collections of incident reports for easy overview. These include the names and description of ships attacked; position and date/time of incidents; consequences to the crew, ship or cargo; and actions taken by the crew and coastal authorities.

It is necessary to register and liaise with navy forces, to request support and protection. During these communications relevant vessels ships may be sent updates on the security situation of intended sea passages and potential vulnerability to attack.

It is essential that suspicious activities and incidents are notified to regional reporting centres. This not only enables the navy to effectively deploy their assets and assist ships in an emergency, but also helps the centres to send out alerts to other ships to raise their awareness of the security situation of the region. The Admiralty Maritime Security Charts show the format, contacts and other detailed information for routine reporting.

For ships operating in areas with reported piracy and armed robbery cases, the best advice is to obtain access to the latest guidance and best practice, carry out a risk assessment and follow industry best practice.

→ For more information on this topic please visit: [intercargo.org/topics/piracy](https://intercargo.org/topics/piracy)



## Cyber Risks

### Industry Guidelines

INTERCARGO is involved in the development of the Industry Guidelines on Cyber Security Onboard Ships, first published in 2016. Version 4 of the Guidelines is expected to be published by the end of 2020, and by continuing to participate in the work of the joint industry working group, comments from INTERCARGO Members have shaped the drafting and review of this important resource.

The Industry Guidelines are designed to develop understanding and awareness of key aspects of cyber security and cyber safety. They focus on distinctive issues onboard ships and assume a high level of commitment from the company ashore.

The International Association for Classification Societies (IACS) issued its own guidance, 'Recommendation on Cyber Resilience (No. 166)'. The IACS recommendation applies to new build ships only and can also serve as guidance for existing ships on the use of computer-based systems which provide control, alarm, monitoring, safety or internal communication functions. IACS is expected to develop several sets of Unified Requirements on cyber resilience to apply to ship new buildings.

### IMO Requirements

The International Maritime Organization (IMO) adopted a resolution, 'Maritime Cyber Risk Management in Safety Management Systems (res MSC.428(98))', in June 2017. The resolution encourages Flag States to ensure that cyber risks are appropriately addressed in the existing Safety Management Systems (SMS) of a shipping company by 1 January 2021.

Ship safety and security cannot be separated, and both are complementary to safety and security management practices. Cyber risk is a security issue but also falls under ship safety management. Maritime cyber risk management should be reflected by appropriate cyber risk management procedures in the SMS of the company. At the same time, the physical security aspects of cybersecurity should be addressed in the Ship Security Plan (SSP).

For more information on this topic please visit: [intercargoo.org/topics/cyberisks](https://intercargoo.org/topics/cyberisks)

## A dry bulk sector quality self-assessment scheme



**INTERCARGO has long recognised the need for companies in the dry bulk sector to have a widely accepted and common quality benchmark. First considered five years ago, the issue was revisited in 2018 and since then, with the assistance of both its members and external experts, INTERCARGO has worked to develop a dry bulk sector quality self-assessment scheme.**

INTERCARGO' DRY-SAS is a risk-based, tailored self-assessment scheme specifically for the dry bulk sector which concentrates on shore management and can be effectively utilised irrespective of the size of a company.

Recognising that the sector would not welcome multiple separate schemes with the associated duplications, INTERCARGO is aiming at a single scheme which will enjoy industry-wide support, embrace best practices and key performance indicators, and raise the bar on safety, environmental and operational excellence. To this direction, INTERCARGO has engaged with other industry organisations to explore synergies and achieve collaboration.

INTERCARGO envisages a scheme carefully developed, widely consulted upon, and accordingly accepted by the industry as offering the best service for the dry bulk sector.



→ For more information on this topic please visit:  
[intercargoo.org/dry-bulk-self-assessment-scheme/](https://intercargoo.org/dry-bulk-self-assessment-scheme/)

# Media Releases

September 10, 2019

**(Joint) Round Table leaders set their sights on the future**

October 7, 2019

**2020 still dominates dry bulk shipping's challenges**

December 18, 2019

**(Joint) "Shipping sector proposes USD 5 billion R&D board to cut emissions"**

January 31, 2020

**INTERCARGO applauds the IMO's intention to improve casualty investigation reporting**

March 9, 2020

**(Joint) Gulf of Guinea Security**

March 9, 2020

**(Joint) Industry Challenges (COVID-19, GHG & IMRB)**

March 9, 2020

**(Joint) Implementation Challenges of 2020 Sulphur Cap**

March 17, 2020

**Coronavirus poses major challenges for seafarers on merchant ships from increasing restrictions imposed by port states**

March 31, 2020

**(Joint) New publication offers updated maritime security guidance for mariners operating off West Africa and the Gulf of Guinea**

March 31, 2020

**(Joint) Safety Warranty Prevails: US Supreme Court Rules that Owners can Rely on Absolute Warranty in Frequently Used Safe Berth Clause**

April 28, 2020

**Crew Change for 'Key Workers' at Sea Must be Top of the Industry's Agenda, says INTERCARGO**

June 12, 2020

**Urgent video message: Crew Change – time is running out**

June 24, 2020

**Day of the Seafarer: Slow Response from Governments Pushing Seafarers to their Limits**

July 27, 2020

**(Joint) Vistrato's Covid-19 Guide – A first in co-operation between INTERCARGO and DBTG to ensure the safety of all at the ship/shore interface**

July 27, 2020

**Crew change: Drastic measures needed now**

July 29, 2020

**Dry Bulk Shipping: Sustainably serving the world's essential needs (video)**

August 19, 2020

**(Joint) Industry survey shows switch to low-sulphur fuel has not been without problems**

August 19, 2020

**M/V Wakashio grounding and the environmental tragedy in Mauritius**

September 21, 2020

**Shipping's inclusion in EU ETS ignores industry's calls for collaboration**

September 24, 2020

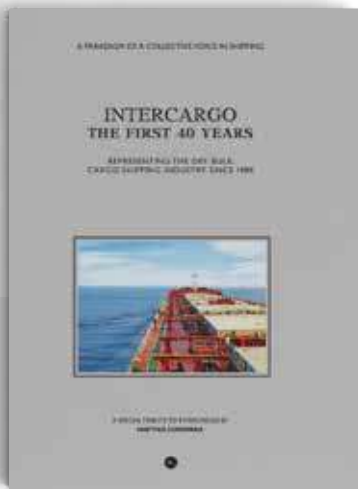
**World Maritime Day 2020: Sustainable shipping for a sustainable planet**

→ All Media Releases can be found at:  
[intercargo.org/news/category/media-releases](https://intercargo.org/news/category/media-releases)



Follow INTERCARGO on LinkedIn at  
[linkedin.com/company/intercargo](https://linkedin.com/company/intercargo)

# Publications

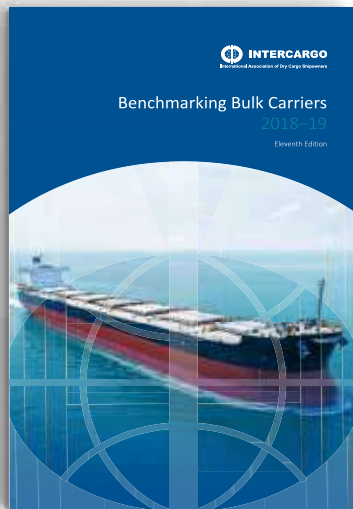


## INTERCARGO The First 40 Years

INTERCARGO is celebrating its 40th anniversary in 2020!

Free copies of this special anniversary publication will be distributed to all our Members during events.

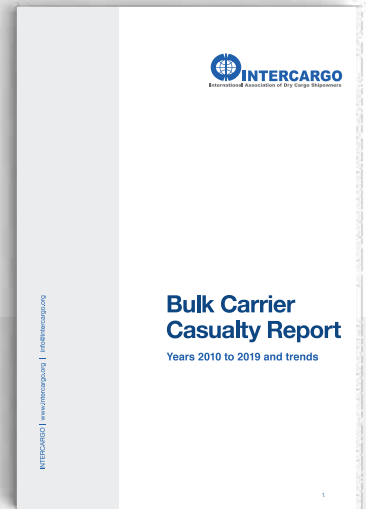
➔ For more information and online orders, please refer to: [intercargoo.org/first-forty-years](http://intercargoo.org/first-forty-years)



## Benchmarking Report 2018 – 2019

The Benchmarking Bulk Carriers report is one of INTERCARGO's initiatives in its pursuit of a safe, efficient, high quality and environmentally friendly dry cargo shipping industry.

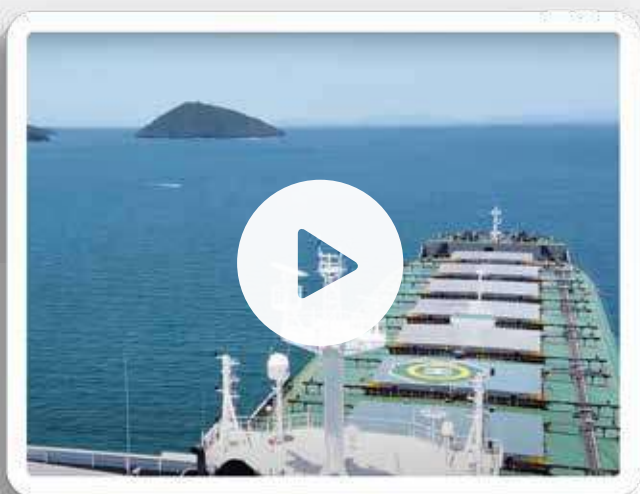
➔ More information about the latest and previous benchmarking Bulk Carriers reports can be found at: [intercargoo.org/about/benchmarking](http://intercargoo.org/about/benchmarking)



## Bulk Carrier Casualty Report 2019 INTERCARGO's Bulk Carrier

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

➔ Please visit: [intercargoo.org/bulk-carrier-casualty-report-2019](http://intercargoo.org/bulk-carrier-casualty-report-2019)

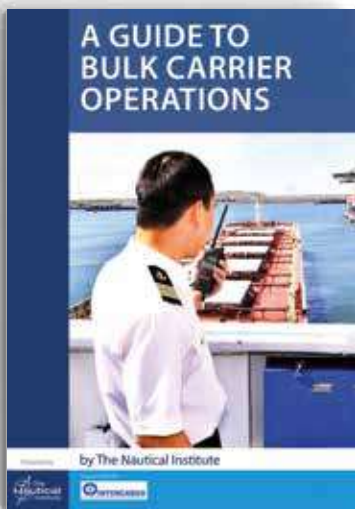


## INTERCARGO Video: "Dry Bulk Shipping: Sustainably serving the world's essential needs"

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

➔ To watch the video please visit: [.youtube.com/watch?v=vfymGkcU77I](https://www.youtube.com/watch?v=vfymGkcU77I)

## Joint / Supported Publications



### A Guide to Bulk Carrier Operations

Supported by INTERCARGO, The Nautical Institute launched the new publication A Guide to Bulk Carrier Operations.

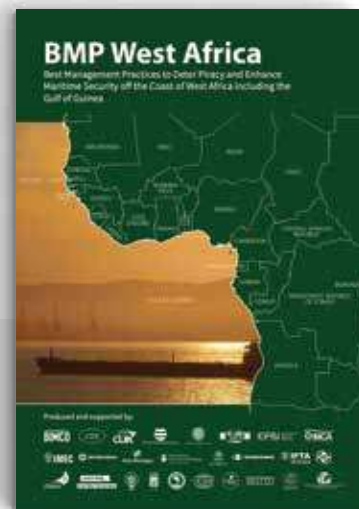
↳ Please visit: [intercargo.org/a-guide-to-bulk-carrier-operations](https://intercargo.org/a-guide-to-bulk-carrier-operations)



### A Guide to Ship/Shore interactions during Solid Bulk Operations

INTERCARGO (International Association of Dry Cargo Shipowners) and DBTG (International Dry Bulk Terminals Group) teamed up with Vistrato to support and distribute this visually engaging guide. As a result of this collaboration, the trio aim to improve awareness around the need to avoid unnecessary face-to-face interactions between ships and terminals during dry bulk operations.

↳ Please visit: [intercargo.org/joint-media-release-vistratos-covid-19-guide](https://intercargo.org/joint-media-release-vistratos-covid-19-guide)



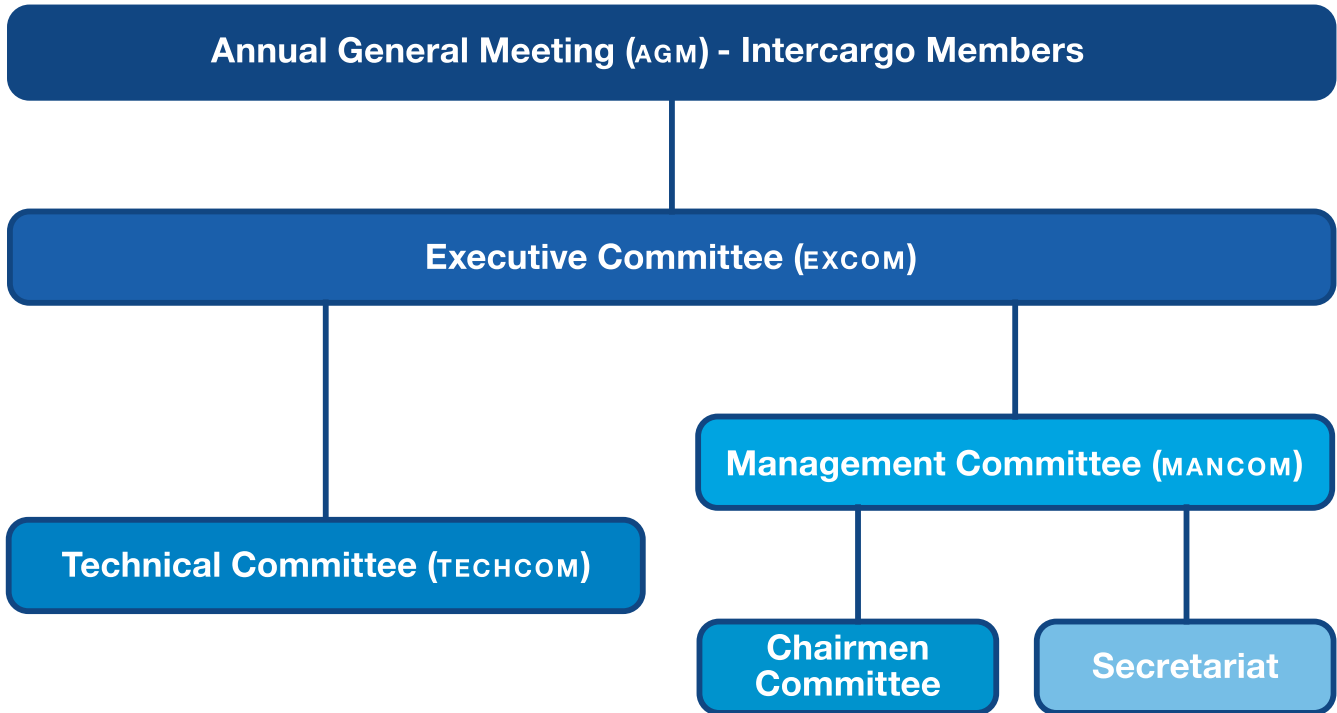
### Regional and Global Counter Piracy Guidelines

Industry organisations including INTERCARGO, supported by government and military organisations, have worked together to produce a series of regional and global guidelines that will help mariners detect, deter and delay external threats to their safety.

↳ Please visit: [intercargo.org/regional-global-counter-piracy-guidelines](https://intercargo.org/regional-global-counter-piracy-guidelines)

→ Information about other cosponsored and older publications can be found at: [intercargo.org/news/publications](https://intercargo.org/news/publications)

# INTERCARGO's Organisation & Management



## 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.”

→ INTERCARGO's Constitution is available at:  
[intercargoo.org/constitution](http://intercargoo.org/constitution)



## The Annual General Meeting (AGM)

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
- The activities and membership in the preceding year.
- Any other formal announcements.
- Any other business.
- The setting of objectives for the future.

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



## The Executive Committee (ExCom)

The Executive Committee is formed to assist the Management Committee and consider matters related to INTERCARGO. In general it discusses the activities of INTERCARGO and considers the 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, wherever 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 take place in each calendar Year unless decided otherwise by either the Management Committee or the Executive Committee.

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

### ExCom Members

#### The list of the Executive Committee members as of 1 September 2020 was as follows:

(Alphabetical listing  
by company name)

**Mr Nikolaos Chlapoutakis**, Adelfia Navigation S.A.  
**Mr Nicholas G Fistes**, ADK Maritime Pte Ltd  
**Capt Dimitrios Mattheou**, Aegean Bulk Co Ltd  
**Mr Basil Sakellis**, Alassia Newships Management Inc  
**Mr Vasilios Peponis**, Alios Bulkers Ltd  
**Mr Michael Lavidas**, Alpha Bulkers Shipmanagement Inc  
**Capt Zhengzhi Sun**, Asia Maritime Pacific (Shanghai) Limited  
**Mr Gerhard Binder**, Aug Bolten, Wm. Miller's Nachfolger (GmbH & Co) KG  
**Capt. Vijay Pal**, Azure Maritime Pte. Ltd.  
**Capt Firoze Mirza**, Bernhard Schulte Shipmanagement  
**Mr Alexander Burchard**, Bremer Bereederungsgesellschaft mbH & Co. KG  
**Capt Evangelos P. Liadis**, Carras (Hellas) S.A.  
**Capt Kostas Koukoutsas**, Chandris (Hellas) Ltd  
**Mr Antonios Faraklas**, Charterwell Maritime S.A.  
**Mr Jinsong Gu**, COSCO Shipping Bulk Co. Ltd.  
**Mr Jim Hardie**, CSL Europe Ltd  
**Mr Nicholas Hatjiyiannis**, Cyprus Sea Lines  
**Mr George Dalacouras**, Dalex Shipping Co S.A.  
**Mr Luciano Bonaso**, D'Amico Societa di Navigazione S.p.A.  
**Mr Pantelis Zafeirakis**, Diana Shipping Services S.A.  
**Mr Thanassis J Martinos**, Eastern Mediterranean Maritime  
**Mr Stephanos Betsikas**, Efnav Company Ltd  
**Capt Jitendra Misra**, Emarat Maritime LLC, Dubai  
**Mr Basil Logothetis**, Empros Lines Shipping Co.  
**Mr George Sarris**, Enterprises Shipping and Trading S.A.  
**Mr Leontios Pitaoulis**, Equinox Maritime Ltd  
**Mr Dimitrios Fafalios (Chairman)**, Fafalios Shipping S.A.  
**Capt Ranvijay S. Rana**, Fleet Management Ltd  
**Mr Nicolas A Frangistas**, Franco Compania Naviera  
**Mr Steve C Vassilakis**, Genco Shipping & Trading Limited  
**Mr Giuseppe Bottiglieri**, Giuseppe Bottiglieri Shipping Company S.p.A  
**Mr George N Gabriel**, Golden Union Shipping Co S.A.

**Mr Theodore Triphyllis**, Gourdomichalis Maritime S.A.  
**Mr Nikolaos Leventakis**, Grecomar Shipping Agencies Ltd  
**Mr Jan Oivind Svardal**, Grieg Star A.S.  
**Capt Yao Ming Zhao**, Hong Kong Ming Wah Shipping Co Ltd  
**Mr Dimitrios S Korkodilos**, Hydroussa Navigation Ltd (ex Andriaki)  
**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  
**Mr Panagiotis Koutris**, Kristen Marine S.A.  
**Ms Kalli A. Livanos**, Kyla Shipping & Trading Corp.  
**Ms Catherine Prifti**, Laskaridis Shipping Co Ltd  
**Mr Alain Coatanhay**, LD Bulk / Louis Dreyfus Armateurs S.A.S  
**Mr Thomas Keenan (Technical Committee Chairman)**, Liberty Maritime Corporation  
**Mr Philip J Shapiro**, Liberty Maritime Corporation  
**Capt Pantazis Kostopoulos**, M/Maritime  
**Mr John Platsidakis (Honorary Chairman)**, Maran Dry Management Inc  
**Mr Yiannis D Procopiou**, Marine Trust Ltd  
**Mr Kostas Vlachos**, Marla Shipmanagement Inc  
**Mr Andy Dacy**, Meridian Holdings Limited  
**Mr Michalis Gavriil**, Minoa Marine Limited  
**Mr Sokratis Dimakopoulos**, Minerva Marine Inc  
**Mr Yoshikazu Kawagoe**, Mitsui OSK Lines Ltd  
**Mrs Metaxia Psalti**, Neda Maritime Agency Co. Ltd  
**Mr Vassilios Pateras**, Neptune Dry Management Company  
**Mr Chen Zeyu**, New Yangtze Navigation (Singapore) Pte Ltd  
**Mr Hisakazu Yorimoto**, NYK Line  
**Mr Jack Chi-Kao Hsu**, Oak Maritime (Canada) Inc  
**Mr Hans Horster**, Oldendorff Carriers S.A.  
**Mr Loucas Hamatsos**, Olympia Ocean Carriers Ltd  
**Mr Spyridon Tarasis (Vice-Chairman)**, Olympic Vision Maritime Co Inc  
**Mr Michael Adamis**, Omicron Ship Management Inc  
**Capt George Vasilakis**, Optimum Marine Management S.A.  
**Capt Jay Pillai (Vice-Chairman)**, Pacific Basin Shipping (HK) Ltd  
**Mr Khoon Kuan Kuok**, Pacific Carriers Ltd  
**Capt Yasar Biber**, Pasifik Gemi Isletmeciligi ve Ticaret A.S.  
**Mr George D Gourdomichalis**, Phoenix Shipping & Trading S.A.  
**Capt Neelakantan Vasudevan**, Precious Shipping PCL  
**Capt Evangelos A Bardakos**, Ranger Marine S.A.  
**Mr Dimitris N Monioudis (TechCom Vice-Chairman)**, Rethymnis & Kulukundis Ltd  
**Mr N. Inglessis**, Samos Steamship Co.  
**Capt Eduardo M Limpin**, Sandigan Ship Services  
**Capt Anand Seth**, Scorpio Maritime India Private Limited  
**Mrs Ioanna Procopiou**, Sea Traders S.A.  
**Capt Zhang Jian**, Sinotrans Shipping Ltd  
**Capt George Chondronikolas**, Spring Marine Bulk S.A.  
**Mr Zenon Kleopas**, Star Bulk Management, Inc  
**Capt John Vlatas**, Super-Eco Bulkers Management Inc  
**Mr Nicholas James White**, Taylor Maritime (HK) Limited

**Mrs Elpida Hadjioannou**, Team Fuel Corp.  
**Mr Panagiotis Fasilis**, Technomar Shipping Inc.  
**Mr Ziad Nachleh**, Teo Shipping Corporation  
**Mr Stuart Jones**, The China Navigation Co Pte Ltd  
**Mr Antonios Palios**, Third Millennium Shipping  
**Capt Hardeep Singh Mundae**, Thome Ship Management Pte Ltd  
**Mr George Laou**, TMS Bulkers & Dry  
**Mr Charalambos Hajimichael**, Tsakos Shipping & Trading S.A.  
**Mr Gian Cristoforo Savasta**, United Bulk Carriers International Ltd  
**Mr Rodrigo Bermelho**, Vale S.A.  
**Mr Gerasimos Vasilatos**, Vita Management S.A.  
**Dr Matheos D Los**, Vrontados S.A.  
**Mr Frank Coles**, Wallem Ship Management Ltd



## The Technical Committee (TechCom)

The Technical Committee is formed to assist the Management Committee and the Executive Committee and considers technical matters relevant to INTERCARGO. The Technical Committee is formed to assist the Management Committee and the Executive Committee and considers technical matters relevant to INTERCARGO.

### TechCom Members

#### The list of the Technical Committee members as of 1 September 2020 was as follows:

(Alphabetical listing  
by company name)

Mr **Michael P Adamis**, Omicron Ship Management Inc  
Mr **Rodrigo Bermelho**, Vale S.a.  
Mr **H. Bhave**, Pacific Basin Shipping (HK) Ltd  
Mr **Andrew Brown**, Maestrosmanagement Ltd  
Mr **Alain Coatanhay**, Ld Bulk / Louis Dreyfus Armateurs  
Mr **Cesare D'Api**, D'amico Societa Di Navigazione  
Mr **Sokratis Dimakopoulos**, Minerva Marine Inc.  
Mr **Dimitris Fafalios**, Fafalios S.a.  
Mr **Antonios Faraklas**, Charterwell Maritime S.a.  
Mr **Loucas Hamatsos**, Olympia Ocean Carriers Ltd  
Mr **Christian Hassall**, Wallem Shipmanagement Ltd  
Mr **Nicholas Hatjiyiannis**, Cyprus Sea Lines  
Mr **Epaminondas Kalinderis**, Optimum Marine Management Ltd  
Mr **Yoshikazu Kawagoe**, Mitsui O.s.k. Lines Ltd (Mol)  
Mr **Thomas Keenan**, (**Chairman**) Liberty Maritime Corporation  
Mr **Zenon Kleopas**, Star Bulk Management Inc  
Mr **Costas Kokkinakis**, Vrontados Sa  
Mr **Christos Kottas**, Meridian Holdings Ltd  
Mr **Panos Kourkountis**, Sea Traders Sa  
Mr **Panagiotis Koutris**, Kristen Marine Sa  
Mr **Vishal Krishnatry**, Rio Tinto Shipping Ltd  
Mr **Nicholas A Kydonieffs**, Chios Navigation (Hellas) Ltd  
Capt. **Eric Li**, Sinotrans Shipping Ltd  
Mr **Evangelos P Liadis**, Carras (Hellas) Sa  
Capt. **Eduardo M. Limpin**, Sandigan Ship Services  
Mr **Dimitris N Monioudis**, (**Vice-Chairman**) Rethymnis & Kulukundis Ltd  
Mr **Hardeep Munda**, Thome Ship Management Pte Ltd  
Mr **Nikos Nikolaidis**, Kyla Shipping Enterprises Corp  
Mr **Leontios Pitaoulis**, Equinox Maritime Ltd  
Ms **Catherine Prifti**, Laskaridis Shipping Co. Ltd  
Mr **Konstantinos Stavrakis**, Phoenix Shipping & Trading Sa  
Mr **Jan Øivind Svardal**, Grieg Star Shipping A.s.  
Mr **Spyros Tarasis**, Olympic Vision Maritime Co.inc  
Mr **George Thanopoulos**, Neda Maritime Agency Co. Ltd  
Mr **Herman Visser**, Oldendorff Carriers Sa  
Mr. **Kostas Vlachos**, Marla Shipmanagement Inc  
Mr **Demetris Vlassopoulos**, Ionic Shipping (Mgt) Inc  
Mr **S F Wong**, Imc Shipping Co. Pte. Inc  
Mr **Georgi Yorgakiev**, K Line  
Mr **Taizo Yoshida**, Nyk Line  
Mr **Shiwei Zhang**, Hong Kong Ming Wah Shipping Co. Ltd

## The Management Committee (ManCom)

The Management Committee comprises the Chairman, the Vice Chairmen, the Technical Committee Chairman in a consultative role, and the Secretary General.

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.





Chairman

**Mr Dimitrios J. Fafalios**

Elected as from 01 January 2019



Vice-Chairman

**Capt Jay Pillai**

Re-elected as from 01 January 2019



Vice-Chairman

**Mr Spyros Tarasis**

Elected as from 01 January 2019



Technical Committee  
Chairman

**Mr Tom Keenan**

Elected as from 01 January 2019



Secretary General

**Dr Kostas G. Gkonis**

Appointed as from 04 October 2016

## 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

## Meetings

### Semi-annual INTERCARGO meetings

**INTERCARGO hosts two main sets of meetings each year:**

- **the March meetings in Asia:** Technical Committee and Executive Committee meetings followed by a presentations' session on industry topics open to invited members of the shipping community.
- **the October meetings in Europe:** the above meetings and events take place but also the Annual General Meeting (AGM).

#### 2019-2020 meetings

- *in London on 8-9 October 2020 (virtual due to the coronavirus pandemic)*  
[intercargoo.org/intercargoo-2020-semi-annual-meetings-london](https://intercargoo.org/intercargoo-2020-semi-annual-meetings-london)
- *in Singapore in March 2020 (was finally cancelled due to the coronavirus pandemic)*  
[intercargoo.org/intercargoo-semi-annual-meetings-in-hong-kong-on-4-5-march-2019](https://intercargoo.org/intercargoo-semi-annual-meetings-in-hong-kong-on-4-5-march-2019)
- *in Athens on 3-4 October 2019*  
[intercargoo.org/intercargoo-semi-annual-meetings-in-athens-3-4-october-2019](https://intercargoo.org/intercargoo-semi-annual-meetings-in-athens-3-4-october-2019)
- *in Hong Kong on 4-5 March 2019*  
[intercargoo.org/intercargoo-semi-annual-meetings-in-hong-kong-on-4-5-march-2019](https://intercargoo.org/intercargoo-semi-annual-meetings-in-hong-kong-on-4-5-march-2019)

## INTERCARGO seminars

On a regular basis, INTERCARGO organises lunchtime briefing sessions on our Work Programme for Members and invited representatives of the dry bulk community.

► For more information please visit: [intercargoo.org/about/meetings](https://intercargoo.org/about/meetings)

## Other meetings

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**. The Tripartite refers to a meeting of the three group: Owners, Classification Societies/IACS, and the Shipbuilders Associations of, predominantly, China, Japan and South Korea. The purpose of the meeting is to engage in dialogue on issues influencing future regulation and design.

INTERCARGO also represents its Membership in many other international shipping fora and of course at **IMO**.





📍 INTERCARGO semi-annual meetings' Dinner Reception, Athens, 3 October 2019

## 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**

Administration Officer  
tonya.dendrinou@intercargo.org

You may contact us at [intercargo.org/contact](https://intercargo.org/contact)

# Membership

## Quality & Operational Excellence

Following a doubling of the Association’s membership during 2016-2019, 2019-2020 has seen a membership stabilised at historic high levels, comprising companies from across 30 different countries.

### As of 1 Sep 2020

**143 Full Members** from 30 countries

- with **2,342 bulkers** entered with the Association of a total **capacity of 221 mil dwt**
- i.e. **about 20% basis numbers** and **about 25% basis dwt** of the global dry bulk carrier

**80 Associate Members**  
from 27 countries

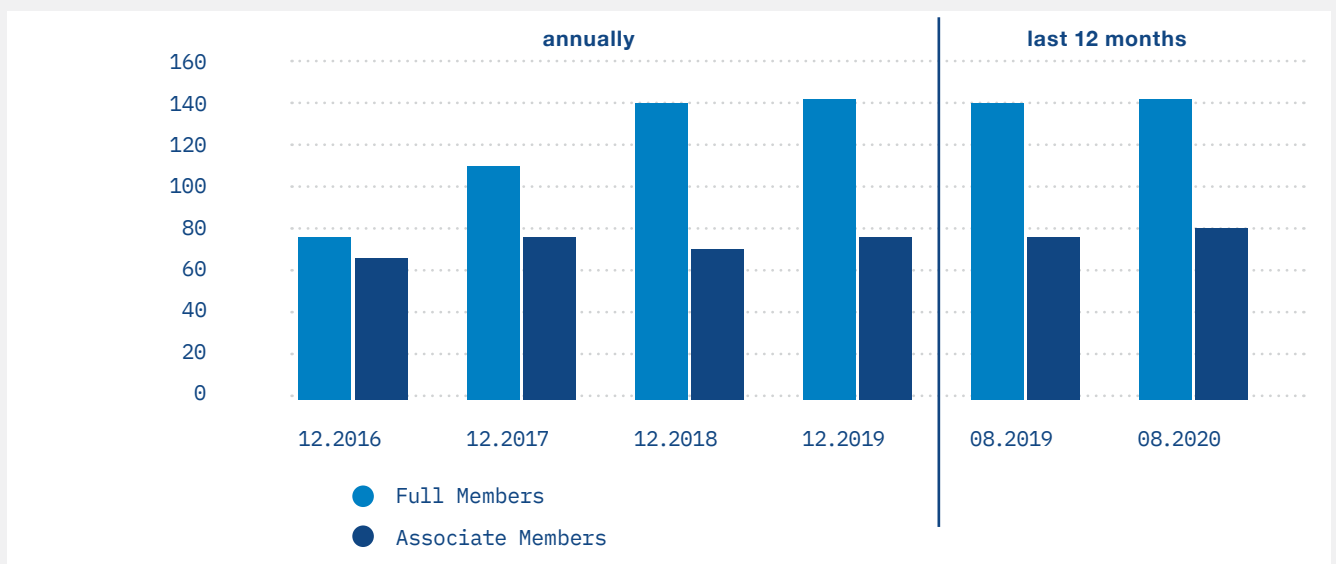
### As of 1 Sep 2019

**142 Full Members** from 29 countries

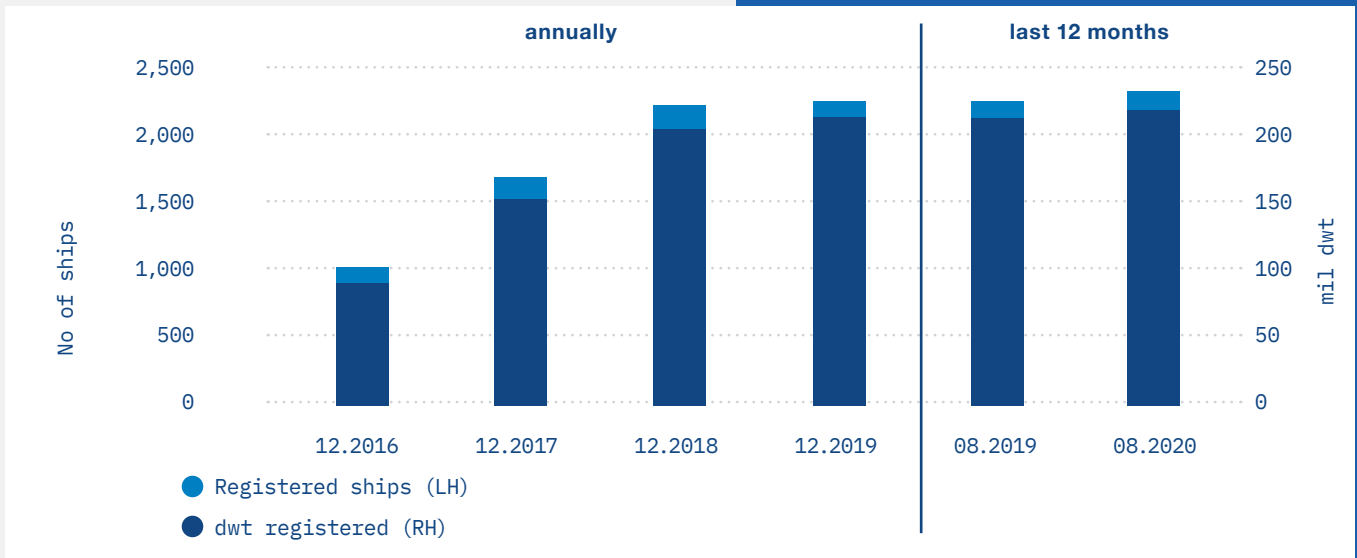
- with **2,252 bulkers** entered with the Association of a total capacity of **214 mil dwt**
- i.e. **about 20% basis numbers** and **about 25% basis dwt** of the global dry bulk carrier

**79 Associate Members**  
from 28 countries

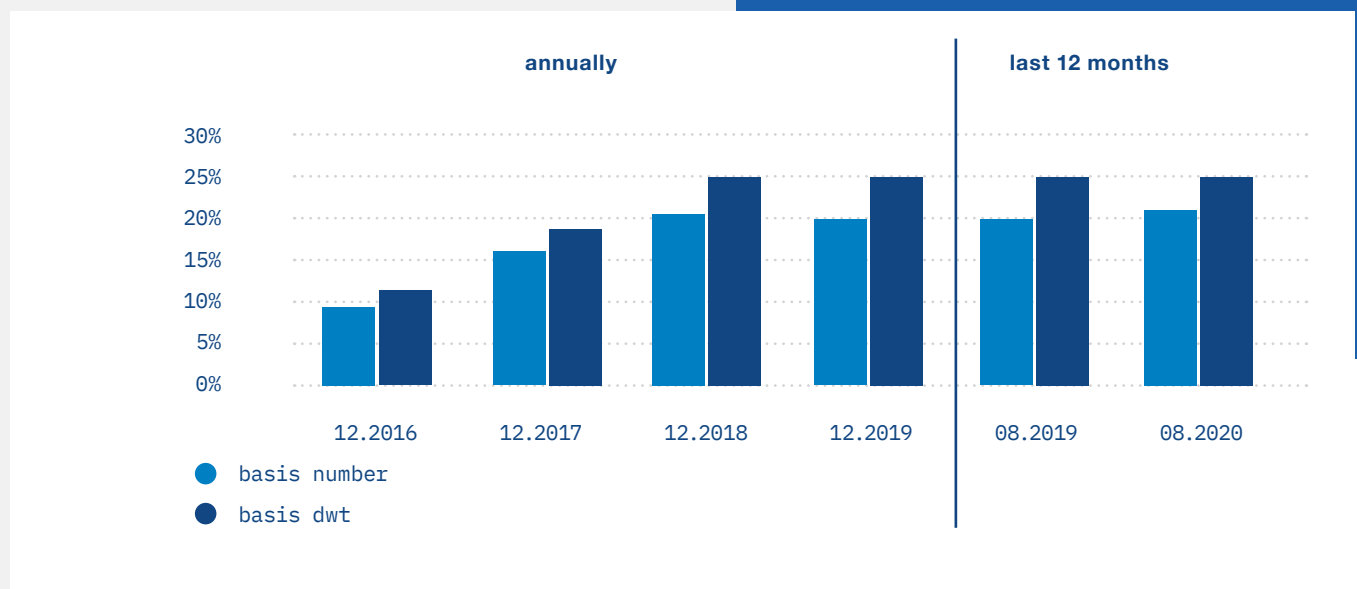
### Number of Member companies



## Registered ships evolution



## Registered ships as % of global dry bulk fleet



## Fleet & Performance

Global dry bulk fleet vs INTERCARGO registered fleet as of 1st September 2020

	10-40k DWT		40-65k DWT		65-100k DWT		100-220k DWT		220k+ DWT		TOTAL	
	No.	mil. dwt	No.	mil. dwt	No.	mil. dwt	No.	mil. dwt	No.	mil. dwt	No.	mil. dwt
Global Dry Bulk Fleet	3.177	95,7	3.738	208,8	2.809	226,4	1.567	279,4	251	77,4	11.542	887,7
INTERCARGO registered	462	15,7	662	38,2	634	51,5	510	92,1	74	23,6	2.342	221
% of global existing	15%	16%	18%	18%	23%	23%	33%	33%	29%	30%	20%	25%

▲ Global fleet data source: SSY

Annual benchmarking of INTERCARGO's entered fleet against the non-entered fleet continues, year on year, to demonstrate continuous improvement both in terms of the Port State Control detentions and also the percentage of deficiencies per inspection.

INTERCARGO continues to evaluate and monitor entered vessels' performance against industry standards to ensure it retains leadership in the areas of safety and environmentally sound operations, which form the bedrock of INTERCARGO's drive for improvements in the industry.

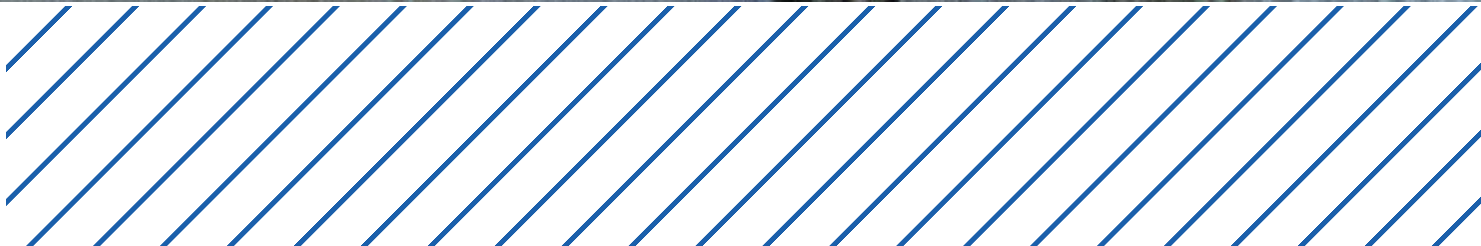
It is pleasing to note that even in the extraordinary situation we found ourselves in during 2020 with the onset of a worldwide pandemic, INTERCARGO has continued to maintain its quality values where they undoubtedly make a difference.

## INTERCARGO entered ships performance

Year	INTERCARGO - entered fleet detention rate as %	Non-INTERCARGO fleet detention rate as %	Global bulk carrier fleet detention rate %
2014	1.8	3.0	2.9
2015	1.8	3.4	3.3
2016	1.3	3.3	3.1
2017	1.5	4.1	3.8
2018	1.6	3.6	3.3
Average	1.6	3.5	3.3

Year	INTERCARGO - entered fleet Deficiencies per Inspection ratio (DPI)	Non-INTERCARGO fleet Deficiencies per Inspection ratio (DPI)	Global bulk carrier fleet
2015	1.04	1.39	1.36
2016	1.16	1.49	1.46
2017	1.17	1.51	1.45
2018	1.12	1.48	1.40
Average	1.12	1.46	1.42

▲ Source: INTERCARGO Benchmarking Bulk Carriers, 2018-2019, 11th Edition



# Membership Directory

## Full Members (as of 1 September 2020)

- A** Adelfia Shipping Enterprises S.A.  
ADK Maritime  
ADNOC Logistics & Services  
Aegean Bulk Co Ltd  
Alassia Newships Management Inc  
Alberta Shipmanagement Ltd  
Alios Bulkers  
Alpha Bulkers Shipmanagement Inc  
Angelakos (Hellas) S.A.  
Anglo-Eastern Ship Management Ltd  
Asia Maritime Pacific (Shanghai) Limited  
ASP Ships Group  
Atlantska Plovidba D.D.  
Aug Bolten, Wm. Miller's Nachfolger (GmbH & Co) KG  
Augustea Technoservices Ltd  
Azure Maritime Pte Ltd
- B** Bernhard Schulte Shipmanagement  
Besiktas Shipping Group - Istanbul  
Bremer Bereederungsgesellschaft mbH & Co. KG
- C** Canfornav  
Carras Hellas SA  
Chandris (Hellas) Ltd  
Charterwell Maritime S.A.  
China Navigation Co. Pte Ltd (The)  
Chinese Maritime Transportation  
Chios Navigation (Hellas) Ltd  
Clipper Bulk A/S  
CMB NV/Bocimar International NV  
COSCO Shipping Bulk Co. Ltd.  
CSL Europe Ltd  
CTM SAM  
Cyprus Sea Lines
- D** D'Amico Societa di Navigazione S.p.A.  
Dalex Shipping Co SA  
Devbulk  
Diana Shipping Services SA  
Dianik Bross Shipping Corporation SA
- E** Eastern Mediterranean Maritime  
Efnav Company Ltd  
Emarat Maritime LLC  
Empire Bulkers Ltd  
Empros Lines Shipping Co  
Enterprises Shipping and Trading SA.  
Equinox Maritime Ltd
- F** Fafalios Shipping SA  
Fleet Management Ltd  
Franco Compania Naviera SA  
Fujian Ocean Ship Management Co. Ltd  
Fukujiin Kisen Co., Ltd.
- G** Genco Shipping & Trading  
Giuseppe Bottiglieri Shipping Company S.p.A.  
Golden Union Shipping Co Ltd  
Goodwood Ship Management Pte Ltd  
Gourdomichalis Matitime SA  
Greathorse International Ship Management Co. Ltd  
Grecomar Shipping Agencies Ltd  
Grieg Star Shipping
- H** Haiyou Ship Management (Shanghai) Co. Ltd  
Hong Kong Ming Wah Shipping Co Ltd
- Hydroussa Navigation Ltd
- I** IMC Shipping Co Pte Ltd  
INOK TM Ltd.  
Interunity Management  
Iolcos Hellenic Maritime Enterprises Co Ltd  
Ionic Shipping (Mgt) Inc.  
Island Navigation Corporation  
Island View Shipping - division of Grindrod Shipping Pte. Ltd.
- K** K Line Bulk Shipping (UK) Limited  
Kassian Maritime Navigation Agency Ltd  
Klaveness Ship Management  
Konkar Shipping Agencies S.A.  
Kristen Marine SA  
Kyla Shipping Enterprises Corp.
- L** Laskaridis Shipping  
LD Bulk / Louis Dreyfus Armateurs (L.D.A)  
Liberty Maritime Corporation  
Load Line Marine  
Lomar Shipping Ltd
- M** M/Maritime  
Maestro Shipping SA  
Maran Dry Management Inc  
Marine Trust Ltd  
Marla Dry Bulk Shipmanagement Inc  
Meridian Holdings Limited  
Minerva Marine Inc.  
Minoa Marine Ltd  
Mitsui OSK Lines Ltd
- N** Navios Group of Companies  
Navitas Compania Maritima SA  
Neda Maritime Agency  
Neptune Dry Management Company  
Nereus Shipping S.A  
New Vision Shipping S.A.  
New Yangtze Navigation (Singapore) Pte Ltd  
Nomikos A.M. Transworld Maritime Agencies S.A.  
NYK Line
- O** Oak Maritime (Canada) Inc Ltd  
Oldendorff Carriers SA  
Olympia Ocean Carriers  
Olympic Vision Maritime Co. Inc  
Omicron Ship Management Inc  
Optimum Marine Management Ltd  
Orpheus Marine Transport Corporation
- P** Pacific Basin Shipping (HK) Ltd  
Pacific Carriers Limited  
Pasifik Gemi Isletmeciligi ve Ticaret A.S.  
Pavimar SA  
Phoenix Shipping & Trading SA  
Precious Shipping PCL  
Premuda S.p.A
- R** Ranger Marine SA  
Rethymnis & Kulukundis Ltd  
Rio Tinto Shipping Ltd
- S** Samos Steamship Co. Ltd  
Sandigan Ship Services Inc.

Scorpio Maritime India Private Limited  
Sea Traders S.A.  
Seanergy Management Corp.  
Sinotrans Shipping Ltd  
Spring Marine Bulk S.A.  
Star Bulk Management Inc  
Super-Eco Bulk Management

**T** Target Marine S.A.  
Taylor Maritime (HK) Ltd  
Team Fuel Corp.  
Technomar Shipping Inc.  
Teh-Hu Cargocean Management Co. Ltd  
Teo Shipping Corporation  
Third Millennium Shipping  
Thome Ship Management

TMS Dry & Bulk  
Transmed Shipping Co. Ltd  
Transmed Shipping Ltd  
Tsakos Columbia Ship Management S.A.

**U** Union Commercial Incorporated  
United Bulk Carriers International S.A.

**V** V.Ships Group  
Vale SA  
Valerie Ship Management LLC  
Vergos Marine Management  
Vita Management S.A.  
Vrontados SA

**W** Wallem Shipmanagement Ltd

## Associate Members (as of 1 September 2020)

**A** A. Bilbrough & Co Ltd (The London P&I Club)  
Africa Risk Compliance Limited  
Alpha Marine Consulting P.C.  
American Bureau of Shipping (ABS)  
American Hellenic Hull  
American Steamship Owners Mutual P&I Association  
Assuranceforeningen Gard  
Assuranceforeningen Skuld  
AXSMarine Ltd

**B** Baltic Exchange  
BCA College  
Bisso E N & Son Inc  
Bureau Veritas

**C** Cayman Islands Shipping Registry  
China Classification Society  
Chugoku Marine Paints  
Confitarma - Italian Shipowners' Association  
CR MAG Srl

**D** Dalian Maritime University  
DNV GL AS

**E** Ecochlor Cyprus Ltd.  
Elvictor Crew Management Ltd.  
ENESEL LIMITED  
Erma First ESK Engineering Solutions SA

**F** FONASBA

**G** GAC Solutions Ltd.  
Greek Shipping Co-operation Committee  
Green Award

**H** Hempel AS  
HSBA Hamburg School of Business Administration

**I** IACS - International Association of Classification Societies  
ICS - Institute of Chartered Shipbrokers  
IMEC - International Maritime Employers Committee Ltd  
IMGC GROUP C.A.  
IMIF - International Maritime Industries Forum  
IMPALA Terminals Group  
Indian Register of Shipping  
Intermanager - International Ship Managers Association  
International Registries (UK) Ltd  
International Salvage Union

International Ship Owners Alliance of Canada Inc (ISAC)  
International Shippers & Services Association (ISSA)  
International Union of Marine Insurance (IUMI)

**K** Korean Register of Shipping  
KPI Bridge Oil London Ltd

**L** LISCR  
Lloyd's Maritime Institute  
Lloyds Register  
London Offshore Consultancy Limited

**M** MacGregor Greece Ltd  
Malliaroudakis S.A. Maritime (UK) Ltd  
Marcura  
Marichem Marigases Hellas SA  
Metropolitan College

**N** Nippon Kaiji Koyaki (Class NK)

**P** Panama Maritime Authority  
PPG Performance Coatings Europe Limited  
Prevention At Sea Ltd

**R** Rightship  
RINA Maritime Academy Philippines Inc.  
RINA Services SpA  
Roxburgh Environmental Limited  
Russian Maritime Register of Shipping

**S** Seadock Marine Agencies Ltd  
School of Naval Architecture and Marine Engineering,  
National Technical University of Athens (NTUA)  
Seagull Maritime AS  
Sharaf Shipping Agency  
Shell Trading  
Simpson Spence and Young Shipbrokers Ltd (SSY)  
SQLearn  
Steamship Insurance Management Services Ltd  
Stephenson Harwood

**T** The North of England P&I Association Ltd  
The Standard Club UK Ltd  
The Swedish Club  
TMC (Marine Consultants) Ltd  
Tototheo Maritime Ltd

**U** UK P&I Club (Thomas Miller P&I Ltd)

**V** Valles Steamship Co. Ltd  
Videotel Marine International

## Benefits to Members

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

#### Full Membership Benefits

INTERCARGO's brochure available at [intercargo.org/join](http://intercargo.org/join) outlines the benefits of Membership, which for Full Members more specifically include:



- Companies and Ships registered with INTERCARGO arguably enjoy a **Quality badge** widely recognised by the industry as a marker of excellence, as ship performance acceptance criteria apply among other. Along with a **Company Certificate** and a **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 **RightShip Qi**.
- Members are invited to appoint a representative in INTERCARGO's **Executive Committee** and may be eligible for a representative in the Technical Committee (conditions apply). Details can be found in our Constitution under "Management" at: [intercargo.org/constitution](http://intercargo.org/constitution)
- The **Secretariat** represents the Association at IMO, the Round Table of Shipping Associations, IACS, the Tripartite Forum and other **international shipping fora**.
- Members are invited to the **INTERCARGO hosted events** (2 semi-annual Committee meetings, seminars etc). Please visit [intercargo.org/about/meetings](http://intercargo.org/about/meetings) for more information
- For INTERCARGO's **feedback and reporting schemes**, please see [intercargo.org/members-reporting-surveys](http://intercargo.org/members-reporting-surveys)
- **Ad-hoc Circulars** via email give information on issues such as cargo updates, as well as alerts on any new developments in the industry.
- **Experience sharing** / (anonymous) consultation within our Membership is our practice, when possible, on reported issues of concern (on cargoes, ports, etc) in order to provide informed feedback.
- Full access to the Association's **Website** ([intercargo.org](http://intercargo.org)).



## Benefits to All Members



- **Receiving circulars** of dry bulk shipping specific information.
- **Opportunities to meet** fellow Members at the Association's meetings in Europe and Asia.
- **Special invitations / discounted access** to industry events is regularly offered. Please visit [intercargoo.org/news/category/member-news](http://intercargoo.org/news/category/member-news) for more information
- **A free hardcopy of the latest Bulk Carrier Benchmarking report** is offered to each Member. For Publications please visit [intercargoo.org/news/publications](http://intercargoo.org/news/publications)
- **Advertising opportunities** in some of the Association's publications and by priority on its website at reduced rates. Please visit [intercargoo.org/advertising-intercargoo-website](http://intercargoo.org/advertising-intercargoo-website)
- **Opportunities to present** at the Association's events (subject to invitation).
- **Access to the Association's website:** [www.intercargoo.org](http://www.intercargoo.org) (some sections are reserved for Full Members).

INTERNATIONAL ASSOCIATION OF DRY CARGO SHIPOWNERS



**MEMBERSHIP CERTIFICATE 2020**

**Company Name** is a Full Member of INTERCARGO for the membership year 2020.

INTERCARGO is committed to safety and quality in ship operations with focus on operational efficiency and the protection of the marine environment. Full Members of INTERCARGO meet quality performance standards.

  
Dimitris J. Falaios, Chairman

  
Dr Kostas G. Gkonis, Secretary General

Dated: 01 January 2020  
\*If membership with INTERCARGO is terminated before end of year, this certificate is no longer valid.

INTERCARGO, Fourth Floor, 123 Minorities, London EC3N 1NT, U.K. – Tel: +44 (0)20 8106 8480 – [www.intercargoo.org](http://www.intercargoo.org) - [info@intercargoo.org](mailto:info@intercargoo.org)  
Registered Number 2588658 (England)

INTERNATIONAL ASSOCIATION OF DRY CARGO SHIPOWNERS



**VESSEL CERTIFICATE – YEAR 2020**

Vessel **NAME** IMO No. **1234567** is registered with INTERCARGO.

INTERCARGO is committed to safety and quality in ship operations.

  
Dr Kostas G. Gkonis, Secretary General

Issued: 01 January 2020  
\*If the vessel registration is terminated before end of year, this Certificate is no longer valid.

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Registered Number 2588658 (England)

# Becoming a Member

## Full Member

Any company that owns, operates or manages dry bulk carriers of 10,000 dwt and above.

GBP 4,500 for 1 to 5 ships and GBP 350 for each sixth and subsequent ship up to a capped maximum of GBP 21,000;

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/](http://www.intercargo.org/join/)

Enquiries regarding joining should be sent to the Secretariat at [info@intercargo.org](mailto:info@intercargo.org)

## Consociate Member

Any company that owns, operates or manages dry bulk carriers below 10,000 dwt

half the fees that would be paid as a Full Member

## Associate Member

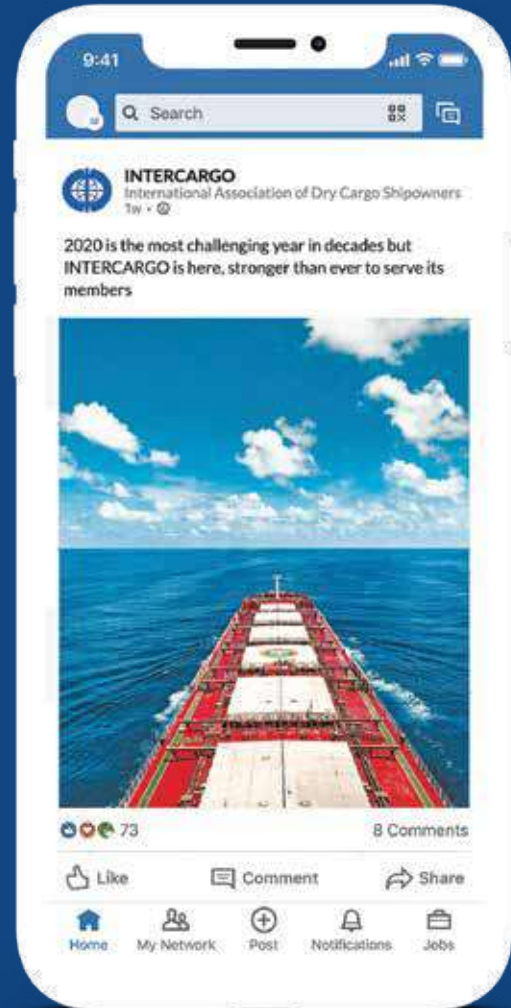
Any entity that provides goods or services to the dry cargo shipping industry.

GBP 1,250



The INTERCARGO Secretariat moved to new independent offices in November 2019.

Follow INTERCARGO on LinkedIn at [linkedin.com/company/intercargo](https://www.linkedin.com/company/intercargo)



## Contact Us

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Phone: +44 (0)20 8106 8480  
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Website: [www.intercargo.org](http://www.intercargo.org)

# International Association of Dry Cargo Shipowners

## Annual Review 2019/2020