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**International Chamber of Shipping and Suez Canal Authority commit to continue open communication**

* The International Chamber of Shipping (ICS) and Suez Canal Authority (SCA) extend landmark agreement.
* The extension to the agreement, initially signed in May 2022 ahead of the COP27 meeting and intended to be a year-long commitment, signifies an ongoing commitment to open communication between the ICS and the SCA.
* The extension of the agreement represents formalisation of dialogue.

**1 March 2023, London:** The International Chamber of Shipping and Egypt’s Suez Canal Authority have re-signed an agreement covering key issues impacting international shipowners and operations of the Suez Canal.

The agreement was initially signed in May 2022 to increase information sharing and negotiations on the movement of global trade through the Canal. It represented a formalisation of dialogue on matters of mutual interest between ICS and SCA.

The agreement has been signed for a further year long period, which is testament to the successful communication between ICS and SCA. It signifies an ongoing commitment to collaborating on matters that impact all stakeholders in the shipping industry, including long-term strategies for toll pricing, environmental protection, and decarbonisation.

Egypt is increasingly positioning itself as a key figure in the shipping sector’s decarbonisation, with plans to create zero emission fuels for export and use domestically. Egypt also hosted COP27 which was significant for ICS too, serving as the platform for the launch of the Tyndall Centre report ‘Shipping’s role in the global energy transition’ and more governments coming on board with the Clean Energy Marine Hubs initiative.

**ICS Secretary General Guy Platten said:**

“This extension of the agreement between ICS and SCA shows the strength of collaboration between our organisations. The shipping industry as a whole increasingly recognises the importance of working together to tackle collective challenges and achieve mutual goals.

“The Suez Canal is a vitally important trade route for the shipping industry so it is a real positive development that we have a long-term commitment to working together to maintain open dialogue on matters impacting both shipowners and the authority.”

***Ends***

**Notes to editors**

**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](https://www.ics-shipping.org/).