

Upholding Lloyd's List's values

For nearly three centuries Lloyd's List has been committed to delivering market insights to the shipping industry.

We are deeply proud of what we have accomplished, driven in what we do and ambitious about what we can become. But our long history alone does not guarantee our status as an essential component of global maritime trade.

We are part of a rapidly changing industry and we must innovate and evolve with it. In important ways, the information needs in shipping have remained the same. Our subscribers rely on verified facts to make quick decisions and to that extent our editorial mission remains unchanged.

By making complex topics simple, Lloyd's List candidly navigates our subscribers through the politics, policy, deals and market movements that make up nearly 90% of global trade.

We are trusted to provide the most accurate, succinct overview of the events shaping the shipping industry precisely because we understand our customers' business needs and we answer their questions with clarity, accuracy and speed.

Our hard-won reputation – with its well-established watchwords of quality, authority and credibility – help us to stand apart here, but news and analysis is only part of what we do.

Lloyd's List's global reach has always allowed us to connect markets, but we are part of a growing business of market intelligence providers that now covers ground transport, aviation, commodities and logistics and that means we can make connections across the global supply chain.

As Lloyd's List evolves, this ability to build communities around the audience that consumes our journalism and relies on our data will become an increasingly powerful part of the products and services that our subscribers can expect to benefit from.

Improved digital platforms are part of this strategic move, but this is not about print vs digital journalism. Our history may be written in print, but we have always been more than paper, ink or indeed code.

We want to lead the way in building a much closer, more personal relationship with our subscribers, the markets they operate in, and the wider industry.

Our strategy, with quality journalism at its heart, is to ensure that Lloyd's List becomes a platform that supports the maritime industry's critical activities.

That means building greater and deeper connections with our customers to ensure that the products and services we develop become much more sophisticated and tailored to specific needs.

The intention is to align our content and expertise ever more closely with the industry we both serve and are part of. That requires a relentless commitment to innovation and quality on our part, but it also relies on open dialogue with the wider industry.

An important part of that dialogue will come from the creation of our Editorial Board made up of leading industry experts who will help guide our content and ensure that we are answering the questions that matter most to the industry. They will also oversee a strict set of editorial guidelines that will hold our editorial operations to the highest standards of accuracy, quality and transparency.

While the board will have no direct editorial involvement, or any influence over articles published, either individually or collectively, their mandate to uphold Lloyd's List's values of accuracy, independence and integrity will see robust direction and guidance directed via the Editorial Board Chair.

For our subscribers we will enhance existing feedback channels via account management and create open forums for engagement. For the wider market we will be encouraging you to register as a user in return for limited content access so we can better understand how to give you more of what you need and some tangible reasons to subscribe to what we know is valuable intelligence. We will also be launching regular opportunities to engage with the Lloyd's List team via regular feedback sessions.

The pace of change, both in media and shipping, is necessarily relentless, but at Lloyd's List we want to be in the vanguard of that change. We want to enrich and improve our content, grow our audience and secure our future for at least another three centuries, but we can only do that as part of the industry we serve. So as we push forward with these bold and exciting changes I invite all our subscribers and the wider industry to help us develop the Lloyd's List that the maritime industry deserves.

Lloyd's List Editor

Richard Meade

Our commitment

It is fundamental to the integrity and success of Lloyd's List that we uphold the highest possible standards of ethical and professional journalism.

The benchmark for the Lloyd's List's journalistic practices is set by our Editorial Code and monitored by our independent Editorial Board.

Compliance with the code is an obligation for all Lloyd's List editorial staff who are expected to maintain our hard-won reputation for excellence established over hundreds of years. The purpose of this code is to:

- Protect and foster the bond of trust between Lloyd's List and its readers
- Guard against damage to our reputation through a shared understanding of the fundamental principles that govern our work.
- Uphold the guiding principles of our journalism: accuracy, independence and integrity.

Lloyd's List Editorial Code

Lloyd's List subscribers and the shipping industry in general expect it to meet the highest standards of journalism. This Editorial Code, which is applied to all content produced by Lloyd's List, is intended to protect the independence, integrity, credibility, honesty and reliability of our work. It is a set of internal rules of conduct and best practice, but it is also a declaration of our standards and values to our subscribers.

Accuracy

- Lloyd's List prides itself on accurate reporting and aims to maintain a sense of fairness, balance and impartiality in all reporting.
- Lloyd's List journalists will always cross check all information by seeking additional sources.
- Lloyd's List journalists will not knowingly or recklessly disseminate false or misleading information.
- Lloyd's List will publish corrections of false or misleading information that it has published.
- Lloyd's List journalists will seek to contact individuals and companies that are the subject of stories to give them the chance to comment.
- Lloyd's List does not report rumours or gossip. Phrases such as "according to rumours" or "was rumoured" leave subscribers asking "is it true?" The only way to report a rumour is by reporting a fact (such as a market move) and giving the rumour as the reason. Reporters will check to see whether a rumour can be verified or knocked down.
- Lloyd's List does not sensationalise events when reporting them. Journalists are expected to keep the tone sober and measured avoiding any exaggeration. Terms such as: prices soared, surged, were catapulted, rocketed, plummeted, dived, crashed should be avoided, unless they really did move by a quantifiably significant measure. Instead, journalists should keep it simple and clear by using: Prices rose, fell, increased, decreased, were up, were down, moved higher, moved lower.

Professionalism

- Lloyd's List journalists will maintain the highest standards of integrity and professionalism at all times.
- Journalists will announce who they are and which company they represent to their sources at the outset of any communication.
- Lloyd's List journalists are expected to be brand ambassadors and should project a positive attitude and dress appropriately for all external meetings.
- Internal Lloyd's List issues and communications should be kept confidential.
- Journalists will maintain and preserve notes of conversations with sources for at least one year.
- Notebooks and digital records must include the date of a conversation and the name of the individual and company who was called or who called us.

Attribution and sourcing

- Journalists are expected to constantly strive to maintain and expand contacts with as many sources as possible.
- Lloyd's List journalists will not copy information from newspapers, newswires or online sources. They may use a story published elsewhere as a lead, but must research it themselves and always check, check and check again.
- Simply repeating a line from a newspaper or newswire can lead to serious inaccuracies. Any such plagiarism is not validated simply by admitting the source used.
- One exception to the use of secondary sources is information from some state-run newspapers and wire services when they print the official government line, but even here verification should be attempted and recorded in the story.
- Lloyd's List journalists should seek to limit repetitive sourcing and the use of attribution that adds no value to the reader or that underplays our own proprietary analysis. But we want and should strive to quote chief executives, presidents, government officials, and other people of interest with something interesting to say.
- Journalists must make a conscious effort to think about when they source and why. Our aim is to provide actionable, accurate information - sourcing every line of a story is not necessary.

- Context is imperative when considering attribution. We should eliminate unnecessary attribution, but the source should be clear to the reader.
- Quotations should serve a purpose — where the specific language used by an individual or group conveys special meaning. Otherwise, the information can be paraphrased and unsourced or sourced, depending on its context within the story.
- Anonymous quotations - if used lazily or indiscriminately anonymous quotes become a menace. We should be honest about our sources, even if we can't name them.
- Market commentaries should not rely on phrases like “brokers said”. Wherever possible sources should be named. The purpose of commentaries and market analysis is to highlight our own original analysis.
- Copy approval - the general rule is that no one should be given the right to copy approval. In certain circumstances we may allow people to see copy or quotes but we are not required to alter copy. We should avoid offering copy approval as a method of securing interviews or co-operation.
- Direct quotations - should never be changed to alter their context or meaning.

Conflicts of interest

- Lloyd's List and its staff will not allow any payment, gift or other advantage to undermine accuracy, fairness or independence. Any attempts to induce favourable editorial treatment through the offer of gifts or favours should be reported to the editor. Where relevant we will disclose these payments, gifts or other advantages.
- We should make it clear when a company has borne the cost of transporting or accommodating a journalist. Acceptance of any such offer is conditional on Lloyd's List being free to assign and report or not report any resulting story as it sees fit.
- No journalist or analyst should be influenced by commercial considerations — including the interests of advertisers — in writing stories for Lloyd's List.
- Lloyd's List journalists are required to declare in writing any shareholdings or other ownership interests in any companies we cover.