



**40 years**  
of excellence

# 2020–2021 Annual Review





# 40 years of excellence



**INTERCARGO**  
International Association of Dry Cargo Shipowners





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**“We are proud that our sector, dry bulk shipping, is committed to the safe transportation of the world’s essential needs - sustainably”**

# Message from the Chairman

In 2020, the 40th anniversary of our Association coincided with the International Maritime Organization's (IMO's) Global Fuel Oil Sulphur Cap and the unprecedented challenges faced by the shipping industry under COVID-19, which has dominated our lives and those of our seafarers.

Now - in 2021 - top of the agenda remains the continued lack of universal recognition of seafarers as key workers.

INTERCARGO continues to actively participate in IMO's deliberations, being fully committed to its strategy and ambition in reducing ships' GHG emissions.

Our Association is also a co-sponsor of the industry proposal for a five billion dollar R&D programme to kick start the vital research and development needed to help shipping meet the UN decarbonisation goals. INTERCARGO is active in commenting on IMO's short, medium and long term greenhouse gas reduction goals.

On the protection of the environment, INTERCARGO has also been closely looking into the quality issues with Low Sulphur fuel oils as well as the real-world performance of Ballast Water Treatment Systems.

Regarding bulk carrier safety we continue our strong focus on cargoes as well as persuading IMO to push flag states for timely submissions of Casualty Reports.

We are proud that our sector, dry bulk shipping, is committed to the safe transportation of the world's essential needs - sustainably.

So far in 2021 we have been blessed by a stronger dry cargo market for all sizes. Long may it continue!

INTERCARGO will continue to stand at the forefront of the challenges faced by the bulk carrier sector and represent the views of quality owners and operators.



Dimitrios J. Fafalios  
Chairman

September 2021

The dry bulk sector is the largest shipping sector in terms of number of ships and deadweight. Around 12,000 bulk carriers, accounting for 43% of the world fleet in tonnage, employ over 300,000 seafarers globally at a time, calling at more than 1,500 ports around the world in non-regular (tramp) voyages to even the most remote areas of the globe.

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



# Foreword by the Secretary General

## **Dry Bulk. Essential.**

During the reporting period of the present Annual Review (Sep 2020 – Aug 2021), the humanitarian crisis inflicted upon seafarers in the wake of the COVID-19 pandemic was unfortunately far from over. Seafarers are the true ‘heart’ of global shipping and, especially during these very challenging times, they have demonstrated that they offer crucial services as key workers.

Our 2021 video reminds that ‘Dry bulk shipping sustainably serves the world’s essential needs’. Please visit INTERCARGO’s YouTube channel to view all our video productions [youtube.com/intercargoooffice](https://youtube.com/intercargoooffice)

INTERCARGO’s badge of quality is widely recognised by the industry. We thank our members - comprising more than 220 forward thinking companies from across 30 different countries - for their continued support of our Association’s collective efforts for the benefit of our sector and in the service of societies at large. Sustainably.

Monthly accounts of our Secretariat’s activities can be referred to at [intercargo.org/2021-monthly-updates-of-secretariat-activities](https://intercargo.org/2021-monthly-updates-of-secretariat-activities)

Dr Kostas G. Gkonis  
Secretary General

September 2021





## INTERCARGO's Mission

# Uniting and Promoting Quality Dry Bulk Shipping

The International Association of Dry Cargo Shipowners (INTERCARGO) unites and promotes quality dry bulk shipping, bringing together more than 220 forward thinking companies from about 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.

Our Association 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.







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

# The Association's 40 years Anniversary

On the occasion of INTERCARGO's 40th Anniversary (1980-2020):



A **roundtable discussion / webinar** was organised by our Association on 28 January 2021, which was broadcasted live for members, guests and an international audience. Our Association was honoured to host an **opening address** by **Mr Kitack Lim, Secretary-General of the International Maritime Organization (IMO)**.

The webinar is available on YouTube, please visit:  
↪ [intercargo.org/webinar-40yrs/](https://intercargo.org/webinar-40yrs/)



**"40 Years of Accomplishments, 40 Years of Expectations", a special coverage** by Naftika Chronika magazine was featured in March 2021.

↪ For the article, please visit:  
[intercargo.org/40-years-journeys/](https://intercargo.org/40-years-journeys/)



The special anniversary publication **"INTERCARGO – The First 40 Years"** had been sponsored by our Association in view of its anniversary .

↪ Please visit:  
[intercargo.org/first-forty-years/](https://intercargo.org/first-forty-years/)



# INDUSTRY TOPICS

## INTERCARGO's work programme

**INTERCARGO's initiatives aim to promote a safe, efficient, high quality and environmentally friendly dry bulk shipping industry.**

Although a number of topics on INTERCARGO's agenda are of broader concern to international shipping as a whole, the role of INTERCARGO is to view them from the angle of dry bulk shipping, bringing forward solutions that correspond to the special characteristics of the sector.

INTERCARGO's participation in international fora, industry working and correspondence 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 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 [www.intercargo.org/2021-monthly-updates-of-secretariat-activities](http://www.intercargo.org/2021-monthly-updates-of-secretariat-activities).

### SAFETY – SECURITY

#### Cargoes, "Liquefaction"

#### Design & Construction, Machinery & Operations

Class & Statutory Rules

Cargo Gear

Hatch Covers

Loading Rates

#### Incidents & Casualties

#### Life Saving

#### Piracy

#### Cyber Risks

### ENVIRONMENT – QUALITY

#### Ballast Water

#### Coatings

#### Emissions

Green House Gas - CO<sub>2</sub> emissions

Sulphur Cap, SO<sub>x</sub> and Particulate Matter (PM) emissions

Other emissions (NO<sub>x</sub>, Black Carbon)

#### Ports & Terminals

Reception Facilities

Port State Control & Transparency

Corruption, Criminalisation

Training, Manpower & Human Element

### REGULATION

International Maritime Organisation (IMO)

Other Legislation

Miscellaneous Issues

➔ 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

#### 2021 so far

14 submission in total to:

- the Maritime Safety Committee (MSC 103), 5-14 May 2021
- the Marine Environment Protection Committee (MEPC 76), 10-17 June 2021
- the Sub-Committee on IMO Instruments (III 7), 12-16 July 2021
- the Maritime Safety Committee (MSC 104), 4-8 October 2021
- the Intersessional Working Group Meeting On Reduction Of GHG Emissions From Ships (ISWG-GHG 10), 18-22 October 2021
- the Marine Environment Protection Committee (MEPC 77), 22-26 November 2021

As listed at [www.intercargo.org/intercargo-submissions-to-imo-in-2021](http://www.intercargo.org/intercargo-submissions-to-imo-in-2021)

#### 2020

12 submission in total to:

- the Sub-Committee on Ship Systems and Equipment (SSE 7), 2 – 6 March 2020
- the Legal Committee (LEG 107), postponed from 16 – 20 March 2020 to next year
- the Facilitation Committee (FAL 44), to be held 28 Sep – 02 October 2020
- the Marine Environment Protection Committee (MEPC 75), postponed from 30 March – 3 April to 16-20 November 2020
- the Maritime Safety Committee (MSC 102), postponed from 13-22 May to 04-11 November 2020
- the Sub-Committee on Implementation of IMO Instruments (III 7), postponed from 20-24 July 2020 to 2021

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

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





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

In the wake of the COVID-19 pandemic, seafarers have found themselves both on the front line of the global response, and subjected to near impossible working conditions, surrounded by uncertainties and difficulties around shore leave in ports, access to medical facilities on shore, re-supply, crew changeovers and repatriation.

**INTERCARGO** applauds the efforts of those countries which have begun seafarer inoculation programmes utilising their ports as vaccination hubs. Vitally they are vaccinating both national and international seafarers that enter their ports and **INTERCARGO** urges all other maritime nations to follow this lead and ensure vaccination programmes are put in place to support the seafarer, especially in light of the continuing emergence of new variants of the COVID-19 virus.

While steps have been taken to improve the situation in the last twelve months, there remains uncertainty amongst many ships' crews who are still unsure of when they will be repatriated and what the future holds for them.

The shipping industry is encouraged with the progress in seafarer vaccinations. However, short supply of COVID-19 vaccines has largely limited the access of seafarers to vaccines. Furthermore, ensuring access to the second dose of the vaccine remains a challenge and, in many cases, there is a significant gap between the two doses for seafarers. Ship managers also report reluctance by some seafarers to become vaccinated.

Travel restrictions, shortage and frequent cancellation of flights, and stricter crew change requirements in some ports continue to create problems for seafarers. Seafarers and their families have faced a seemingly unending series of challenges since the COVID-19 pandemic first struck. The uncertain vaccination picture ensures that the crew change crisis is by no means over.

In addition, in the distressing case of seafarers dying on board, families continue to face immense hurdles in having

the bodies of their loved ones repatriated. Every day seafarers on shore, and their families, are suffering stress and worry over re-employment and resuming earnings, whilst their counterparts on board are fatigued and anxious for relief so they can reunite with those at home.

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

- Coordinated arrangements by more countries for seafarers to receive COVID-19 vaccinations, especially in Asia
- More ports to set up programs to offer vaccines to international seafarers following the example of the US and some European countries
- Globally consistent and harmonised approach to register and recognise vaccination certificates including QR codes to facilitate crew travel
- Seafarers to be allowed immediate access to medical care and urgent medical evacuation
- More countries to implement pragmatic COVID-19 border controls to allow seafarers joining and signing off ships when they have fulfilled their service contract



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

## Safe carriage of cargoes & investigation of incidents



**INTERCARGO continues to have concerns regarding the mis-declaration of cargo by shippers/receivers – the catastrophic consequences of which are well documented. In addition, INTERCARGO is also troubled by the lack of public availability of accident investigation reports.**

The International Maritime Solid Bulk Cargoes (IMSBC) Code, stipulating 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. With this information the Master is able to make informed decisions on the safe carriage of the cargo which in turn enables the safety of the crew and the vessel. Unfortunately, all too often, cases of cargo mis-declaration (including falsification of laboratory reports) or suspicion of mis-declaration are being reported through official or unofficial channels, this is particularly true of Group A cargoes.

Group A cargoes are those cargoes that may undergo a moisture related cargo failure mechanism such as liquefaction and dynamic separation. In August 2019 liquefaction was the suspected cause for the loss of the Nur Allya, laden with nickel ore. 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. More recently the general cargo ship Xin Hong issued a distress signal and reported cargo shift and developing list, it was reported that the vessel was carrying clay, a cargo deemed not to liquefy.

Learning lessons from incidents and sharing of experience have proven to be effective approaches to raise safety awareness and to deepen the understanding and knowledge of the existing rules, regulations and skills.

Between 2011 and the end of Jan 2021, only 20 of the 34 reported bulk carrier losses have had investigation reports made available on IMO's GISIS database, representing 58.8% of the total. Although the average time from incident to a report becoming available has been 16 months for these investigations, in some cases reports from up to 10 years ago are still not available. It is clear that there is a need for improvements in Flag State reporting.

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







## Global Sulphur Limit and Fuel Quality

**Since 1st January 2020 ships have been required to use fuels with a maximum sulphur content of 0.5%. As highlighted in the industry fuel quality survey carried out in 2020, the maritime industry's transition to this new regulation has not been without problems, and during the first half of 2021 fuel quality issues continue to be experienced.**

The requirement for ships to change over from 3.5% sulphur limit fuels to fuels with a 0.5% sulphur limit was a step change never before attempted on such a global scale, and considerable planning and preparation had been undertaken by owners and operators to ensure compliance with the new regulation.

Unfortunately, during 2020, despite shipowners' best efforts, it was widely seen that off-specification fuel was being delivered to vessels. In May 2021 INTERCARGO, BIMCO, ICS and INTERTANKO launched a new fuel survey targeted at the associations' members, with the aim of gaining a better understanding of the fuel related issues encountered by the industry and particularly those related to the bunkering and the use of marine fuel oil. The survey will run until May 2022 and it is hoped that the data collected from the survey will help to improve quality and safety standards of marine fuel oil through the associations' work at the IMO and other fora.



For more information on this topic please visit:  
[intercargoo.org/news/topics/emissions](https://intercargoo.org/news/topics/emissions)  
and for a more detailed review, visit  
[intercargoo.org/sox-emissions-an-account/](https://intercargoo.org/sox-emissions-an-account/)



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

**INTERCARGO is fully committed to IMO's strategy and ambition in reducing GHG emissions by ships and will continue to represent the views of quality owners and operators in the bulk carrier sector.**



INTERCARGO has for a long time been a leading proponent of a levy scheme as the most appropriate global Market Based Measure for the reduction of GHG emissions. As the discussions at the IMO progress, the Association, representing dry bulk shipping, continues its constructive and responsible participation in the global regulator's deliberations.

Global challenges and problems require global handling and solutions, and the IMO is the only competent authority to ensure a level playing field, unlike regional regulations which have proven ineffective, create distortions and multi-tier markets, and even trade tensions.

INTERCARGO is a co-sponsor of the industry proposal for a USD 5 billion R&D programme to kick start the vital research and development needed to help shipping meet the UN decarbonisation goals. The programme is designed to accelerate the development and introduction of zero-emission technologies and fuels for maritime transport, which are vital in allowing the industry to decarbonise.

The Association has been actively participating in the IMO deliberations, expressing the views of its members on the measures being developed by IMO for emission reduction.

INTERCARGO acknowledged the importance of the technical and operational short-term measures adopted to reduce GHG emissions, but warned that there can be no compromise when it comes to safety. Bulk carriers are highly efficient and already operate within very tightly defined technical and operational parameters. Imposing further technical and operational constraints beyond given limits that cannot be overridden in practice, inevitably brings forward safety considerations that cannot be ignored.

INTERCARGO fully supports the findings of the Fourth IMO GHG Study which provides updated best estimates for shipping's emissions and several key positive outcomes and trends. The study showed that the share of global CO<sub>2</sub> emissions from international shipping (transporting approximately 90% of world trade) has been consistently close to a level of 2%. In addition, according to IMO, significant improvements were shown in carbon intensity between 2008 and 2018. In addition, significant improvements of 21% to 29% were shown in carbon intensity in 2018 compared to 2008.

It must also be acknowledged that there was a 40% increase in seaborne trade during the period, while at the same time total GHG emissions from shipping fell by 7%. Key positive drivers especially for bulk carriers included improvements in ship design efficiency, fuel oil consumption, carbon intensity (noting a significant increase in transport work), and speed reduction.

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

→ For a more detailed and chronological account of the continuing deliberations at IMO with the participation of INTERCARGO:  
[intercargoo.org/ghg-emissions-an-account-of-deliberations-at-imo/](https://intercargoo.org/ghg-emissions-an-account-of-deliberations-at-imo/)





## Ballast Water Management

**The International Convention for the Control and Management of Ships' Ballast Water and Sediments (Ballast Water Convention) entered into force on the 8th September 2017 and as anticipated by INTERCARGO, has not been without its challenges.**

Environmental protection is and always has been acknowledged by INTERCARGO as fundamental to shipping. However, regulation, in addition to having safety and the environment as the top priorities, should always ensure that shipping operations can continue in an efficient manner without affecting the industry's duty to global trade.

The implementation challenges of the Convention 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. It is hoped that the current IMO Experience Building Phase related to the Convention will bring these challenges to the foreground and that the regulators will act accordingly.

INTERCARGO is currently working with various stakeholders, including the treatment system manufacturers, with the aim of providing solutions to some of the issues that are affecting the bulk carrier fleet.



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 2021. The International Maritime Bureau (IMB) Piracy Reporting Centre recorded 68 incidents of piracy and armed robbery in the first half of 2021. 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 and the waters of South East Asia.**



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.

It is necessary to register and liaise with navy forces, to request support and protection. During these communications vessels 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.

The shipping industry including INTERCARGO welcomed the launch of an important initiative - the Deep Blue Project - by the Nigerian authorities in June 2021. Managed by the Nigerian Maritime Safety Agency (NIMASA), the multi-agency project will significantly increase maritime security in the region, an area blighted by piracy, armed robbery, and other maritime crimes. It is the hope of the shipping industry that the Deep Blue Project, coordinated with other navies and programmes through the mechanism of the GOG - Maritime Collaboration Forum/SHADE, will seriously impact on the ability of pirate groups to prey on merchant shipping. It is anticipated that it will make a significant impact in reducing piracy and armed robbery, protecting seafarers, ships, and the essential trade that serves the peoples of countries in the region.

A continued downward trend in Somali piracy has prompted leading shipping organisations including INTERCARGO to reduce the geographic boundaries of the 'High Risk Area' (HRA) for piracy in the Indian Ocean, which will apply from 1 September 2021. A comprehensive new approach to assessing international maritime security threats is to be expected to be completed by 31 December 2021 to allow shipowners and operators to fully gauge the risk of voyages worldwide.

International shipping industry associations including INTERCARGO have joined forces and maintain a dedicated Maritime Global Security Website at [maritimeglobalsecurity.org](https://maritimeglobalsecurity.org) providing anti-piracy guidance.

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.

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



## Cyber Risks

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 no later than the first annual verification of the company's Document of Compliance after 1 January 2021.

**INTERCARGO members are actively involved in supporting the implementation of this resolution, and regularly share experiences via the channels established by the Association to assist members in complying with the relevant IMO requirements in the area of cyber security.**



INTERCARGO continues to be involved in the development of the Industry Guidelines on Cyber Security Onboard Ships, first published in 2016. Version 4 of the Guidelines was published in December 2020. The Industry Guidelines are designed to develop understanding and awareness of key aspects of cyber security and cyber safety. They focus on distinctive issues on board ships and assume a high level of commitment from the company ashore. IMO issued circular MSC.1/Circ.1639 on 14 June 2021 which drew the attention to the industry Guidelines, v.4 when addressing cyber risks on ships, in accordance with the objectives and functional requirements of the ISM Code, as encouraged by resolution MSC.428(98).

The International Association for Classification Societies (IACS) issued its own guidance, 'Recommendation on Cyber Resilience (No. 166)' in May 2020. 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.

Since late 2020 INTERCARGO members have provided feedback and comments on both the development processes and the following drafts of the IACS unified requirements:

- unified requirements for cyber resilience of new ships, covering appropriate portions of Recommendation 166;
- unified requirements for cyber resilience of onboard systems and equipment, the requirements to certify a cyber system equipment used for essential and critical systems on board, including design, requirements for cyber resilience towards cyber threats, validation, certification and change management of those cyber systems;
- updated version of existing unified requirement about onboard use and application of computer-based systems (unified requirement E22), to improve and clarify the requirements for the life cycle activities of computer-based systems for both suppliers and system integrators.

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



## Human Element



### The Human Element Industry Group (HEIG)

INTERCARGO is part of the HEIG, an industry group established in conjunction with the IMO. It comprises non-governmental organisations (NGOs) with interests in the human element that are accredited to the IMO.

### Working Groups

The HEIG conducts its work through a number of working groups. INTERCARGO is specifically represented on the Enclosed Space Entry working group and a sub-group considering Time Pressure as a discrete element requiring review.

### Current work programme

- Review IMO Resolution A 1050 (27) with a view to propose changes to IMO's Maritime Safety Committee (2022)
- Specific areas under review are:
- Ports & terminals
  - Time pressure on ships' crew
  - 'Australian' ladders
  - Adjacent spaces definition
  - Connected adjacent spaces definition

### The Human Element Advisory Group (HEAG)

In late 2020 the UK Maritime and Coastguard Agency (MCA) commenced an initiative in conjunction with the industry looking at the human element from a safety perspective with particular emphasis on 'safety culture'.

This initiative, led by the MCA's Human Element Policy Group, held a kick-off meeting in March 2021 and further meetings were held during 2021 addressing 'just culture' as a sub sector of 'safety culture'.

Following these various workshops and webinars the MCA has developed a proposed approach to a UK safety culture strategy which will be shared with the industry through various mechanisms including publications such as the Code of Safe Working Practices.

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

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



**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.**

During the course of 2021, INTERCARGO has collaborated with industry partners in developing DryBMS. These partners, along with other interested industry bodies, share the desire for an industry-wide global quality management standard for the dry bulk sector, meeting a long-recognised need in the global maritime industry.

DryBMS is currently in the final stages of development and, once launched, will provide operators and managers with a robust tool kit to help in the journey on the road to continuous improvement and operational excellence.

The guidance contained within DryBMS allows operators and managers to focus on the discrete areas of ship management, which, if properly managed and controlled will ensure best practices are effectively implemented and maintained.



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





Stay up-to-date with the latest news  
concerning INTERCARGO at:  
**[www.intercargo.org](http://www.intercargo.org)**



# Media Releases

October 12, 2020

**“INTERCARGO Meetings Address Key Industry Issues”**

November 2, 2020

**“INTERCARGO: Charterers preventing crew change must be held to account”**

November 2, 2020

**“IMO Secretary-General Emeritus William A. O’Neil, remembered”**

November 12, 2020

**“INTERCARGO supports IMO in approving GHG measures next week”**

November 16, 2020

**(Joint) “Shipping industry urges Governments to take forward USD 5 billion proposal to accelerate the decarbonisation of maritime transport”**

November 20, 2020

**(Joint) “Shipping industry welcomes IMO decision to give further consideration to USD 5 billion fund to accelerate decarbonisation”**

November 25, 2020

**(Joint) “INTERCARGO, DNV GL, and the Standard Club launch new bulk carrier ventilation guide”**

November 26, 2020

**(Joint) “Shipping bodies call on Jeff Bezos to take a stand for stranded seafarers at industry Round Table”**

December 9, 2020

**“INTERCARGO calls for seafarers to receive COVID-19 vaccine as a priority”**

December 14, 2020

**“Seafarers Delivering Christmas Campaign”**

December 16, 2020

**“Chairman and Vice-Chairmen of INTERCARGO up for new terms”**

January 21, 2021

**(Joint) “RightShip and INTERCARGO announce important new quality standard for dry bulk sector to be governed by new NGO”**

January 26, 2021

**“The Neptune Declaration on Seafarer Wellbeing and Crew Change”**

January 26, 2021

**‘Together in Safety’ Shipping Safety Report**

January 28, 2021

**INTERCARGO: “40 Years of Accomplishments, 40 Years of Expectations”**

March 9, 2021

**(Joint) “Round Table Shipping Organisations Highlight Key Issues for the Maritime Industry”**

March 10, 2021

**(Joint) “Industry backs United Nations \$5 Billion ‘Moon-Shot’ Programme to decarbonise Shipping”**

March 17, 2021

**“INTERCARGO affirms leadership role in representing dry bulk shipping”**

March 31, 2021

**“Vaccination lottery for the dry bulk sector”**

April 23, 2021

**“Seafarers & COVID-19: INTERCARGO Statement of concern”**

May 5, 2021

**“Statement of Support – new Seafarers International Relief Fund”**

June 10, 2021

**(Joint) “Shipping industry welcomes Nigeria’s creation of ‘Deep Blue’ to stamp out piracy in the Gulf of Guinea”**

June 18, 2021

**(Joint) “Shipping industry urges governments to act on USD 5 billion decarbonisation fund”**

June 23, 2021

**“Day of the Seafarer 2021 – INTERCARGO Joins Calls for a Fair Future for Seafarers”**

June 25, 2021

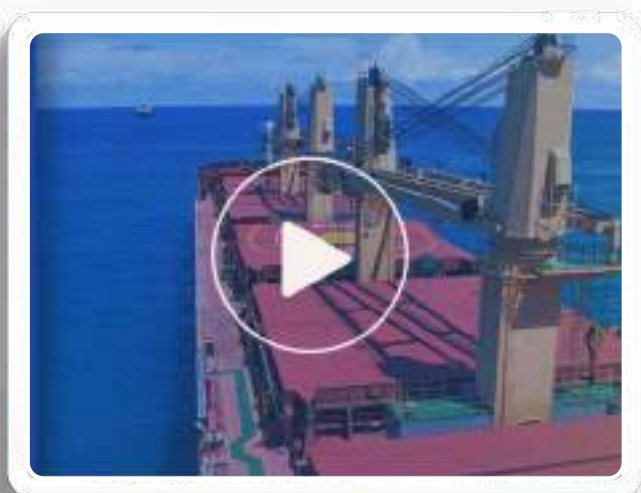
**“No compromise on safety says INTERCARGO following MEPC 76”**

September 7, 2021

**“On GHG emissions and a levy-based Market Based Measure”**

September 13, 2021

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



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

INTERCARGO has 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](https://intercargo.org/video-2021)

## Publications



### Benchmarking Report 2019 – 2020

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.



### Bulk Carrier Casualty Report 2011-2020

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



### 2019-2020 Annual Review

The 2019-2020 Annual Review outlines the activities of our Association for the period September 2019 to August 2020.

→ More information about the latest and previous benchmarking Bulk Carriers reports can be found at:  
[intercargo.org/about/benchmarking/](https://intercargo.org/about/benchmarking/)

→ Please visit:  
[intercargo.org/bulk-carrier-casualty-report-2011-2020/](https://intercargo.org/bulk-carrier-casualty-report-2011-2020/)

→ Please visit:  
[intercargo.org/annual-review-2019-2020/](https://intercargo.org/annual-review-2019-2020/)



## 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:  
[intercargo.org/video-2020/](https://intercargo.org/video-2020/)

## Joint / Supported Publications

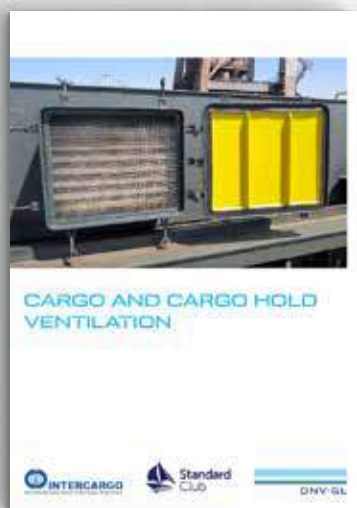


### The Guidelines on Cyber Security onboard Ships

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:

[intercargo.org/guidelines-cyber-security-onboard-ships/](https://intercargo.org/guidelines-cyber-security-onboard-ships/)



### New Bulk Carrier Ventilation Guide

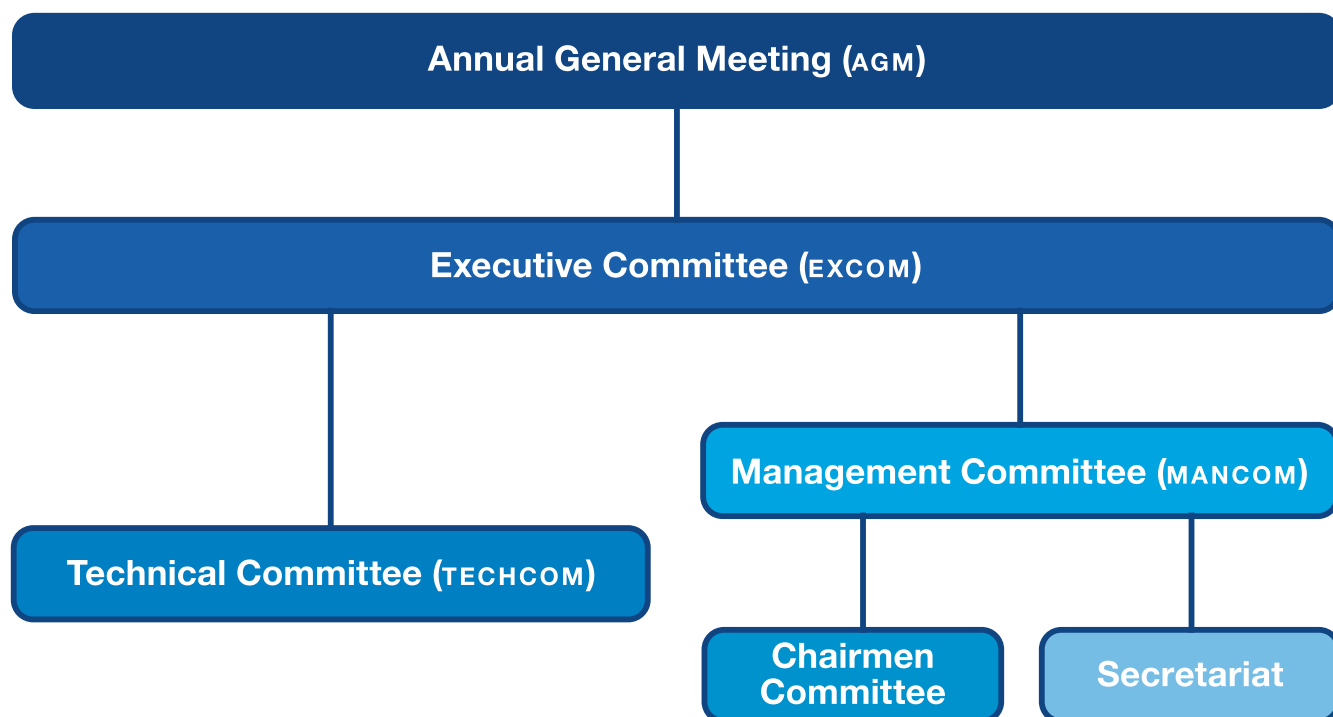
Proper ventilation is essential to preventing damage to the cargo and to ensure the safety of the crew and vessel in bulk carriers. To provide ship's masters and crew with an understanding of different ventilation requirements for bulk cargoes, INTERCARGO, The Standard Club and DNV have launched a new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

→ Please visit:

[intercargo.org/new-bulk-carrier-ventilation-guide/](https://intercargo.org/new-bulk-carrier-ventilation-guide/)



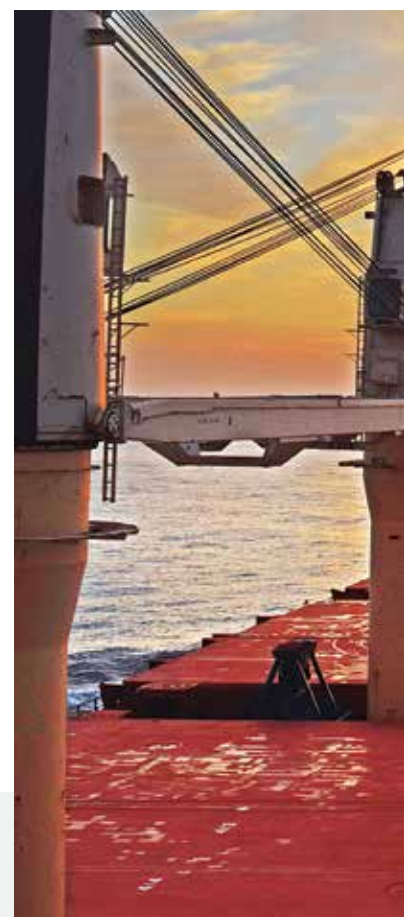
# INTERCARGO's Organisation & Management



## 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:  
[intercargo.org/constitution](http://intercargo.org/constitution)



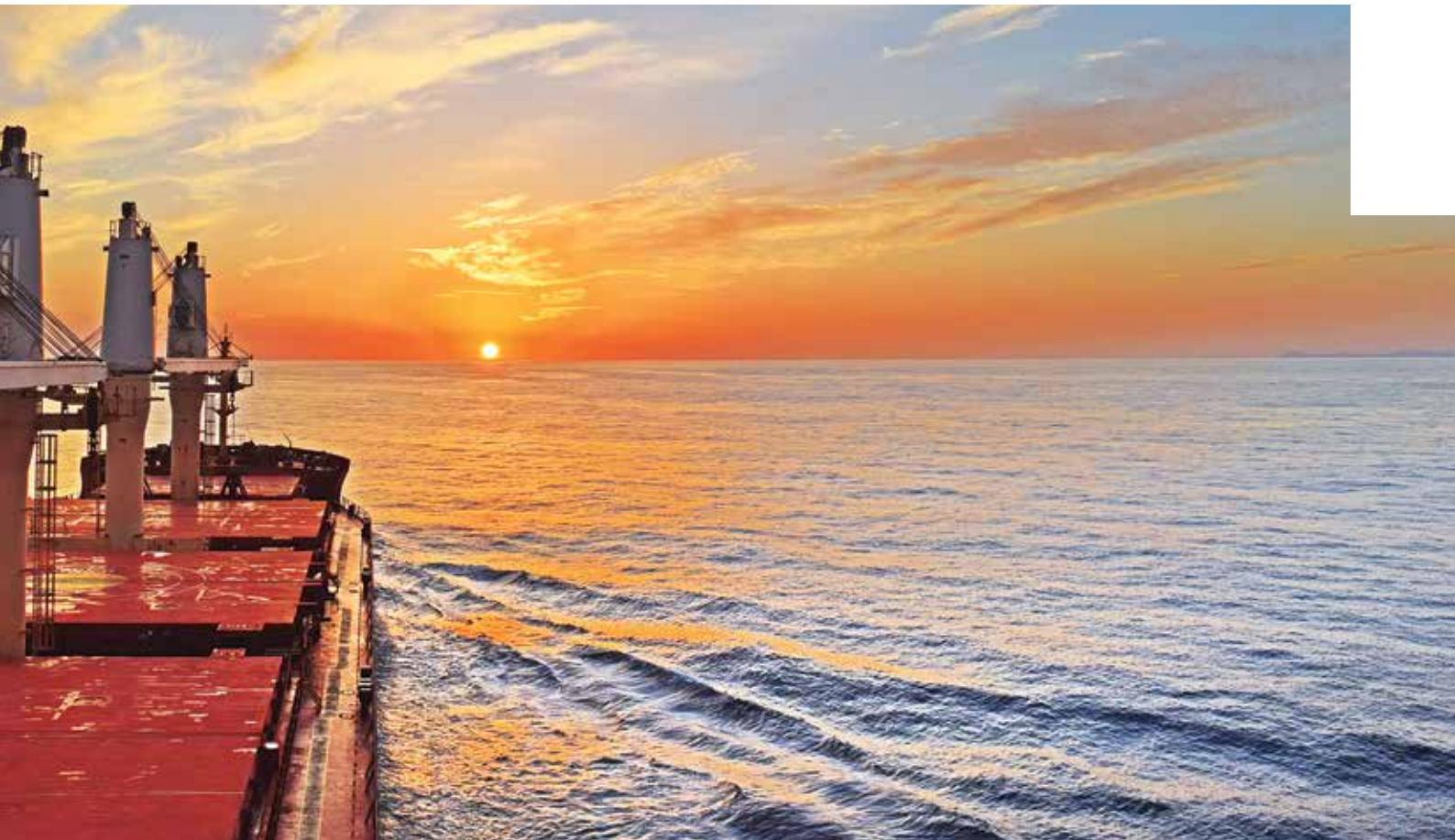
## The Annual General Meeting (AGM)

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 31 August 2021 was as follows:

(Alphabetical listing  
by company name)

<b>Mr Nikolaos Chlapoutakis</b>	Adelfia Navigation S.A.
<b>Mr Nicholas G Fistes</b>	ADK Maritime Pte Ltd
<b>Capt Dimitrios Mattheou</b>	Aegean Bulk Co Ltd
<b>Mr Basil Sakellis</b>	Alassia Newships Management Inc
<b>Mr Vasilios Peponis</b>	Alios Bulkiers Ltd
<b>Mr Michael Lavidas</b>	Alpha Bulkiers Shipmanagement Inc
<b>Mr Costas Chrysostomidis</b>	Angelakos (Hellas) S.A.
<b>Capt Zhengzhi Sun</b>	Asia Maritime Pacific (Shanghai) Ltd
<b>Mr Panos Zachariadis</b>	Atlantic Bulk Carriers Management Ltd
<b>Capt Firoze Mirza</b>	Bernhard Schulte Shipmanagement
<b>Mr Alexander Burchard</b>	Bremer Bereederungs-gesellschaft mbH & Co. KG
<b>Capt Evangelos P. Liadis</b>	Carras (Hellas) S.A.
<b>Capt Kostas Koukoutsas</b>	Century Bulk Carriers Management Co.
<b>Mr Antonios Faraklas</b>	Charterwell Maritime S.A.
<b>Mr Jinsong Gu</b>	COSCO Shipping Bulk Co. Ltd
<b>Mr Nicholas Hatjiyiannis</b>	Cyprus Sea Lines
<b>Mr Emanuele d'Amico</b>	D'Amico Societa di Navigazione S.p.A.
<b>Mr Pantelis Zafeirakis</b>	Diana Shipping Services S.A.
<b>Mr Thanassis J Martinos</b>	Eastern Mediterranean Maritime
<b>Mr Stephanos Betsikas</b>	Efnav Company Ltd
<b>Capt Jitendra Misra</b>	Emarat Maritime LLC, Dubai
<b>Mr Basil Logothetis</b>	Empros Lines Shipping Co.
<b>Mr George Sarris</b>	Enterprises Shipping and Trading S.A.
<b>Mr Leontios Pitaoulis</b>	Equinox Maritime Ltd
<b>Mr Dimitrios Fafalios</b>	(ex-officio) Fafalios Shipping S.A.
<b>Chairman</b>	
<b>Capt Ranvijay S. Rana</b>	Fleet Management Ltd
<b>Mr Nicolas A Frangistas</b>	Franco Compania Naviera S.A.
<b>Mr Steve C Vassilakis</b>	Genco Shipping & Trading Limited
<b>Mr Giuseppe Bottiglieri</b>	Giuseppe Bottiglieri Shipping Company S.p.A
<b>Mr George N Gabriel</b>	Golden Union Shipping Co S.A.
<b>Mr Theodore Triphyllis</b>	Gourdomichalis Maritime S.A.



<b>Mr Nikolaos Leventakis</b>	Grecomar Shipping Agencies Ltd
<b>Mr Ding Lei</b>	Hong Kong Ming Wah Shipping Co., Ltd
<b>Mr Fotis Dalmyras</b>	Hydroussa Navigation Ltd (ex Andriaki)
<b>Mr Tae Kyun Kim</b>	IMC Shipping Co PTE Ltd
<b>Mr Alan Tung</b>	Island Navigation Corporation International Ltd
<b>Mr Ryo Kato</b>	K Line Bulk Shipping (UK) Limited
<b>Mr Antonis Pappadakis</b>	Kassian Maritime Navigation Agency Ltd
<b>Ms Kalli A. Livanos</b>	Kyla Shipping & Trading Corp.
<b>Ms Catherine Prifti</b>	Laskaridis Shipping Co Ltd
<b>Mr Yannis Voulgaris</b>	Load Line Marine S.A.
<b>Mr Alain Coatanhay</b>	LD Bulk / Louis Dreyfus Armateurs S.A.S
<b>Mr Thomas Keenan</b>	(ex-officio) Liberty Maritime Corporation
<b>Technical Committee Chairman</b>	
<b>Mr Philip J Shapiro</b>	Liberty Maritime Corporation
<b>Capt Babis Kouvakas</b>	Maran Dry Management Inc
<b>Mr Yiannis D Procopiou</b>	Marine Trust Ltd
<b>Mr George Margaronis</b>	Marla Dry Bulk Shipmanagement Inc
<b>Mr Andy Dacy</b>	Meridian Holdings Limited
<b>Mr Michalis Gavriil</b>	Minoa Marine Limited
<b>Mr Sokratis Dimakopoulos</b>	Minerva Dry Inc.
<b>Mr Hirohiko Oyabu</b>	Mitsui OSK Lines Ltd
<b>Mr Michael Mantzavinos</b>	Moderna Marine Management Ltd
<b>Mrs Metaxia Psalti</b>	Neda Maritime Agency Co. Ltd
<b>Mr George Kriezis</b>	Neptune Dry Management Company
<b>Mr Chen Zeyu</b>	New Yangtze Navigation (Singapore) Pte Ltd
<b>Mr Hisakazu Yorimoto</b>	NYK Line
<b>Mr Hans Horster</b>	Oldendorff Carriers S.A.
<b>Mr Loucas Hamatsos</b>	Olympia Ocean Carriers Ltd
<b>Mr Spyridon Tarasis</b>	(ex-officio) Olympic Vision Maritime Co Inc
<b>Vice-Chairman</b>	
<b>Mr Michael Adamis</b>	Omicron Ship Management Inc
<b>Capt Uttam Kumar Jaiswal</b>	(ex-officio) Pacific Basin Shipping (HK) Ltd
<b>Vice-Chairman</b>	
<b>Mr Khoon Kuan Kuok</b>	Pacific Carriers Ltd
<b>Capt Yasar Biber</b>	Pasifik Gemi Isletmeciligi ve Ticaret A.S.
<b>Mr George D Gourdomichalis</b>	Phoenix Shipping & Trading S.A.
<b>Capt Neelakantan Vasudevan</b>	Precious Shipping PCL
<b>Capt Evangelos A Bardakos</b>	Ranger Marine S.A.
<b>Mr Dimitris N Monioudis</b>	Rethymnis & Kulukundis Ltd
<b>TechCom Vice-Chairman</b>	
<b>Mr Panagiotis Koutris</b>	ROKS Maritime Inc.
<b>Mr N. Inglessis</b>	Samos Steamship Co.
<b>Capt Eduardo M Limpin</b>	Sandigan Ship Services
<b>Capt P H Shivaram</b>	Synergy Marine Group
<b>Mrs Ioanna Procopiou</b>	Sea Traders S.A.
<b>Mr Zhu Yaofan</b>	Seacon Ships Management Pte Ltd
<b>Capt George Chondronikolas</b>	Spring Marine Bulk S.A.
<b>Mr Zenon Kleopas</b>	Starbulk S.A.
<b>Capt John Vlatas</b>	Super-Eco Bulkers Management Inc
<b>Mr Nicholas James White</b>	Taylor Maritime (HK) Limited

**Mrs Elpida Hadjioannou**

**Mr Panagiotis Fasilis**

**Mr Ziad Nachleh**

**Mr Stuart Jones**

**Mr Antonios Palios**

**Capt Hardeep Singh Mundae**

**Mr George Laou**

**Mr Charalambos Hajimichael**

**Mr Rodrigo Bermelho**

**Mr Gerasimos Vasilatos**

**Dr Matheos D Los**

**Mr John-Kaare Aune**

**Capt Sang Jibo**

Team Fuel Corp.

Technomar Shipping Inc.

Teo Shipping Corporation

The China Navigation Co Pte Ltd

Third Millennium Shipping

Thome Ship Management Pte Ltd

TMS Bulkers & Dry

Tsakos Shipping & Trading S.A.

Vale S.A.

Vita Management S.A.

Vrontados S.A.

Wallem Ship Management Ltd

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 list of  
the Technical  
Committee  
members as of  
31 August 2021  
was as follows:**

(Alphabetical listing  
by company name)

Mr Panos Zachariadis	Atlantic Bulk Carriers Management Ltd
Mr Evangelos P Liadis	Carras (Hellas) S.A.
Mr Antonios Faraklas	Charterwell Maritime S.A.
Mr Nicholas A Kydoniefs	Chios Navigation (Hellas) Ltd
Mr Nicholas Hatjiyiannis,	Cyprus Sea Lines
Mr Cesare D'Api	d'Amico Societa Di Navigazione S.p.A
Mr Leontios Pitaoulis	Equinox Maritime 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 Shiwei Zhang	Hong Kong Ming Wah Shipping Co. Ltd
Mr S F Wong	IMC Shipping Co. Pte. Inc
Mr Demetris Vlassopoulos	Ionic Shipping (Mgt) Inc
Mr Georgi Yorgakiev	K Line Bulk Shipping (UK) Ltd
Mr Nikos Nikolaidis	Kyla Shipping and Trading Corp
Ms Catherine Prifti	Laskaridis Shipping Co. Ltd
Mr Alain Coatanhay	LD Bulk / Louis Dreyfus Armateurs S.A.S
Mr Thomas Keenan – Chairman	Liberty Maritime Corporation
Mr Andrew Brown	Maestro Shipping S.A.
Mr Ioannis D. Tsalavoutas	Maran Dry Management Inc
Mr Christos Kottas	Meridian Holdings Ltd
Mr Sokratis Dimakopoulos	Minerva Dry Inc.
Mr Hirohiko Oyabu	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 SA
Mr Loucas Hamatsos	Olympia Ocean Carriers Ltd
Mr Ioannis Fasoulis	Olympic Vision Maritime Co Inc
Mr Michael P Adamis	Omicron Ship Management Inc
Mr H. Bhave	Pacific Basin Shipping (HK) Ltd
Mr Konstantinos Stavrakis	Phoenix Shipping & Trading SA
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 Panos Kourkountis	Sea Traders SA
Mr Zenon Kleopas	Starbulk S.A.
Mr Hardeep Mundae	Thome Ship Management Pte Ltd
Mr Rodrigo Bermelho	Vale S.A.
Mr Costas Kokkinakis	Vrontados SA
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 to 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



Vice-Chairman

**Mr Spyros Tarasis**

Elected as from 01 January 2019



Vice-Chairman

**Capt Uttam Kumar Jaiswal**

Elected as from 01 January 2021



Technical Committee Chairman

**Mr Tom Keenan**

Elected as from 01 January 2019



Secretary General

**Dr Kostas G. Gkonis**

Appointed as from 04 October 2016

## 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

## Meetings

### Semi-annual INTERCARGO meetings

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

- **the March meetings normally held 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 normally held in Europe:** the above meetings and events take place but also the Annual General Meeting (AGM).

#### 2020-2021 meetings

- *The 2021 "autumn" meetings will be held both virtually & physically in London on 14-15 October 2021*  
[intercargoo.org/intercargoo-semi-annual-meetings-14-15-october-2021/](https://intercargoo.org/intercargoo-semi-annual-meetings-14-15-october-2021/)
- *The 2021 "spring" meetings took place virtually on 11-12 March 2021*  
[intercargoo.org/2021-march-meetings/](https://intercargoo.org/2021-march-meetings/)
- *The 2020 "autumn" meetings took place virtually on 8-9 October 2020*  
[intercargoo.org/intercargoo-2020-semi-annual-meetings-london/](https://intercargoo.org/intercargoo-2020-semi-annual-meetings-london/)
- *The 2020 "spring" meetings were cancelled*  
[intercargoo.org/intercargoo-semi-annual-meetings-singapore-9-10-march-2020/](https://intercargoo.org/intercargoo-semi-annual-meetings-singapore-9-10-march-2020/)

### 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 such seminars have been:

- INTERCARGO-hosted webinar: "ESG in shipping: Challenges and opportunities for the dry bulk sector" on June 8, 2021 (see posting [intercargoo.org/esg-in-shipping-challenges-and-opportunities-for-the-dry-bulk-sector](https://intercargoo.org/esg-in-shipping-challenges-and-opportunities-for-the-dry-bulk-sector))
- INTERCARGO webinar: "DryBMS – Past, Present & Future" on April 22, 2021 (see posting [intercargoo.org/drybms-webinar-22-april-2021](https://intercargoo.org/drybms-webinar-22-april-2021))
- INTERCARGO webinar: "DryBMS – explanation and application" on February 17, 2021 (see posting [intercargoo.org/drybms-webinar](https://intercargoo.org/drybms-webinar))
- INTERCARGO webinar: "40 Years of Accomplishments, 40 Years of Expectations" on January 28, 2021 (see posting [intercargoo.org/webinar-40yrs](https://intercargoo.org/webinar-40yrs))

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

### Industry 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 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. The purpose of these meetings is to engage in dialogue on issues influencing future regulation and design.

INTERCARGO regularly engages with IACS and RightShip on critical issues.

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 AGM 2020

## 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)

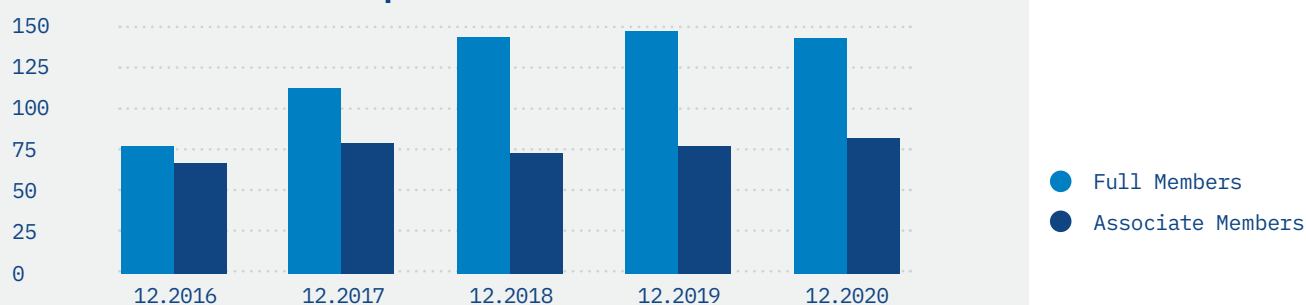
# Membership

## Membership evolution

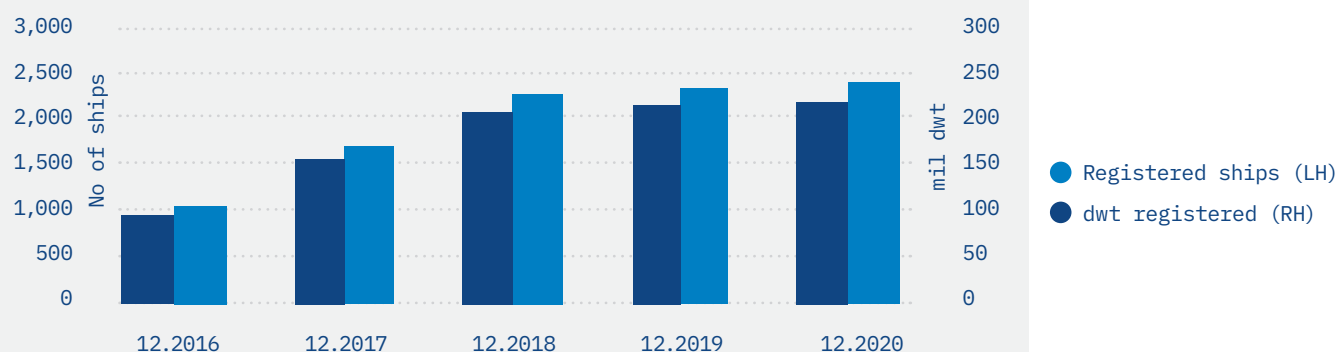
The Association's Membership has practically doubled over the last five years and now comprises companies from across 30 different countries.

In 2020-2021, INTERCARGO's Membership has stabilized at historic high levels.

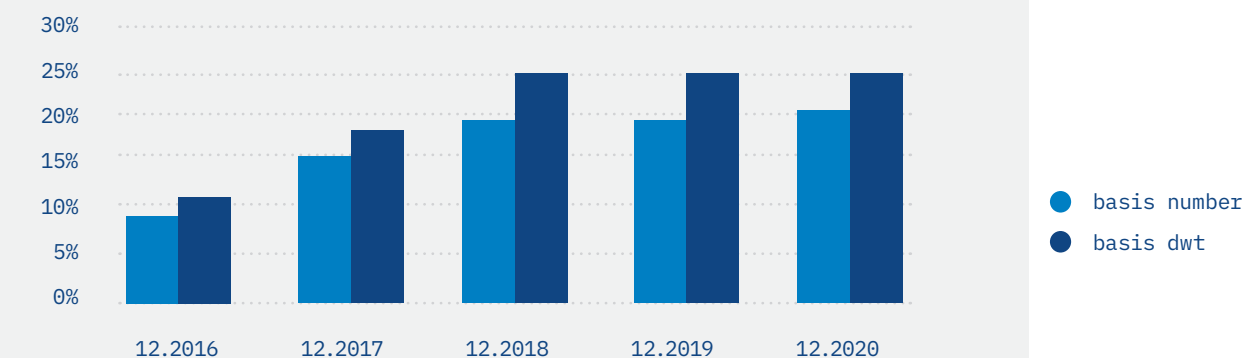
### Number of Member companies



### Registered ships evolution



### Registered ships as % of global dry bulk fleet



## INTERCARGO fleet performance & operational excellence

The annual benchmarking of INTERCARGO's entered fleet continues to demonstrate performance consistently superior to the non-entered fleet both in terms of Port State Control detentions and also the percentage of deficiencies per inspection as shown in the tables below.

INTERCARGO through continuous evaluation of entered vessels' performance against set criteria ensures it retains leadership in the areas of safety and environmentally sound operations, which form the bedrock of INTERCARGO's drive for operational excellence and the improvement of global industry standards.

Through the worldwide pandemic, INTERCARGO has ensured that members continue to be kept aware of the ongoing situation, and has retained its focus on quality operations throughout.

Year	INTERCARGO - entered fleet detention rate as %	Non-INTERCARGO fleet detention rate as %	Global bulk carrier fleet detention rate %
2015	1.2	2.0	1.8
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	1.9
Average	1.4	2.0	1.9

Year	INTERCARGO - entered fleet Deficiencies per Inspection ratio (DPI)	Non-INTERCARGO fleet Deficiencies per Inspection ratio (DPI)	Global bulk carrier fleet deficiencies per inspection ratio (DPI)
2015	1.31	1.95	1.82
2016	1.27	1.85	1.73
2017	1.30	1.86	1.73
2018	1.23	1.82	1.69
2019	1.17	1.71	1.59
2020*	1.11	1.60	1.52
Average	1.23	1.80	1.68

▲ Source: INTERCARGO Benchmarking Bulk Carriers, 2019-2020, 12th Edition, including provisional numbers for 2020\*



# Membership Directory

## Full Members (as of 31 August 2021 - by registered Country)

### AUSTRALIA

ASP Ships Group

### BELGIUM

CMB NV/Bocimar International NV

### BERMUDA

Meridian Holdings Limited

### BRAZIL

Vale S.A.

### CANADA

Canfornav Inc.

### CHINA, MAINLAND

Asia Maritime Pacific (Shanghai) Limited

COSCO Shipping Bulk Co. Ltd

Fujian Ocean Ship Management Co. Ltd

Zrich Ship Management Pte. Ltd

### CROATIA

Atlantska Plovidba D.D.

### CYPRUS

Olympia Ocean Carriers Ltd

Transmed Shipping Co. Ltd

### DENMARK

Clipper Bulk A/S

### FRANCE

LD Bulk / Louis Dreyfus Armateurs S.A.S.

### GERMANY

Bremer Bereederungsgesellschaft mbH & Co. KG

Interunity Management (Deutschland) GmbH

Oldendorff Carriers S.A.

Orion Reederei GmbH & Co. KG

### GREECE

Adelfia Navigation S.A.

Aegean Bulk Co. Ltd

Alassia Newships Management Inc.

Alberta Shipmanagement Ltd

Alios Bulkers Ltd

Alpha Bulkers Shipmanagement Inc.

Angelakos (Hellas) S.A.

Atlantic Bulk Carriers Management Ltd.

Carras (Hellas) S.A.

Century Bulk Carriers Management Co.

Charterwell Maritime S.A.

Chios Navigation (Hellas) Ltd

Cyprus Sea Lines

Dalex Shipping Co. S.A.

Diana Shipping Services S.A.

Dianik Bross Shipping Corporation S.A.

Eastern Mediterranean Maritime Ltd

Efnav Company Ltd

Efshipping Company S.A.

Empire Bulkers Ltd

Empros Lines Shipping Co.

Enterprises Shipping and Trading S.A.

Equinox Maritime Ltd

Fafalios Shipping S.A.

Franco Compania Naviera S.A.

Golden Union Shipping Co. S.A.

Gourdomichalis Matitime S.A.

Grecomar Shipping Agencies Ltd

Hydroussa Navigation Ltd

Iolcos Hellenic Maritime Enterprises Co. Ltd

Ionic Shipping (Mgt) Inc.

Kassian Maritime Limited

Konkar Shipping Agencies S.A.

Kyla Shipping & Trading Corp.

Laskaridis Shipping Co. Ltd

Load Line Marine S.A.

M/Maritime

Maran Dry Management Inc.

Marine Trust Ltd

Marla Dry Bulk Shipmanagement Inc.

Minerva Dry Inc.

Minoa Marine Ltd

Moderna Marine Management Ltd

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.

Nomikos A.M. Transworld Maritime Agencies S.A.



Olympic Vision Maritime Co. Inc.  
 Omicron Ship Management Inc.  
 Orpheus Marine Transport Corporation  
 Pavimar S.A.  
 Phoenix Shipping & Trading S.A.  
 Ranger Marine S.A.  
 Rethymnis & Kulukundis Ltd  
 ROKS Maritime Inc.  
 Samos Steamship Co. Ltd  
 Sea Traders S.A.  
 Seanergy Management Corp.  
 Spring Marine Bulk S.A.  
 Starbulk S.A.  
 Super-Eco Bulkers Management Inc.  
 Target Marine S.A.  
 Team Fuel Corp.  
 Technomar Shipping Inc.  
 Teo Shipping Corporation  
 Third Millennium Shipping  
 TMS Bulkers Ltd / TMS Dry Ltd  
 Transmed Shipping Ltd  
 Tsakos Shipping & Trading S.A.  
 Union Commercial Incorporated  
 Valerie Ship Management LLC  
 Vita Management S.A.  
 Vrontados S.A.

#### **HONG KONG, CHINA**

Anglo-Eastern Ship Management Ltd  
 Bernhard Schulte Shipmanagement  
 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**

Giuseppe Bottiglieri Shipping Company S.p.A.  
 Premuda S.p.A

#### **JAPAN**

K Line Bulk Shipping (UK) Limited  
 Mitsui OSK Lines Ltd  
 NYK Line

#### **MALTA**

Augustea Technoservices Ltd

#### **MONACO**

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

#### **NORWAY**

Grieg Star A.S.  
 Klaveness Ship Management

#### **PHILIPPINES**

Sandigan Ship Services Inc.

#### **SINGAPORE**

ADK Maritime Pte Ltd  
 China Navigation Co. Pte Ltd (The)  
 Goodwood Ship Management Pte Ltd  
 IMC Shipping Co Pte Ltd  
 Island View Shipping - division of Grindrod Shipping  
 Pte Ltd  
 New Yangtze Navigation (Singapore) Pte Ltd  
 Pacific Carriers Limited  
 Rio Tinto Shipping Ltd  
 Seacon Ships Management Pte Ltd  
 Thome Ship Management Pte Ltd

#### **SWITZERLAND**

Maestro Shipping S.A.

#### **TAIWAN, CHINA**

Chinese Maritime Transportation Ltd (CMT)

#### **THAILAND**

Precious Shipping PCL

#### **TURKEY**

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

#### **UAE**

ADNOC Logistics & Services  
 Emarat Maritime LLC

#### **UK**

CSL Europe Ltd  
 Greenheart Management Company Ltd  
 Lomar Shipping Ltd  
 V.Ships Group

#### **USA**

Genco Shipping & Trading Limited  
 Liberty Maritime Corporation









# Associate Members (as of 31 August 2021)

## AUSTRALIA

Rightship

## 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

## CYPRUS

Prevention At Sea Ltd  
Tototheo Maritime Ltd

## FRANCE

Bureau Veritas

## GERMANY

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

## GREECE

Alpha Marine Consulting P.C.  
American Hellenic Hull  
BCA College  
Brave Maritime Corp. Inc.  
Elvictor Crew Management Ltd  
Enesel Limited  
Epsilon Hellas  
Erma First ESK Engineering Solutions S.A.  
Filistos ASCOT S.A.  
HYDRUS Engineering Ltd  
MacGregor Greece Ltd  
Marichem Marigases Hellas S.A.  
Metropolitan College  
PricewaterhouseCoopers Auditing Company S.A.  
School of Naval Architecture and Marine Engineering-  
National Technical University of Athens (NTUA)  
SQLearn  
Stephenson Harwood

## INDIA

Indian Register of Shipping

## ITALY

Confitarma - Italian Shipowner's Association  
RINA Services SpA

## JAPAN

Nippon Kaiji Koyaki (Class NK)

## KOREA

Korean Register

## MARSHALL ISLANDS

International Registries (U.K.) Limited

## NETHERLANDS

Green Award  
PPG Performance Coatings Europe Limited

## NORWAY

Assuranceforenningen Skuld  
DNV AS

## PHILIPPINES

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

## REPUBLIC OF PANAMA

Panama Maritime Authority

## RUSSIA

Russian Maritime Register of Shipping

## SINGAPORE

The Shipowners' Mutual Protection and Indemnity  
Association

## SWEDEN

The Swedish Club

## SWITZERLAND

IMPALA Terminals Group

## UAE

GAC Solutions Ltd  
Marcura Platform Solutions FZE  
Sharaf Shipping Agency

## UK

A. Bilbrough & Co Ltd (The London P&I Club)  
Africa Risk Compliance Limited  
Assuranceforeningen Gard  
AXSMarine Ltd  
Baltic Exchange  
Chugoku Marine Paints  
CR MAG Srl  
Fonasba (Federation of National Associations of Ship  
Brokers and Agents)  
Greek Shipping Co-operation Committee  
HFW  
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 Salvage Union  
International Shippers & Services Association  
(ISSA)  
KPI OceanConnect London Ltd  
Lloyd's Register  
London Offshore Consultancy Limited  
Ocean Technologies Group  
Roxburgh Group Limited  
S.A. Malliaroudakis Maritime (UK) Ltd  
Seadock Marine Agencies Ltd  
Shell International Trading and Shipping Company  
Limited  
Simpson Spence Young (SSY)  
Steamship Insurance Management Services Ltd  
The North of England P&I Association Ltd  
The Standard Club UK Ltd  
TMC (Marine Consultants) Ltd  
UK P&I Club (The United Kingdom Mutual Steam Ship  
Assurance Association Limited)

## USA

American Bureau of Shipping (ABS)  
American Steamship Owners Mutual P&I Association  
Ecochlor Cyprus Ltd  
LISCR  
Lloyd's Maritime Institute

## VENEZUELA

IMGC GROUP C.A.

## Benefits to Members

### Benefits to all members



- **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](https://intercargo.org/news/category/member-news).
- A **free hard copy of the latest Bulk Carrier Benchmarking Report** is offered to each member. For information on publications, please visit [intercargo.org/news/publications](https://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](https://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](https://intercargo.org) (some sections are reserved for Full members).



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

## Benefits of 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](https://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](https://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](https://intercargoo.org/about/meetings) for more information.
- For INTERCARGO's **feedback and reporting schemes**, please see [intercargoo.org/members-reporting-surveys](https://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](https://intercargoo.org)



## 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 then GBP 350 for each additional 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.

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



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



Follow INTERCARGO on YouTube at  
[youtube.com/c/intercargoooffice](https://youtube.com/c/intercargoooffice)

## Contact Us

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# International Association of Dry Cargo Shipowners

## Annual Review 2020 - 2021