



The
INSTITUTE OF
CHARTERED
SHIPBROKERS

NEWSLETTER

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LEVERAGING CARBON & CARBON MANAGEMENT FOR PROFITABILITY: SCOPE AND CHALLENGE

by Sridev Mookerjee, FICS

Humanity is standing at a decisive crossroads. With a shrinking carbon budget—estimated to run out within five years—urgent and radical action is needed to cut emissions and reduce greenhouse gas (GHG) levels in the atmosphere. Global frameworks like the Paris Agreement acknowledge this crisis and outline pathways toward carbon neutrality, but the reality remains harsh: we emit about 50 gigatons of CO₂ equivalent every year, adding to the 2,500 gigatons already accumulated since the Industrial Revolution.

While global pledges for net-zero emissions are welcome, they are no longer enough. To truly tackle the climate crisis, we must actively remove existing GHGs from the atmosphere, not just reduce new emissions. Unfortunately, current carbon capture, utilization, and storage (CCUS) technologies are unlikely to meet the scale or speed required.

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One major weakness in today's climate strategy is its fragmented nature. Environmental challenges like global warming, deforestation, and air pollution are deeply interconnected, yet we address them in isolation. Solving one often ignores or worsens another. It's time for holistic, cross-cutting solutions that tackle these challenges together.

The Strategic Edge of Carbon Management

More organizations now see carbon management not just as compliance but as a competitive advantage. Smart carbon strategies can reduce costs, attract investors, boost brand reputation, and open new revenue streams. In short, effective carbon management can drive profitability alongside sustainability.

Key Challenges for Businesses

However, businesses still face significant obstacles:

- **Measurement and Reporting:** Accurately tracking Scope 1, 2, and 3 emissions remains complex, especially for global operations. A lack of standard metrics adds confusion.
- **Upfront Costs:** Transitioning to low-carbon technologies or retrofitting facilities requires high capital investment, with returns often realized only in the long term.
- **Limited Market Access:** Carbon markets are still developing in many regions. In some areas, consumer demand for low-carbon products remains low.
- **Data Infrastructure:** Real-time carbon tracking demands robust digital tools, IoT, and AI—resources many companies lack.
- **Policy Uncertainty:** Evolving, fragmented carbon regulations make long-term planning difficult and can delay investment.

Bridging the Gap

To overcome these hurdles, businesses can adopt practical strategies:

- **Invest in Carbon Accounting Tools:** Use digital platforms to measure and report emissions reliably.
- **Internal Carbon Pricing:** Factor in a carbon cost to guide investment toward low-carbon options.
- **Collaborate Across Supply Chains:** Work with suppliers and partners to cut emissions collectively.
- **Upskill Teams:** Train employees in carbon accounting and climate finance.
- **Focus on Quick Wins:** Start with actions like energy efficiency, waste reduction, and switching to renewable energy.

The Need for Bold, Holistic Solutions

Beyond company-level actions, we need scalable solutions that match the urgency of the crisis. One promising approach is a new nature-based CCUS technology under development in New Delhi. Having contributed directly to its design, I believe this innovation can decentralize and democratize climate action. By empowering individuals and communities, we can accelerate large-scale carbon removal.

If deployed effectively, this solution could help achieve global carbon neutrality far sooner than 2030—potentially within 600 days—while delivering social, economic, and environmental benefits.

A Call to Act Now

The time for slow, fragmented measures is over. We must invest in integrated solutions that bring together nature, technology, and communities. Organizations that act boldly now will not only shrink their environmental impact but also strengthen their market position, resilience, and long-term value.

Global carbon neutrality by 2030—or sooner—is within reach. By shifting from isolated efforts to collective, holistic action, we can reverse climate change and build a healthier, more sustainable world for future generations.

About the Author



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Chairman, Blossom Group of Companies, Singapore



Got something to share? Let us hear it!

*If you've got an article, a poem, or a story that you'd like to share, here is your chance! Send it to us before **15 September 2025** to be included in the next edition.*

Please ensure it is not longer than 700 words.

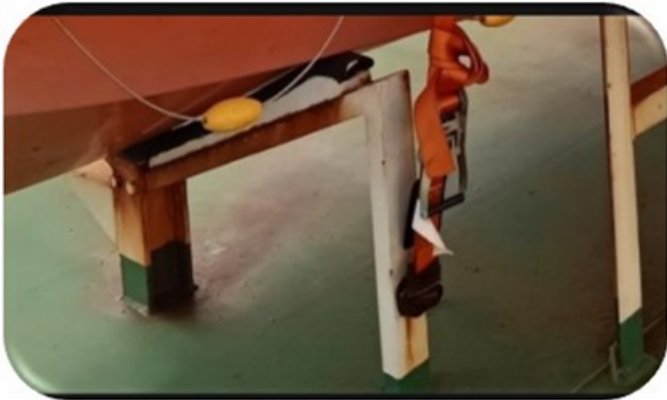
Email us at membership@ics.org.sg.

Beyond Checklists — Humanising Inspections at Sea

by Capt. Debashis Basu

A Crack in the Boat — and a Lesson in Culture

This is an incident from a few years back. A vessel we were working with had arrived at a European port after one year, expecting to undergo a Port State Inspection. The Master had



reported that everything was in order. They followed a zone-wise inspection technique. The Third Officer noticed a crack in the rescue boat. It could have been easy to ignore—except he didn't. When the Port State Inspectors embarked, the defect was promptly reported. Shore workers were on board, and repairs were already underway.

A detention was avoided that day. Not because the ship was flawless, but because it had fos-

tered a culture of proactive self-auditing. That, in many ways, is the real story behind compliance.

Today—whether it's PSC, SIRE 2.0, or Rightship—we're not just being inspected on machinery and manuals. We're being evaluated on mindset. And that's where the human element kicks in.

Where the Old Playbook Fails

Let's be honest: we've relied too long on a checklist-first culture. Most pre-PSC or vetting preparations still hinge on static documents—topic-based checklists, manuals and written instructions. But here's the catch: these only work well for those who already know what to do.

The checklist may say, "The Pilot ladder must be tied to the strong point with a rolling hitch," but this sentence would not mean anything to you unless you know how to tie a rolling hitch or how to identify a strong point. Are we really sure everyone reading the checklist is aware of the how of the job? What if they are not? Do we blame them, label them as lazy? Or do we build better systems?

What we're facing isn't a discipline problem. It's a design problem.

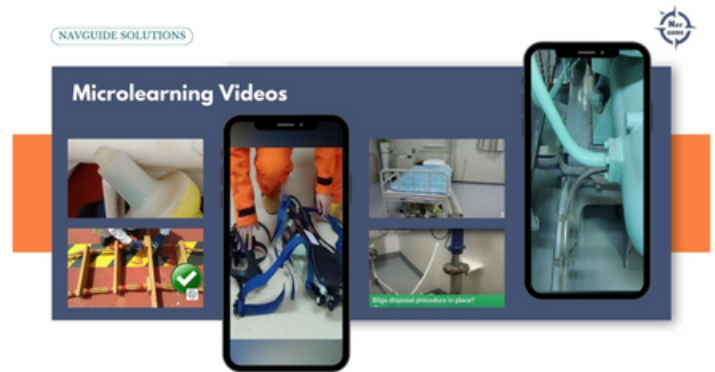
Bringing the Classroom Into the Field

Something very interesting happens when you blend mentorship with compliance.

We started with a vision four years back to develop a system that is empathetic to the seafarers, blending on-the-job microlearning with self-audit tools; a system called Guide2Inspections, that empowers them to know their jobs really well, without judgment, mentoring them at the point of need, while tying that to tangible results and objective performance improvement during SIRE 2.0, Rightship or PSC Inspections.

With over 1000+ installs and 7000+ users globally, the results are quite clear to us. It is being used by cadets and Chief Engineers alike—from Greece to Manila, India to Nigeria.

No more “death by checklist.” Just crisp visual walkthroughs—designed for repeat viewing, and always available before rounds, not just inspections. Inspections are no longer a separate event. The vessel remains charter-ready.



Validated Where It Matters Most

Earlier this year, the International Transport Workers’ Federation (ITF) presented the concept of Guide2Inspections™ at IMO HTW 11 as a model for organic upskilling—a way to humanise competence without adding training fatigue. The paper recognised the impact of this approach in visualising and gamifying instructions, reducing inspection workload, and mitigating communication gaps between generations on board.

We presented the philosophy in February 2025 at the IMO plenary hall in London, before delegations from around the world, with Mr. John Adams, Chairman of the Bahamas Shipowners’ Association, and Capt. Tushar Pradhan, Secretary of the Maritime Union of India, supporting us. More importantly, it endorsed the idea that mentorship doesn’t always have to come from a person. Sometimes, it can come from a system designed with empathy.

Impacting SIRE 2.0 and Rightship Inspections

Let’s connect the dots. SIRE 2.0 demands greater transparency, data integrity, and crew interview readiness. Rightship is increasingly focused on safety culture and evidence-based performance.

Digital mentorship coupled with a human touch changes the game. If we allow seafarers to practice zone-wise audits, prepare for real-time Q&As, and maintain task ownership—all while reducing senior officer workload—the results are evident.

We’ve seen fleets use the tool not just for compliance, but for internal promotions and safety drills. A comment from a 4th Engineer who recently completed an entire engine room audit solo, guided only by the app, was: “I never saw the Engine room like that before.”

Looking Ahead



Nothing can replace the brilliant on-board mentors. But we sure can support them. By integrating company-specific SOPs, creating custom paths for different ranks, and using APIs to align with existing ERPs, the system is improving every day. But the core remains the same—empower individuals, simplify the system, and give people the tools they need to succeed.

A Culture change

Inspections aren't going away. But stress, rework, and non-conformities can. When a junior officer reports a defect before it becomes a deficiency, when a Bosun conducts a round like an inspector, when self-audits become a habit—not a scramble—you know something deeper has changed.

That's not tech. That's culture. And culture, when done right, always shows up in the report card.



About the Author



Capt. Debashis Basu, a Master Mariner, is the founder & Director of Navguide Solutions, Kolkata, India.



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24 SEP – 29 OCT (WEDNESDAY)

LEGAL PRINCIPLES IN SHIPPING BUSINESS
15 SEP – 27 OCT (MONDAY)

SHIP OPERATIONS AND MANAGEMENT
15 SEP – 27 OCT (MONDAY)

SHIPPING BUSINESS
23 SEP – 28 OCT (TUESDAY)

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The Israel-Iran Conflict and Supply Chain Rethinking: Time for “Constructive Supply Chains - Hybrid”

by Nikhil Modak

The Israel-Iran conflict has once again turned global attention to the fragility of supply chains particularly in strategic sectors. While COVID-19 was a health crisis, its secondary impact – supply chain disruption – fundamentally changed the way companies approached sourcing and production. It popularised terms like “China Plus”, underscoring the need for geographic diversification in manufacturing. But notably missing from most discussions was a deeper exploration of Strategic Sourcing.



Even today, many companies still treat sourcing as a cost centre, focusing narrowly on price competitiveness rather than long-term sustainability and agility. Academic background or expertise in sourcing is often undervalued, especially in regions where international wage standards are not the norm. This approach can be short-sighted and dangerous – particularly in sectors where delays are more damaging than price hikes.

Reframing the Textbook: From Responsive and Efficient to Constructive Supply Chains - Hybrid model

In textbook terms, supply chains are generally discussed as either responsive or efficient. I propose a broader two categorisation: “Constructive” and “Disruptive”, where responsiveness and efficiency are sub-components of a Constructive Supply Chain which needs to evolve not just built to function under optimal conditions but designed to adapt, absorb, and recover from geopolitical, environmental, or health-related disruptions.

This is particularly relevant for sectors like dry bulk commodities. Unlike tech or consumer goods, bulk materials – limestone, dolomite, gypsum, etc. – are cornerstones of critical industries like steel manufacturing. These materials can’t be stockpiled indefinitely, nor can alternate sources be arranged overnight. Fertilizer faces similar fragilities, though the procurement dynamics differ.

Strategy Over Reaction: Avoiding the Knee-Jerk Trap

The old adage “don’t put all your eggs in one basket” rings true here. When conflict erupts or a pandemic hit, it’s too late to build a supply chain from scratch. New sourcing lanes and partnerships take time, trust, and capital to develop. Reactive decision-making – what we’re likely to witness in the short term – often leads to inefficient cost burdens and hasty missteps. Instead, companies should embed Constructive Supply Chain with a **Hybrid Strategy** thinking into their DNA, building it proactively during times of peace and stability.

Companies should evaluate their current model in light of rising global risks. A hybrid approach, combining efficiency in core operations with responsiveness in critical or vulnerable segments, may offer a balanced strategy. Scenario planning and regional diversification should be accelerated where feasible.

A Lesson from the real world

During my post graduate diploma in Supply Chain Management, we ran a simulation game focused on procurement under uncertainty. The task was to balance pricing and lead time – a classic trade off. While price shocks can be absorbed to some extent, running low on inventory due to extended lead times

is catastrophic in sectors like steel. That simulation wasn’t far from reality; it mirrors what we’re seeing now.

But beyond systems and simulations, human capital is the real backbone of any supply chain. This is where international trade must learn from hard lessons. A high-performing team cannot be concentrated in one region, vulnerable to geopolitical or even terrorist events – replacing a skilled team suddenly is not just difficult, it’s near impossible in certain cases. Decentralised talent pools, spread across geographies with local experience and contextual understanding, are just as critical as port infrastructure or chartering contracts.

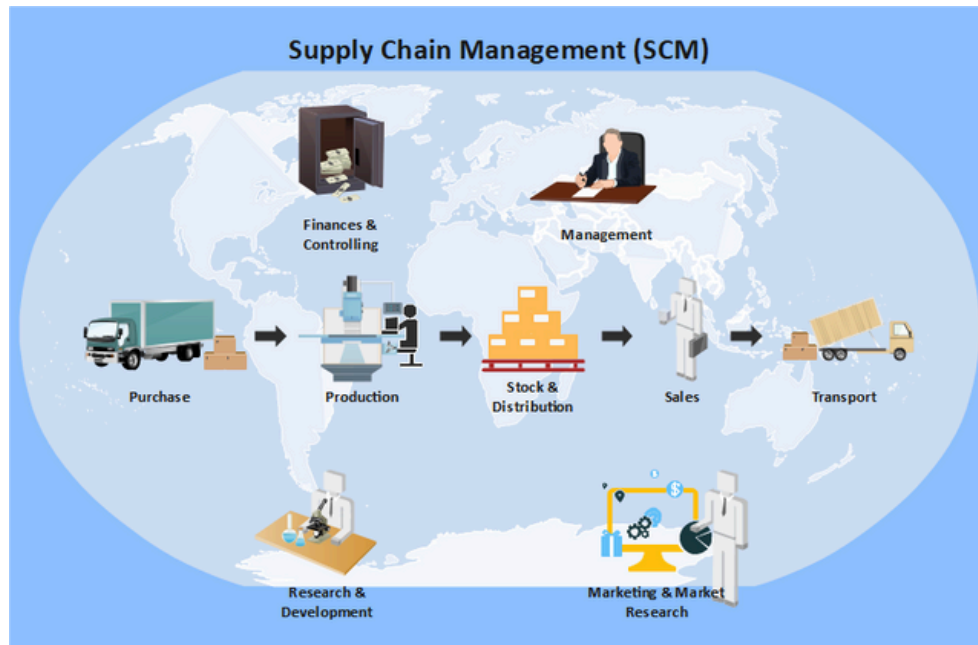
The Way Forward

We must move away from treating sourcing and procurement as cost-driven checkboxes. Instead, they should be viewed as strategic levers – enablers of resilience, flexibility, and growth. For companies dealing in dry bulk commodities, this is not just a strategic imperative, it’s a business continuity necessity.

Let’s not wait for the next crisis to remind us of the value of preparedness. The time to build Constructive Supply Chains – Hybrid is now.

Category	Responsive Supply Chain	Efficient Supply Chain
Primary Goal	Speed, agility, adaptability	Cost control, consistency, scale
Inventory Strategy	Higher buffers for responsiveness	Minimal inventory for lean operations
Customization	High (flexible products and services)	Low (standardized offerings)
Geopolitical Resilience	High – diversified sourcing, flexible routing	Low – concentrated, rigid supplier networks
Disruption Recovery	Fast recovery with alternate options	Slow – dependent on fewer, cheaper sources
Cost Structure	Higher variable costs	Lower unit costs through scale

Conclusion



Source: EdrawMax Online

Supply Chain is not just transporting goods from one place to another it has a wider cover (supply chain starts when a need for a particular good starts and end when it is fulfilled (image source: Edrawmax Online) and with complexity, volatility and geo-political volatility on the rise companies are not only forced to switch from either backward and forward into vertical integration as well, art which China has mastered (example BYD).

About the Author



Nikhil Modak (FICS, EMBA (Finance), PGCSCM) is a shipping professional with 25 years of experience, starting in ship management and later transitioning into shipbroking. He contributed to the management of K-Line vessels with K-Steamship (J.M. Baxi Group co) and shifted focus to commercial roles over the past 20 years. His expertise includes working with commodity traders and dry bulk ship owners, serving as GM of Chartering, and acting as a competitive shipbroker.

He has experience from Handy size to Panamax vessels, most recently managing part cargoes and parcels with the Clipper Group, specializing in steel, pipes, fertilizers, and agricultural products in the Red Sea, Persian Gulf, and Indian Ocean regions.

The Evolving Role of Ship Brokers Amidst Geopolitics, Decarbonization, and Digital Disruption

By Capt. Saunak Rai, FICS

1. Geopolitics and Trade Barriers: The Return of Strategic Brokerage

Geopolitical tensions and shifting alliances have brought uncertainty to global trade routes and freight demand. One of the most significant developments has been the U.S. imposition of higher tariffs on several countries, e.g., on 9th July 2024 (1) US sent letters to 14 countries with imposition of import tariffs ranging up to 40%. Ship brokers are now expected to provide intelligence on the ripple effects of such policies—diversions of cargoes, regional demand shifts, or emergent opportunities in untapped markets.

Brokers must navigate sanctions regimes as well, particularly those involving Russia and Iran. The complexities of chartering vessels while avoiding sanctioned entities or flagged ships has made compliance knowledge a critical part of brokering services. It's no longer enough to fix the ship—brokers must fix the route, the flag, and the risk, ensuring the principal they are representing are protected from any future sanctions.

2. Decarbonization: From Tonnage to Emissions

There has been an increase in efforts to reduce emissions from shipping both through regional efforts, as well as on global levels too. . The European Union's Emissions Trading System (EU ETS), which from January 2024 applies to shipping emissions within and into/out of the EU, has brought direct carbon costs into charter negotiations. A voyage from Singapore to Rotterdam now carries not just fuel costs, but carbon credit liabilities.

Adding to the complexity is the FuelEU Maritime regulation, set to take effect in 2025, which mandates the use of renewable fuels and introduces penalties for non-compliance. This is reshaping the bunker market and influencing charter decisions based on fuel type, vessel fuel readiness, and alternative fuel availability. Brokers need to advise on not only ship availability but also environmental compliance, fuel pathways, and potential green premium advantages.

The new building brokers need to unravel the complex puzzle of which technologies the owner should choose, the commercial impact of such technologies and the soundness of the proposed investment horizon.

3. Technology and the Rise of AI-Driven Platforms

Perhaps the most disruptive force is the rapid adoption of digital tools and artificial intelligence. Automated brokering platforms like Shipfix (2) and Sedna (3) use AI to match cargoes with vessels more efficiently, sometimes even bypassing traditional brokers. These platforms scrape emails, AIS data, and port information to generate predictive analytics and enable real-time decision-making. Rather than replace brokers, these tools are redefining their function. The modern broker must now interpret algorithmic outputs, validate predictive voyage data, and combine them with real-world experience to provide added value. Soft skills—relationship building, face to face meetings, negotiation, and commercial instinct—remain vital, but they are now complemented by digital fluency and data interpretation. There is a need for ship brokers to continuously update their knowledge of the new technologies and tools.

(1) Trump announces new tariffs of up to 40% on a growing number of countries | CNN Business

(2) Shipfix - Veson Nautical

(3) SEDNA: Fix Ships Faster

4. From Fixers to Strategic Partners

From the perspective of ship brokers in Singapore, the evolving landscape presents both challenges and opportunities. As a global maritime hub, Singapore brokers are uniquely positioned at the cross-roads of East-West trade, handling complex chartering demands in a region impacted by shifting trade policies and stringent decarbonization goals. With the Maritime and Port Authority (MPA) actively supporting digitalization and green initiatives, brokers here are increasingly expected to leverage Singapore's smart port infrastructure and sustainability frameworks to deliver value-added services. They serve not just regional clients but are also key intermediaries in global LNG, container, and dry bulk movements—balancing commercial, regulatory, and technological considerations in one of the world's most dynamic shipping ecosystems.

In the new paradigm, ship brokers are no longer transactional intermediaries. They are expected to:

- Provide geopolitical and compliance intelligence
- Advise on environmental regulations and carbon risk
- Integrate digital tools and analytics into chartering decisions
- Manage ESG performance and reputational risk
- Optimize value across cost, compliance, and sustainability dimensions

The era of the traditional broker with a phone and a notebook, is giving way to the era of the tech-savvy, regulation-aware, sustainability-focused commercial advisor. Those who adapt to this multi-dimensional role will remain indispensable in a volatile, complex, and fast-digitizing maritime landscape.



About the Author



Capt. Saunak Rai is the General Manager of "FuelNG", and the Chairman of the National Technical Committee for Bunkering (Cryogenic and Gaseous Fuels). He is also the Vice Chairman of ICS SG Branch and a thought leader in Maritime Decarbonization.

Freight Forwarders – Co-operation

by Jagannath / NAU

1. We recently came across the latest legal updates of Kennedy's in which they reported on an Australian case, [Manassen Foods v Seaway Logistics : A salad dressing debacle decided as a matter of 'undisclosed principal'](#)ⁱ, which went right up to the Supreme Court of Victoria in Australia. The case review provided by Kennedy's is an illuminating read, and we would recommend all who are involved in engaging third party agents / forwarders to read this so that they are aware of what can go wrong.
2. We have not sighted the Bills of Lading issued for the subject shipment and whether the Carrier (ANL) or for that matter SCM LLC (who issued an Agents BL) could have limited liability to a sum lower than the value of the cargo on the basis of the US Carriage of Goods by Sea Act 1936ⁱⁱ and which provides for a package limitation of US\$ 500 per package.
3. We believe that much could have been avoided if
 - a. The engagement of SCM LLC (AWA) by Seaway Logistics was by a written agreement with each party's responsibilities and liabilities clearly listed.
 - b. Additionally, the terms of engagement of Seaway Logistics could have been restricted to the terms provided in the Australian Industry (our web search suggests that the most of the Australian Freight Forwarders (FF's) contract on Standard Trading Conditions ("STC") for Freight Forwarders in Australia based on [TT Condition Series 405](#)) instead of on a "full value" basis. This would obviously be of assistance if limitation of liability could have been a defence.
4. It is a common practice that FF's contact other FF's to act as their agents in locations where they do not have an office or a representation. Usually, they would contact other FF's based on recommendations from other FF's and/or their Associations which they are members of. We would suggest that prior to proceeding with any engagement, FF's should enter into a written agreement in which parties' duties and responsibilities are clearly spelled out so as to avoid unnecessary legal costs/expenses at a later date.
5. We have always been advocating use of STC'sⁱⁱⁱ so that parties in the Transport and Logistics Industry can cap their exposures. One of the requirements for seeking liability coverage from Insurers is that they (FF's) contract on terms which are approved by Insurers. While it is always possible to get full value coverage (such as terms on which Seaway Logistics contracted on), the general standard is to contract based on National FF Associations STC's and which are generally considered as approved Terms. Any deviation on terms would mean that the terms of engagement would have to be provided to Insurers prior to binding cover and for which the Insurers would quote higher rates subject to there being a potential increase in risks.
6. In conclusion, FF's must relook at
 - a. the terms of engagement both with their customers and their service providers/agents.
 - b. have checks and balances to ensure that proper instructions are received and acknowledged to avoid such mistakes as was in the above case.

i. The full judgement can be viewed at [See our earlier article, Container Operators – Equipment related issues](#)

ii. See Overview of Marine , Interstate and Intermodal Claims by Cozen O' Connor, an American Law Firm and which can be viewed at [cogsa.pdf](#)

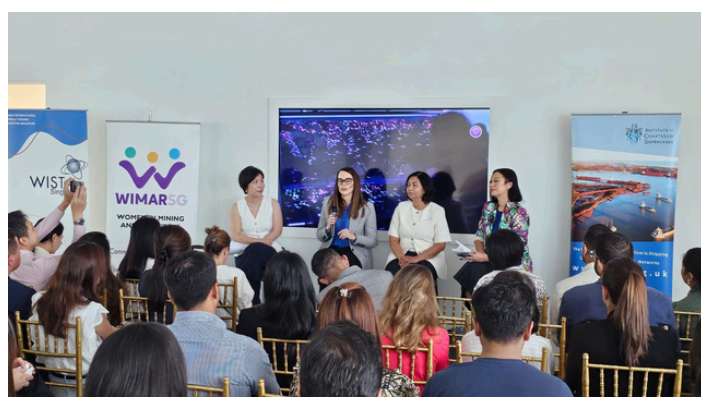
iii. See our earlier article, [Standard Trading Conditions – Time Bar & Limitation of Liability Clauses](#) & [Standard Trading Conditions and its importance to operators](#)

Editorial

by Sridev Mookerjee, FICS

We are pleased to bring out our second quarter newsletter of the year 2025.

International Day for Women in Maritime - 9 May 2025



Up-Coming Events

9 Jul 2025 – Professional Talk

21 Aug 2025 – ICS Shipping Forum/Annual Awards Ceremony

Sep 2025 – Annual General Meeting

New Members Elected

- Rajat Seth, MICS – Member by examination
- Sudipto Chowdhury, MICS – Member by examination
- Ravi Manulal Maheshwari, FICS – Fellow

Member's Benefits

As a part of continuous Membership Drive, we like to once again highlight the following purpose and benefits of renewing your membership and inspire other eligible candidates to take membership of this prestigious shipping and maritime institute.

The Institute of Chartered Shipbrokers (ICS) is a professional organization that promotes the shipping industry and provides education and training for shipbrokers and other maritime professionals.

The Singapore Branch of the ICS is one of the many branches of the organization worldwide and considered very active.

The Singapore Branch of the ICS provides education and training programs for individuals working in the shipping industry, such as the "Chartered Shipbroker" program, which provides a comprehensive understanding of the shipping industry and equips individuals with the knowledge and skills to work as shipbrokers. The Branch also holds various events and workshops to provide networking opportunities and to keep its members updated with the latest developments and trends in the shipping industry.

The Branch is also actively involved in promoting the shipping industry in Singapore and works closely with the relevant government agencies and industry associations to develop policies and initiatives that support the growth of the shipping sector in Singapore.

We continue to cover more and more articles from the different spectrums of the Shipping Industry to make our Newsletter trendier.

We would be glad to receive more articles from our existing and also newly elected members in order to expand the horizon of our newsletter.

If you've got an article (within 700 words), a poem, or a story that you'd like to share, here is your chance! Email us at membership@ics.org.sg.



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In closing, I like to extend my special thanks to Capt. Saunak Rai, Capt. Debashis Basu, Mr Nikhil Modak and Mr Jagannath Muthu for contributing their articles to this newsletter.