

The Sea Cargo Charter

As Chair and Co-Chair of the Sea Cargo Charter, we are proud to share our commitment to addressing the environmental impacts of global seaborne trade.

Inspired by the launch of the Poseidon Principles in June 2019, the Sea Cargo Charter was developed in recognition of our responsibility towards promoting responsible environmental stewardship throughout the maritime value chain. We believe that industry-wide change is possible when we all take responsibility for contributing to meeting the greater goals of the society we serve.

The Sea Cargo Charter is consistent with the policies and ambitions of the International Maritime Organization (IMO), including its 2023 revised Strategy for greenhouse gas (GHG) emissions from international shipping to drop to net-zero around 2050 compared to 2008 levels with indicative checkpoints at 2030 and 2040 on a well-to-wake basis. It shares common principles with the Poseidon Principles and the Poseidon Principles for Marine Insurance. As such, it sets a standard for reporting emissions, thus enhancing transparency and creating a global baseline to support and work towards the greater goals for our society and the goal to align our maritime activities to be environmentally responsible.

The Sea Cargo Charter has from its inception been opened to all charterers. Recognising the key role played by shipowners in the decarbonisation of shipping and the interest demonstrated by some for reporting under the same framework, the Sea Cargo Charter adapted its framework in 2024 to also allow shipowners who do not necessarily charter-in vessels to also join. The Sea Cargo Charter therefore welcomes all shipowners and charterers of ships in the dry bulk and tanker trades. It is applicable to companies that occupy any position along the charterparty chain: charterers, sub-charterers, disponent owners, registered owners with commercial control¹. The Sea Cargo Charter applies globally, to all chartering activities of charterers and shipowners where a vessel or vessels fall under the purview of the IMO.

Currently, climate alignment is the only factor considered by the Sea Cargo Charter. However, we recognise that we are intended to evolve over time and regularly review our framework to ensure that the Charter is practical and effective, aligned with the goals set by the IMO, and that further adverse impacts are identified for inclusion in due course. While the Sea Cargo Charter establishes a global baseline for charterers and shipowners to assess and publish the climate alignment of their chartering activities², we recognise that some signatories may wish to go beyond this individually, and nothing in the Charter prevents that.

¹ Mindful of the corporate structure of shipowning entities, which often involves special purpose vehicles that own vessels ("SPVs") but delegate the management of ships to another group entity, it is such group entity that would become SCC member, rather than the individual SPV. In view of the variety of corporate structured and models, the Sea Cargo Charter Secretariat will discuss the optimal solution for each prospective Owner member.

² Chartering activities refer to bulk chartering-in and/or chartering-out activities of charterers and shipowners as defined in the Governance Rules of the Sea Cargo Charter.

As signatories, we commit to implementing the Sea Cargo Charter in our internal policies, procedures, and standards, and to work in partnership with our business partners on an ongoing basis to implement the Charter. The Sea Cargo Charter will not only serve our institutions to improve decision making at a strategic level, but will also shape a better future for the shipping industry and our society.

We believe now is the time to take this initiative, and we invite you to join us.

Rasmus Bach Nielsen

Chair, Sea Cargo Charter Association
Global Head Fuel Decarbonisation,
Trafigura Maritime Logistics



Eman Abdalla

Vice Chair, Sea Cargo Charter Association
Global Operations and Supply Chain
Director, Cargill Ocean Transportation

