

International Chamber of Shipping and Suez Canal Authority sign landmark agreement to enhance cooperation

- The International Chamber of Shipping, representing 80% of world's merchant fleet, signs its first Memorandum of Understanding (MOU) with the Suez Canal Authority.
- Agreement focuses on safety, pricing, and decarbonisation, among other priorities.
- The MOU builds on enhanced relations between the two parties, following their close co-operation during 2021's Ever Given grounding and the Covid-19 pandemic.

ISMAILIA, EGYPT, 11 May 2022 – The International Chamber of Shipping (ICS) and Egypt's Suez Canal Authority (SCA) have signed a Memorandum of Understanding (MOU) covering key issues impacting international ship owners and operations of the Suez Canal.

The yearlong commitment, signed during a meeting at the SCA head office, will increase information sharing and negotiations on the movement of global trade through the Canal. It will open communication on long-term strategies for toll pricing, environmental protection, and decarbonisation.

This MOU represents a formalisation of dialogue between ICS and SCA. The organisations hope it will lead to in-depth collaboration on operational and structural policies of the Canal, the safety and security of transiting vessels, and enhancing pilotage, towing and repair services.

The agreement follows a period of close co-operation between the two organisations, who have been in regular contact over the Covid-19 pandemic, and during the grounding of the Ever Given in 2021.

Egypt is increasingly positioning itself as a key figure in the shipping sector's decarbonisation, and the country will host COP27 this November. A maritime delegation led by ICS is scheduled to return to Egypt for the UN climate summit to continue meaningful dialogue on shipping's transition to net-zero.

Admiral Osama Mounier Mohamed Rabie, Chairman and Managing Director of SCA, remarked:

“We adopt an ambitious vision to reinforce the pivotal role of the Suez Canal Authority amid the international community of maritime navigation, and the benefit of our clients is our major priority.”

Esben Poulsson, Chairman of the ICS, commented:

"ICS has enjoyed a close liaison with the Suez Canal Authority for almost a century. We thank the Authority for its hospitality and look forward to building on our cemented relationship.

"The maritime industry is at an inflection point as we earnestly begin our transition to a renewable future. The conversations we have had this week leave me with great confidence that Egypt will be one of the leaders of industry's green transition, leaning on its position at the heart of the maritime world."

This was the first in-person meeting between ICS and the SCA since July 2015. The previous visit focused on the widening of the southern canal, and an overview of the dual canal construction system, which has since been completed.

- Ends -

Notes to editor

About ICS:

The International Chamber of Shipping (ICS) is the principal international trade association for merchant shipowners and operators, representing all sectors and trades and over 80% of the world merchant fleet.

www.ics-shipping.org