



CYPRUS SHIPPING CHAMBER  
Navigates Cyprus Worldwide



ΚΥΠΡΙΑΚΟ ΝΑΥΤΙΛΙΑΚΟ ΕΠΙΜΕΛΗΤΗΡΙΟ  
Πλοηγεί την Κύπρο Παγκοσμίως



ANNUAL REPORT **2014** ΕΤΗΣΙΑ ΕΚΘΕΣΗ

## INDEX

Message by the President of the Republic of Cyprus	2
Message by the President of the House of Representatives	3
Message by the Minister of Communications and Works	4
Forward by the President of the Cyprus Shipping Chamber	5
Prologue: Cyprus Shipping	6
The Cyprus Shipping Chamber	8
25 Years Cyprus Shipping Chamber	12
<ul style="list-style-type: none"> <li>• Business and Social Functions</li> <li>• Corporate Social Responsibility</li> <li>• Educational Activities</li> <li>• Special Publication/Commemorative Film</li> </ul>	
Cyprus Shipping: Policy Issues	24
<ul style="list-style-type: none"> <li>• Towards a “National Shipping Policy”</li> <li>• Turkish Embargo on Cyprus ships</li> <li>• Creation of an “Under-Secretary for Shipping” position</li> <li>• Promotion of Cyprus Shipping abroad</li> <li>• Appointment of a Director of the Department of Merchant Shipping</li> </ul>	
Towards a higher level of Maritime Labour standards	28
Facing-up to Environmental Regulation	30
e-Navigation	32
Promoting Cruise Tourism	34
Epilogue: Cyprus Shipping	36
Chamber Organisational Structure	37
List of Member Companies	38
Secretariat	39

## Message by the President of the Republic of Cyprus



In 2014 the Cyprus Shipping Chamber concluded a successful 25-year course since its establishment, with remarkable achievements in its quest to preserve Cyprus' prominent position in world-shipping but also to improve and further develop it. Undoubtedly, the creation of the Chamber has facilitated the materialization of a vision of establishing an organisation that would 'Navigate Cyprus Worldwide' into reality.

Taking into account the adverse financial developments that Cyprus has recently experienced, the Shipping Sector is invited to play an even more substantial role in the efforts for full recovery. It constitutes a backbone of the Cyprus economy and one of the main pillars of growth. Foresight, proper planning and hard work, are therefore indispensable principles in our mission to preserve Cyprus' leading edge. For this precise reason the Government, especially the Department of Merchant Shipping and the Ministry of Communications and Works, in close co-operation with the Cyprus Shipping Chamber is determined to introduce new mechanisms that are necessary to protect this important sector, as well as further reinforce it.

The Cyprus Shipping Chamber should equally feel proud for the effectiveness of its own concerted efforts. Cyprus' success in developing a highly efficient and sophisticated Shipping Industry that ranks among the top in the world is indeed no accident! It is the result of the tireless and coordinated efforts of the Cyprus Shipping Chamber as one of the most important professional associations of our country. An influential and vocal advocate, the Chamber, in addition to the Department of Merchant Shipping, has become an illustrious ambassador of Cyprus Shipping through its long standing affiliations with the international shipowning fraternity. All that the Chamber has become is evident in its successful past, and its successful past is the prelude to an even more promising future.

I urge the Cyprus Shipping Chamber to continue to work creatively in the quest of new shipping modalities for public and private partnerships. Innovative new ways, structures and methods can also be utilized in view of the energy potential of the region of the Eastern Mediterranean and the Levantine Basin. Our joint effort is to maintain and improve Cyprus' leading edge as one of the largest, "all-embracing" Shipping and Energy Centers regionally and globally.

Through this message, I wish to express the State's most sincere appreciation to the Cyprus Shipping Chamber and all its Member-Companies, for continuing to trust Cyprus and our Flag throughout the years. I would like to thank them for truly being an invaluable asset for Cyprus Shipping, through which the significant economic and business advantages of Cyprus are promoted.

Whilst expressing my sincere congratulations to the Cyprus Shipping Chamber for its 25 Years solid contribution towards Cyprus Shipping, I wish the Chamber every success in its future endeavours.

*Nicos Anastasiades  
President of the Republic of Cyprus*

## Message by the President of the House of Representatives



It is a pleasure and an honour for me to address, once again, the Cyprus Shipping Chamber through its 2014 Annual Report.

2014 marked the 25th anniversary of the establishment of the Cyprus Shipping Chamber. Since its formation, back in 1989, the Chamber has been a most reliable and active contributor to the Cypriot economy. I wish to congratulate the President and Board of Directors, as well as the Members of the Cyprus Shipping Chamber, for their dedication, perseverance and efficiency in leading the Cyprus shipping industry on a path of continuous growth and development amidst an unfavourable economic climate.

The dominant worldwide position of the Cyprus Ship Registry and the use of Cyprus as an important ship management center stress the significant potential of the Shipping sector, to substantially contribute, through the highly skilled, professional and dynamic Cyprus Shipping Chamber, towards overcoming the unprecedented crisis and achieving economic recovery. In these dire conditions, it becomes essential to support the areas of our economy that provide us with comparable advantages, the Shipping sector holding a prominent place. The development of the maritime industry in Cyprus and its resilience and sustainability, despite serious negative external factors is, to a large extent, the fruit of close, creative and constructive cooperation between the public and the private sector that must be further enhanced to achieve common goals.

The shipping sector can provide impetus for growth and job creation and stimulate the creation of synergies between the public and private sectors. Coupled with recent developments in the field of

energy, the maritime sector can form the basis for the regeneration of our country's economy. We must ensure that the shipping sector is involved in every strategic planning which concerns new opportunities such as this. This is a necessity if we want to protect our assets and if we want to ensure that Cyprus will sail through the stormy waters keeping a steady course.

Cyprus has one of the friendliest and most competitive tax regimes in Europe, also approved by the European Union, which enhances the benefits offered to owners of Cypriot and foreign ships, charterers and ship managers. Moreover, Cyprus was among the first countries to adopt anti-piracy legislation, coupled with a strong legal framework, which safeguard and guarantee investments in the commercial shipping industry.

In order to successfully address the international competitive challenges, as well as the new conditions created, in light of the discovery of hydrocarbons within the Exclusive Economic Zone of the Republic of Cyprus, the House of Representatives will continue to actively support the Cyprus Shipping Chamber in its mission, as the trusted partner it has always been. In full coordination with the Chamber, the House stands ready to enact new laws, where necessary, which will contribute to the further enhancement of the maritime sector.

Wishing you every success in your work and activities, I remain confident that, through the committed efforts and concerted action of all involved, the Cyprus maritime sector shall continue to flourish to the great benefit of Cyprus' economy and society.

*Yiannakis L. Omirou  
President of the House of Representatives*

## Message by the Minister of Communications and Works



It is a great pleasure to communicate with the Cyprus Shipping Chamber and express my sincere appreciation and best wishes to all its members. It's also an opportunity to thank every single one, for the continuing trust and commitment shown to Cyprus and the Cyprus flag over the years.

The Cyprus Shipping Chamber, since its establishment in 1989, has been transformed into a very important professional organisation with direct and active participation in the shipping affairs of Cyprus. It has been the main representative body, of the locally based shipping industry and as such, the closest collaborator of the MCW and of the Department of Merchant Shipping, in the development and implementation of the Government's maritime policy.

The public and the private shipping sectors of our island, during the last decades, shared a common vision and worked closely together towards the same targets. The result of those efforts is impressive. Cyprus has become a fully-fledged, well known and respected maritime centre, combining both a sovereign flag and a resident shipping industry which is prominent for its high quality services and standards of safety.

Despite the international adverse economic conditions and the financial difficulties that our country faces in the last years, the Cyprus shipping sector managed to maintain its competitiveness and perspectives, as a result of combined efforts from the public and private sectors. Shipping, has in fact evolved in the recent years as one of the leading sectors of our economy and "navigates" Cyprus to recovery, in its capacity to act as a wide gateway of foreign investments to our island.

Given its importance, Cyprus Shipping and its sustainable growth, is one of the main concerns and priorities of the Cyprus Government.

Both myself as the political leader of Merchant Shipping and our government, do recognize that the Shipping sector has been stagnated during the last years and action is needed. This is due to both the increasing competition that Cyprus faces from competitive maritime centres, as well as the problems that the shipping industry has been experiencing in recent years. Our shipping product needs indeed some kind of re-branding and restructuring. We need to become more aggressive in promoting our flag and intensify efforts to attract additional companies to the island.

In an effort to develop a holistic strategic development plan for the Cyprus shipping industry, a study has been recently

completed. The study proposes measures that would strengthen the Cyprus merchant fleet and shipping cluster (I take this opportunity to thank CIPA for financing this study as well as accepting to finance two shipping events that will take place abroad this year).

Taking into consideration the study as well as other recommendations made from both the department and the private sector we are planning to implement a number of operational changes in the next few months. Among others it includes the offering of incentives to the private sector for business development, the strengthening of offices abroad, the intensification of promotion events and other operational changes including the upgrading of our software programs and 24 hour service for our clients. I also intend to create a permanent link between the private and public sector with the objective to find ways to promote shipping in Cyprus. Our first mission will be to prepare a package of incentives that could be offered to Maritime companies to relocate to Cyprus.

In the medium term we also need to change the way we work by offering the department of merchant shipping the necessary flexibility to fulfil both its regulatory as well as its business development role. It has already been included in the terms of reference of the restructuring study which is currently under process. For all the above we need the support of the industry. Your support.

I take this opportunity to assure our friends and collaborators in the shipping industry, that the Ministry of Communications and Works will do its utmost to enhance the competitiveness of our flag and maritime cluster.

We look into the future with optimism and confidence. I am convinced that the shipping industry of Cyprus secures through its knowledge, expertise and adequate human capital, the further development and growth in the sector and revitalisation of the Cyprus economy.

I extend once again my appreciation for your endeavours and contribution to Cyprus Shipping. I am confident that the excellent cooperation between our Ministry, the Department of Merchant Shipping and the Cyprus Shipping Chamber will be strengthened even more. I wish every success in your work.

*Marios Demetriades  
Minister of Communications and Works*

## Forward by the President of the Cyprus Shipping Chamber



2014 was a landmark year in our history and multifaceted contribution to the Cyprus economy and society at large as it marked the 25th Year Anniversary since the establishment of the Cyprus Shipping Chamber in 1989.

During this long journey, the Chamber has acted as the trade association of the Shipping Industry in Cyprus and its official representative both nationally and internationally. Since its establishment, the Chamber has continued to actively and professionally promote the interests of its Members and Cyprus Shipping in general, the prestige and reputation of the Cyprus flag and of course, the recognition of Cyprus as a modern shipping centre. 25 Years on, the Cyprus Shipping Chamber ranks today, among the largest national shipping associations in the world and undoubtedly, it "Navigates Cyprus Worldwide".

Our 25th Year Anniversary came in the aftermath of one of the most difficult years in the modern history of Cyprus. The implementation of the Cyprus-Troika Loan Agreement admittedly brought an end to the financial uncertainty that surrounded the overall banking system of Cyprus. We are particularly pleased that the "Shipping Banks" in Cyprus have all passed the stringent EU Stress Tests last fall. This important fact is giving us, our principals and clients sufficient comfort to extend our business relations with Cyprus banks, since we feel confident that our banks are financially equally strong as those in other EU countries. We can therefore, express our optimism that these difficult times can now be considered as history.

The Shipping operational and taxation infrastructure in Cyprus and the Cyprus flag remained intact and very competitive. It is most gratifying to see that Cyprus flag users remained loyal, supporting at the same time, the efforts to reinforce Cyprus Shipping in order to continue its significant contribution to the Cyprus Economy. Indeed, based on a Study which was specially commissioned by the Cyprus Government for the formulation of a "National Shipping Policy", it is important to take note that based on statistical information received from the Statistical Service,

it transpired that the contribution of the Shipping sector to the Cyprus Economy is even higher than what was originally expected. This is just another positive element, advocating to the need of establishing an "Institute of the Sea", in an effort to further support the Cyprus Economy and assist towards the reduction of unemployment through the enormous potential of the economic activities related to the maritime sector.

We strongly believe that, the high value worth and substantial contribution as foreign and local direct investment into Cyprus' Economy from Shipping, can be maintained and enhanced even more, through the introduction of certain additional measures and through the introduction of specific policies. These actions can ensure that Cyprus Shipping remains a substantial contributor to the Cyprus Economy and an opportune employer of young Cypriots. We can maintain the leading edge as one of the largest, "all-embracing" Shipping Centres within the European Union and globally, when we all work together.

After more than 50 years of international Shipping presence here, Shipping and its solid contribution is in essence a "Vote of Confidence" for Cyprus and its Economy.

On behalf of the Cyprus Shipping Chamber, we would like therefore, to express through this Annual Report, our most sincere thanks and appreciation to all our business associates, including and not limited to, the Government, the House of Representatives and the Political Parties as well as all the Chamber Member-Companies for their continuous support, which tangibly contributed to reaching our set objectives.

With the above in mind, we look into the future with confidence for the overall benefit of Cyprus Shipping, the Cyprus Economy and Cyprus in general.

*Capt. Eugen H. Adami  
President  
Cyprus Shipping Chamber*

# PROLOGUE: CYPRUS SHIPPING

CSC

6



At the end of 2014, the Cyprus Registry ranked as the 10th largest merchant fleet worldwide and the 3rd largest fleet in the European Union (EU). In addition, Cyprus is considered to be the largest 3rd party Shipmanagement Centre in the EU and one of the largest globally.

Furthermore, around 150 internationally known and recognised Shipowning, Shipmanagement, Chartering and Shipping related companies operate from Cyprus. The wider Shipping Sector employs approximately 4,500 employees ashore and 55,000 seafarers. The Shipping Industry supports the Cyprus Economy without any State investment, and operates successfully on a global basis, controlling a fleet of 2200 vessels. The Cyprus Register is also considered internationally as one of the most qualitative and safest registries globally.

The Cyprus-Troika Loan Agreement has admittedly brought an end to the immediate financial uncertainty that has surrounded the overall banking system of Cyprus. The strict austerity measures originally imposed on Cyprus have gradually eased-up and the temporary banking restrictions are gradually being lifted. Cyprus made a come-back in the international markets a year ahead of what was anticipated an achievement which corresponds to the refinance of a substantial part of the existing internal debt.

It is very gratifying to note that amidst the recent financial developments that affected Cyprus and the introduction of decisive corrective measures by the Government, the overall Shipping operational and taxation infrastructure in Cyprus remained intact. As such, the Cyprus Shipping Industry is still able to attract more ships and shipping companies, assisting in this way towards the burning issue of the increasing unemployment in Cyprus.

Most importantly, Shipping has successfully passed the relevant reviews by Troika during 2014, with very positive results, obtaining even the encouragement from Troika for its further development and promotion abroad, with the general aim to support the Economy. Irrespective of the fact that a number of Shipping companies in Cyprus have suffered a deposits "hair-cut" as a result of the recent Banking Crisis, these companies still remain in Cyprus.

In essence, therefore, it could be stated that Shipping constitutes one of the few active and profitable sectors of the Economy. With its contribution estimated at 7% of the GDP, Shipping remains an industry with substantial prospects, especially if we take into account that it does not suffer from any credibility or image problems and continues to operate successfully on a global basis. Additionally, it could be stated that, the prospects for the further development of Shipping are strengthened even more in view of the development of the Hydrocarbons Industry due to its direct relation with the transportation of natural gas and/or oil to be found in the Exclusive Economic Zone of Cyprus.

It is clear that Shipping is a special and very important Industry, which not only contributes to the Economy and Society, but also really enhances the political entity of our country. It is also more than ready to cooperate with the State, offering its expert technical knowhow and specific suggestions for improvement towards preserving and further enhancing Shipping, supporting at the same time, the Cyprus Economy.

# THE CYPRUS SHIPPING CHAMBER



The Cyprus Shipping Chamber is the trade association of the Shipping Industry in Cyprus. Having witnessed considerable growth since its establishment in January 1989, with originally seventeen Founding Members, the Chamber today comprises all the major shipowning, shipmanagement, chartering and shipping related companies based in Cyprus.

Today, the Chamber's Member-companies located in Cyprus and the wider Shipping Sector in Cyprus, collectively employ around 4500 persons ashore and more than 55,000 seafarers of various nationalities onboard their vessels. In terms of the number of vessels and tonnage under the Chamber Members' control, the total number of vessels owned, managed or operated by Chamber Members in 2014, amounted to 2200 ocean-going ships, having a total tonnage of over 48 million gross tons.

The main purpose of the Chamber is to promote the interests of Cyprus Shipping and further the reputation of the Cyprus Flag, whilst promoting and protecting the interests of its Members both nationally and internationally.

At the same time, the Chamber acts as a lobbying group for the promotion and safeguard of the legitimate interests of its Member-companies, at a national level through its close relations with the Cyprus Government and Parliament, as well as at an international level through its membership at the various regional and international shipowners associations. As a result of this very active and continuous involvement, both at national and international level, the Chamber is able to offer its Members a constant source of up-to-date legislative, technical and commercial shipping information and advice.

The importance of the Cyprus Shipping Chamber as the trade association of the Shipping Industry in Cyprus remains crucial and imperative as ever. The strength of the Chamber depends on its effective "lobbying" for the promotion and safeguarding of the legitimate interests of its Member-companies and Cyprus Shipping in general, at both national and international level, when it comes to the development and submission of important industry positions through a multifaceted structure of internal Committees and Working Groups.

In addition, through its sister organisation, the Cyprus Shipowners Employers Association (CYSEA), which is considered as an official social partner, it completes the spectrum of services it so successfully provides to the resident Shipping Industry it represents, on maritime labour relations including collective bargaining.

Without a doubt, the Cyprus Shipping Chamber is indeed "The Voice of the Cyprus Shipping Industry" which "Navigates Cyprus Worldwide".

## Chamber Membership

According to the Memorandum and Articles of Association, the Cyprus Shipping Chamber admits as Members, companies which are owners, operators, managers or charterers of vessels and other shipping related companies. The Members of the Chamber are divided into five different classes as follows:

- **Full Domestic Members:** Companies operating from Cyprus, which are registered owners of ships, ship operators, ship managers providing full or partial management services, or charterers;
- **Full International Members:** Companies operating outside Cyprus which are registered owners of Cyprus Flag ships;
- **Associate Domestic Members:** Companies operating from Cyprus whose main object is shipping related services;
- **Associate International Members:** Companies operating from outside Cyprus, whose main object is shipping related services;
- **Supporting Members:** Natural or legal persons operating from Cyprus providing professional services to or otherwise connected with companies operating from Cyprus, which are registered owners of ships, ship operators, ship managers providing full or partial management services, charterers or companies providing shipping related services;

During the year, the Chamber welcomed 23 new Members. At the end of 2014, the Chamber comprised in total of 168 Member-companies of which 56 Full Domestic, 78 Associate Domestic, and 38 Associate International Members.

## Board of Directors

The Board of Directors during 2013 consisted of the following Chamber Members' representatives:



**Eugen Adami**  
President  
Mastermind Shipmanagement Ltd.



**Dieter Rohdenburg**  
Vice-President  
Intership Navigation Co. Ltd.



**Dirk Fry**  
Immediate Past President  
(International Representation)  
Columbia Shipmanagement Ltd.



**Arthur McWhinnie**  
Bernhard Schulte Shipmanagement  
(Cyprus) Ltd.



**Andreas Neophytou**  
Vice-President  
Marlow Navigation Co. Ltd.



**Keith Obeyesekera**  
Reederei NORD Ltd.



**Themis Papadopoulos**  
Vice-President  
Interorient Navigation Co. Ltd.



**Despina Panayiotou Theodosiou**  
Satlink (Maritime Services) Ltd.



**Sergey Popravko**  
Unicom Management Services (Cyprus) Ltd.  
(SCF Unicom)



**Philippos Philis**  
Vice-President  
Lemissoler Navigation Co. Ltd.



**John Hadjiparaskevas**  
Uniteam Marine Ltd.

The Chamber's Board of Directors organised ten scheduled meetings in 2014, during which it reviewed and discussed current developments in Shipping both at local and international level, and decided on numerous policy and administrative matters affecting the Chamber.

## Industry Representation & Co-operation

As the main representative of the Cyprus Shipping Industry, the Cyprus Shipping Chamber participates actively in Committees and a number of specialist Working Groups, both at national and international level. For this reason, the Chamber is considered by the Cyprus Government as an expert consultant when it comes to the formulation of policies concerning Shipping.

At a national level, the Chamber since its establishment has become an influential body when policy decisions concerning shipping matters are taken by the Government. This has been achieved through the active participation of the Chamber at numerous joint working groups and committees with various Governmental and Semi-Governmental Departments, and in particular the Ministry of Communications and Works, the Department of Merchant Shipping, as well as the Cyprus Ports Authority and the Cyprus Tourism Organisation, with which the Chamber maintains very close relations. Furthermore, the Chamber is regularly called to appear before Parliamentary Committees as the representative body of the Shipping Industry in Cyprus, when matters affecting Cyprus Shipping are considered at the House of Representatives. The Chamber also cooperates with numerous local professional organisations, in an effort to improve and constantly enhance the shipping infrastructure of Cyprus.

At an international level, the Chamber operates as a roving ambassador of Cyprus Shipping through its membership and active participation at various internationally recognised shipping bodies including the International Chamber of Shipping (ICS), the European Community Shipowners' Associations (ECSA) (through the Joint Cyprus Shipowners Association), the Baltic and International Maritime Council (BIMCO), and the International Association of Independent Tanker Owners (INTERTANKO). Furthermore, Chamber representatives participate in various international meetings organised by the International Maritime Organisation (IMO), the International Labour Organisation (ILO), and the European Union (EU), as well as in a number of their Committees.

In an effort to further promote and safeguard the interests of the local Shipping Industry and enhance its infrastructure, as well as promote Cyprus as a foreign investment and international business centre, the Chamber works closely with a number of other organisations, such as, the Cyprus Investment Promotion Agency (CIPA), the Cyprus Chamber of Commerce and Industry ("KEBE") the Cyprus Employers and Industrialists Federation ("OEB"), the Cyprus Bar Association, and the Cyprus Association of Certified Public Accountants.

The Chamber also enjoys excellent relations with the Cyprus Marine Environment Protection Association (CYMEPA), the Cyprus Shipping Association (CSA), the Cyprus International Businesses Association (CIBA), the local Unions (SEK, PEO and DEOK), and the Cyprus Union of Shipowners (CUS).

In addition, the Chamber maintains very good business relations with a diverse range of other organisations involved in Shipping including the Maritime Institute of Eastern Mediterranean, the Institute of Chartered Shipbrokers, the Mission to Seafarers, the Cyprus Nautical Institute, the Cyprus Master Mariners Association, the Cyprus Merchant Marine Officers Association, the Institute of Marine Engineer Scientists and Technologists, the Cyprus Naval Architects and Marine Engineers Association, the Cyprus University of Technology and the Cyprus Navy.

Last but not least, whatever the Chamber has achieved during this past quarter of a century, could not have been made possible, if it were not for the tangible and continuous support of its Member-companies, "through good and difficult times". In the journey towards the future therefore, we pledge our commitment to continue working with the same zeal for the interests of our Members and to work creatively on new shipping modalities for the overall benefit of Cyprus Shipping.

We sincerely hope and trust that with the valuable support of our Members and Business Associates, the Cyprus Shipping Chamber will continue to "Navigate Cyprus Worldwide" in the years to come.



*“Navigates Cyprus Worldwide”...since 1989.*

2014 marked the 25th Year Anniversary of the Cyprus Shipping Chamber since its establishment on 26 January 1989.

To mark this occasion, a detailed structured “Events Programme” was prepared, which included a series of events organised by the Chamber during the course of the year, and which provided appropriate publicity for the Chamber, through the media and press coverage that these events received.

For these purposes, the Chamber organised a Press Conference, on 22 January 2014, at the Hilton Park Hotel in Nicosia, during which, a short presentation was made by Chamber representatives on the various activities and events that the Shipping Chamber would organise in 2014 as part of the commemorations. The Press Conference provided a perfect opportunity to emphasise the work and activities of the Chamber as the representative body of the Cyprus Shipping Industry, as well as highlight as much as possible the multi-faceted and important contribution of the Cyprus Shipping Industry to the Cyprus Economy and Society in general.

The “Events Programme” included Business and Social Functions, Corporate Social Responsibility events, Educational activities, Conferences and Workshops, as well as the preparation of a Special Publication and a Commemorative Film.



## a) Business and Social Functions

### • Cyprus Shipping Chamber - 25th Annual General Meeting

The Annual General Meeting is the Chamber’s most important annual business function. The 25th Annual General Meeting (AGM) was held on 28 March 2014, and was attended by H.E. the President of the Republic of Cyprus, various Government dignitaries, including, Ministers, and other senior Government officials, as well as Members of the House of Representatives, the Diplomatic Core, business associates, Members of the Chamber and the Press/Media.



## • International Chamber of Shipping (ICS) Annual General Meeting

On the occasion of its 25th Year Anniversary, the Chamber hosted the Annual General Meeting of the International Chamber of Shipping (ICS), which was held with great success on 10-12 June 2014, in Limassol.

### The Ministers Summit

On 10 June, and using the rare opportunity of the International Shipping community gathering in Cyprus, the Cyprus Maritime Administration, in cooperation with the ICS and the Cyprus Shipping Chamber, organised a "Shipping Ministers Summit".

Shipping Ministers and Transport Government Officials from different countries attended the Summit, which focused on the "Sustainable Development of the Maritime Transport Sector", with special attention given to the three main pillars of Sustainability, namely, Environment, Social and Economic.



## The Annual General Meeting

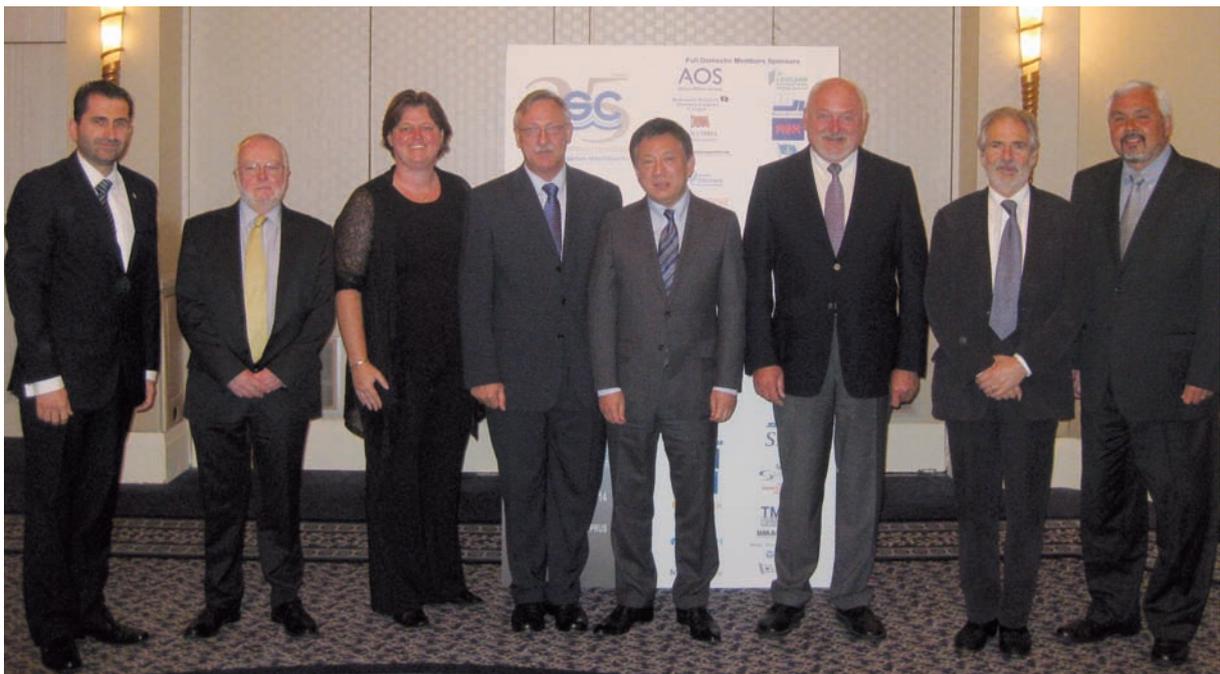
The business part of the Annual General Meeting was held on 11-12 June with the meeting of the ICS Board of Directors during which, current issues affecting International Shipping were discussed.

Representatives of ICS member national shipowners' associations, from the Americas, Asia and Europe, reviewed the many significant regulatory developments affecting shipping with respect to safety, environmental protection and employment affairs, as well as various legal, insurance and trade policy developments. The discussions were dominated by the pressing challenges associated with the need for ships trading to Emission Control Areas, in North America and Europe, to switch to low sulphur fuel, and the serious implementation problems that will be created by the eventual entry into force of the IMO Ballast Water Management (BWM) Convention.



The ICS AGM considered the lessons to be learned with respect to the development of regulations, such as the Ballast Water Convention, that have subsequently turned out to have major problems, as well other technical regulations that have often been taken forward without any consideration of the economic impacts, or of the unintended consequences for regulations that already exist.

It was also recognised by all that more attention needs to be given by IMO Member States to the practicality and timescale allowed for implementation of new regulations. This should happen before the rules are adopted, not several years later when it may be too late.



## The Gala Dinner

On the evening of 10th of June, the Cyprus Shipping Chamber organised an “Official Gala Dinner” at the Presidential Palace in Nicosia, which was placed under the auspices and was attended and addressed by H.E. the President of the Republic of Cyprus, Mr. Nicos Anastasiades.



Addresses at the Dinner were also given by the Chairman of the International Chamber of Shipping, Mr. Masamichi Morooka and the President of the Cyprus Shipping Chamber, Capt. Eugen-Henning Adami. Guests at the Dinner included foreign Shipping Ministers, the ICS Members, a selective number of Cyprus State Senior Officials such as Ministers, Members of Parliament and Business Associates and Members of the Cyprus Shipping Chamber.

The Gala Dinner was considered as the main Event of the year, which marked the occasion of the Cyprus Shipping Chamber’s 25th Year Anniversary since its establishment back in 1989. In this respect, as part of the entertainment, guests were able to enjoy a special programme commemorating this occasion.

The organisation of this very important three-days International Shipping meetings and events by the Cyprus Shipping Chamber showed the high recognition it enjoys among the International Shipping community, and at the same time offered an important opportunity to promote Cyprus Shipping internationally.

### • Cyprus Shipping Chamber – 25th Year Anniversary Annual Dinner Dance

On the social side, the Chamber organised its 25th Year Annual Dinner Dance on 5 September 2014, at the Sands Gardens Area, Atlantica Bay Hotel in Limassol, under a “Silver Night” theme.

Members of the Chamber had the opportunity to socialise and enjoy a pre-dinner drink, followed by a buffet dinner and music entertainment.

*"She lies before my eyes,  
in an array of blues and greens  
Always in constant move,  
She holds so much within...*

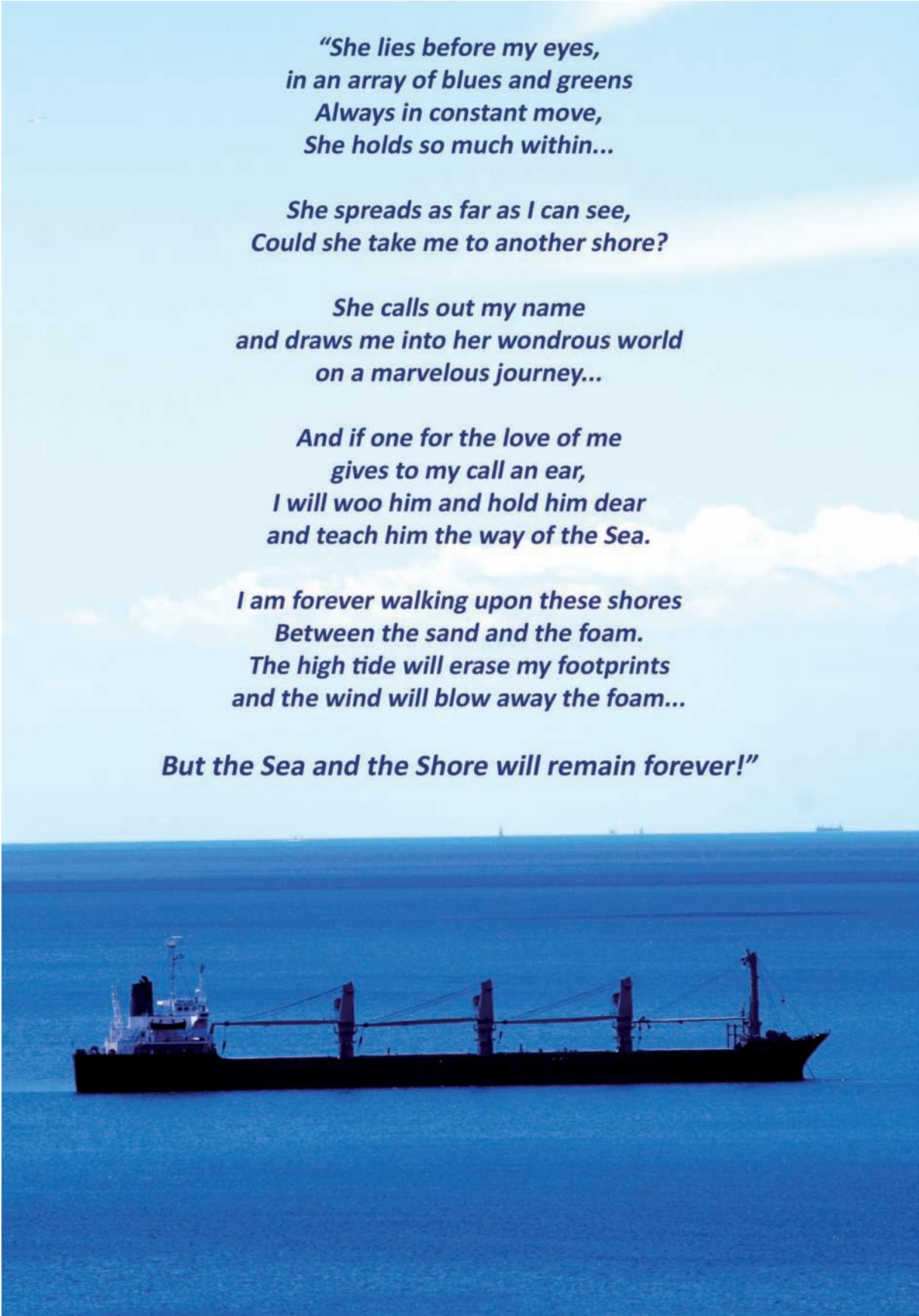
*She spreads as far as I can see,  
Could she take me to another shore?*

*She calls out my name  
and draws me into her wondrous world  
on a marvelous journey...*

*And if one for the love of me  
gives to my call an ear,  
I will woo him and hold him dear  
and teach him the way of the Sea.*

*I am forever walking upon these shores  
Between the sand and the foam.  
The high tide will erase my footprints  
and the wind will blow away the foam...*

*But the Sea and the Shore will remain forever!"*



## b) Corporate Social Responsibility

On the occasion of its 25th Year Anniversary since its establishment, and within the framework of celebrating “World Maritime Day”, the Cyprus Shipping Chamber initiated a public awareness campaign through the local Media, to promote its social activities and events that were organised during this 25-year old journey. This was done in addition to highlighting the important economic contribution of the Shipping Industry to the Cyprus Economy, which includes amongst others, its contribution to employment opportunities and the promotion of a “Career at Sea”.



In this respect, through all these different activities that have been organised all these years, the Chamber aimed at promoting and presenting its multifaceted and socio-economic contribution as well as the important contribution of the Cyprus Shipping Industry, which remains faithful to the Cyprus flag and continues to support the Cyprus Economy.

Within this framework, the Shipping Chamber has organised in the past and still continues organising events dedicated to charity, such as the “Day of the Sea” Event, the Annual Charity Beach Volleyball Tournament and Blood Donation Drives, projecting in this way the Chamber’s high level of ‘Corporate Social Responsibility’.

The “Day of the Sea” Event is organised every two years and is open to the general public. The Event includes sea and on-shore activities as well as presentations aiming at raising public awareness for the Cyprus Shipping Industry, such as educational programmes and employment opportunities that exist. All the proceeds from the Event are donated to the “One Dream, One Wish” Charity Association, which fulfills the wishes of children suffering from cancer.

Similarly, the Chamber organizes on an annual basis a Charity Beach Volleyball Tournament amongst its Member-Companies. The purpose of the Tournament is to provide the opportunity for the employees of its Member-Companies to enjoy a friendly competition through a pleasant, family-orientated social event, contributing at the same time towards the financial support of the “One Dream, One Wish” Charity Association. The 2014 Charity Beach Volleyball Tournament was organised during September and October and €10,000 were donated to the “One Dream, One Wish” Charity Association.

Furthermore, the Cyprus Shipping Chamber organises every year two Blood Donation Drives amongst the employees of its Member-Shipping Companies. The blood donation drives are always held under the auspices of the Minister of Communications and Works and as a result, during the last twenty two years, more than 1800 blood units have been collected. For this commendable social service, the Cyprus Shipping Chamber has been honoured by the District of Limassol Blood Coordinating Committee. In 2014, the blood donation drives were organised in May and in December.

Without a doubt, within the framework of its “Corporate Social Responsibility” programme and the charity events and activities, for 25 Years, the Cyprus Shipping Chamber “Navigates Cyprus Worldwide”, carrying not only cargo and passengers but also “Messages of Social Solidarity”.



## c) Educational Activities

In an effort to raise public awareness about the image and significance of the Cyprus Shipping Industry and its important contribution in matters concerning employment opportunities, the Cyprus Shipping Chamber has developed and initiated a Cyprus Shipping “Public Relations” Campaign, the aim of which is to promote further the employment opportunities that exist within the wider Shipping Industry for school and university graduates through various presentations, lectures and other activities related to Shipping.



### • “Adopt-A-Ship” Programme

The “Adopt-a-Ship” Programme forms part of these activities. This particular programme has proven to be a very successful part of the general Cyprus Shipping Public Relations Campaign, which was launched in March 2006 by the Cyprus Shipping Chamber and involves elementary schools. The programme involves assigning a vessel to each elementary school classroom a particular vessel for email communication between the children and the crew of the vessel with the aim to inform the children about the itinerary and everyday activities taking place onboard a vessel and at the same time to improve the role, image and important contribution of Cyprus Shipping to the Cyprus Economy and Community, as well as Shipping and the Marine Environment in general. In 2014, 48 classes participated in the Programme.

### • “Career in Shipping” Presentations

Representatives of the Cyprus Shipping Chamber also give various presentations promoting a “Career in Shipping” to high schools. The presentations are carried out at a national scale, something which demonstrates that the Cyprus Shipping “Public Relations” Campaign of the Chamber has a positive effect on educational institutions and young people in general.

### • Institute of Chartered Shipbrokers (Cyprus Branch) - “Understanding Shipping”

Moreover, for more than two decades, the Institute of Chartered Shipbrokers (Cyprus Branch) in cooperation with the Cyprus Shipping Chamber offers the Training Course entitled “Understanding Shipping”. The course has been customised through the years to meet the particular requirements of the Cyprus Shipping Industry and it is used by Chamber Members to offer a Shipping education to those employees in the companies that do not have a prior Shipping education. It is also a tool in order to stimulate the interest of the students for furthering their education by attaining the qualifying examinations and becoming members of the Institute as “Qualified Shipbrokers”.

## d) Conferences

### • “Digital Ship Cyprus 2014” Conference

The “Digital Ship” is an international conference that deals with information and communication technologies that relate to the ship and the shipping companies.

The “Digital Ship Cyprus” 2014 Conference, for which the Chamber plays an important role in its organisation, was held between 9 and 10 April 2014 at the Grand Resort hotel in Limassol. The Conference was placed under the auspices of the Minister of Communications and Works, Mr. Marios Demetriades.

The Conference covered the latest technologies for maritime satellite communications, software and electronics and how they can assist ship operators to communicate effectively and efficiently with their fleets and to meet the challenges in a market which is becoming more and more competitive.



## e) 25th Year Anniversary Special Publication/Commemorative Film

As part of the action plan to commemorate its 25th Year Anniversary, the Chamber produced a “Special Publication”, as well as a Commemorative Film.

Other than the advertising from Member-Companies of the Chamber, the “Special Publication”, consisted of short personal interviews and editorial input from a number of important associates of the Chamber both in Cyprus and abroad. In particular, State officials, representatives of professional organisations and Shipping entrepreneurs, made reference to the establishment of the Chamber and its subsequent development, as well as the multifaceted activities and contribution to the shipping, economic and social matters in Cyprus and internationally.

Furthermore, the Chamber also produced a “Commemorative Film” entitled “The Voice”, the purpose of which was to present in a metaphorical way, the establishment, the development and the future course of the Shipping Chamber and by extension, of Cyprus Shipping. Through a continuous “journey”, the film intended to show the positive impact of the Chamber as the representative body of the Cyprus Shipping Industry, both on the onshore personnel of the Shipping Companies, as well as the seafarers onboard their ships, showing indirectly at the same time, the importance of Shipping especially for an island State such as Cyprus.





LNG



# Cyprus Shipping: Policy Issues



The Cyprus Shipping Chamber continued to promote the high value worth and the substantial contribution of the Cyprus Shipping Industry as foreign and local direct investment into the Cyprus Economy, reiterating that it must be maintained and strengthened even more.

Following an analysis of the positive and negative elements of Cyprus Shipping during 2014, one may conclude that "Shipping remained as one of the most important blood donors of the Cyprus Economy". According to the latest statistics issued by the Central Bank of Cyprus and the Statistical Service, it is important to note that the contribution of the Shipping sector to the Cyprus Economy is even higher than what was originally expected.

The tangible prospects for further growth could be enhanced even more if the following necessary structural measures/policies that the Chamber advocates for are implemented/resolved:

## 1. Towards a "National Shipping Policy"

The Cyprus Government and in particular the Ministry of Communications and Works, with the support of the Cyprus Shipping Chamber, has initiated a process towards the preparation of a "National Strategy on Shipping", aiming inter alia to, "the increase of the Cyprus Registry, the establishment of Cyprus as a large Shipping Centre, the strengthening of employment and the upgrade of offered services".

Towards this purpose, the carrying-out of a Study, through which there will be a comparison between Cyprus and other competing Registers and Shipping Centres worldwide has already been initiated. The Study, which has been prepared with the active support of the Cyprus Investment Promotion Agency (CIPA), will be used as a reference tool for setting a "National Shipping Policy", something that the Shipping Chamber has been asking for many years.

Furthermore, within the framework towards the development of a National Integrated Maritime Policy (IMP) based on the vision and the objectives of the Integrated Maritime Policy of the European Union, and in an effort to create a single institution which will undertake, co-ordinate, promote and assist in the formulation of shipping policies, marine research and development, promote economic development, create employment and protect the environment, the Cyprus Shipping Chamber and the Maritime Institute of Eastern Mediterranean (MARINEM), have begun promoting the idea of the creation of an "Institute of the Sea".

The Institute for the sea will be a non-profit organisation, which will promote the Blue Education and Training, and the development of innovative services, technologies and products to be applied in the fields of the Blue Economy. It will act as the single institution, whose main function will be to promote the Blue entrepreneurship, support the development of the Blue industry and to provide specialised education and training towards a Blue Career. The main objective of the Institute will be the further support and development of the Cyprus Economy and the reduction of unemployment through the enormous potential of the economic activities related to the maritime sector.

The Chamber believes that the future in Shipping lies in Maritime Training. There's a need to urgently recognise that modern maritime training is the key to stabilise and grow our industry. Only through such measures Cyprus will be able to maintain its pace of progress and expand its maritime industry. Maritime training and education is crucial not only for the Shipping Industry itself but for the entire Cyprus Maritime Cluster, which in turn is vital to the economic and social interests of Cyprus. Undoubtedly, we need to educate and train young people who have a keen interest in professions linked with the maritime sector.

## 2. Turkish Embargo on Cyprus ships

The Turkish Embargo is the main problem faced by the Cyprus flag / Register. Since 1987, the smooth development and operation of Cyprus Shipping is still prevented by the Turkish Embargo, namely the prohibition of ships which are related in any way with Cyprus to call at Turkish ports. With the accession of Cyprus to the European Union, these restrictive measures demonstrate that this illegal and discriminatory practice followed by Turkey, not only has financial implications on Cyprus, but also on the financial interests of the European Union.

The Chamber therefore, made representations vis-a-vis the Cyprus Government in order to ensure that the efforts towards the lifting of this illegal ban would continue and further intensified, with the European Union exerting maximum pressure on Turkey in this direction.

## 3. Creation of an “Under-Secretary for Shipping” position

Considering that there is a great need to improve substantially the overall Civil Service structure, there is also a need for an upgrade and restructuring of the Cyprus Maritime Administration, the Chamber continued to promote the creation of an “Under-Secretary for Shipping” position, through which, there will be a more specialised focus, faster and more accurate development of Government policies for Shipping in accordance with international conventions and policies.

Reasons advocating for the implementation of this proposal was the fact that Merchant Shipping is perhaps the only sector in Cyprus that operates on a global scale and whose size and international importance go far beyond the size of Cyprus as a country. In addition, the creation of an “Under-Secretary for Shipping” would not override or conflict with the powers of the Shipping Directorate of the Ministry of Communications and Works as the relevant powers/responsibilities of the new position would be stipulated by law.

However, the reasonable question is raised towards the House of Representatives, where the relevant Bill had been submitted since 7 March 2013 and subsequently discussed three times in the Parliamentary Committee of Legal Affairs, why such a promising and desired by the Shipping Industry practical suggestion has not materialised as yet, since publically at least, all the Political Parties have placed their selves in favour for the creation of an “Under-secretary for Shipping” position.

The main aim of the proposal for the creation of an “Under-Secretary for Shipping” position, was to further strengthen the already very heavy and multifunctional work that is carried out by the Ministry of Communications and Works and the need for the Ministry to focus on other equally important issues, having the policy supervision for other eight Governmental Departments and an additional number of independent authorities and Semi-Governmental Organisations, in addition to the Department of Merchant Shipping.

Every Shipping developed country, to be able to keep its "attractiveness" to the Shipping Companies operating within its territory, needs to respond quickly to current international shipping and economic developments, as well as other national competitive operating frameworks.



## 4. Promotion of Cyprus Shipping abroad

The limited promotion of Shipping abroad, could be considered as an additional reason of the "stagnation" of the Cyprus Register, and this is maybe due to the scarce available relevant public funds. But admittedly important exceptions to this, was the meeting of the President of the Republic in May with a large number of major shipowners in Hamburg and the organization in Cyprus of the Annual General Meeting of the International Chamber of Shipping in June. These two events were organised by the Shipping Chamber, in view of the successful completion of 25 Years since its establishment.

In comparison, however, it should be noted that in recent years, other competitive Registers, have developed very intense and organized campaigns to attract shipping companies in their country, achieving at the same time, an increase in the number of ships registered in their Registers.

It is therefore, an explicit prerequisite to promote Cyprus Shipping abroad, based on an agreed strategy, in close cooperation between the Maritime Administration, the Shipping Industry, the Cyprus Investment Promotion Agency and other relevant organisations. This way, Cyprus would be able to attract more ships to register in the Cyprus Register and more shipping companies to establish their offices in Cyprus, resulting in a positive impact on the Economy of Cyprus.

After all, Cyprus Shipping and its taxation framework has successfully passed the reviews by Troika with positive results, and taking into account the encouragement received from Troika for its further development and promotion abroad, with the general aim to support the Cyprus Economy and European Shipping at large, this justifies the need to promote its benefits abroad.

## 5. Appointment of a Director of the Department of Merchant Shipping (DMS)

The Maritime Administration, namely the Ministry of Communications and Works and the Department of Merchant Shipping, under the political guidance of Minister Marios Demetriades and in cooperation with the Shipping Chamber, proceeded with the delegation of duties of the Director of the Department of Merchant Shipping to a single Acting Director rather than to six different individuals as it was the case on a monthly basis since April 2012.

This temporary measure has brought a relative stability in the management of this important Governmental Department and especially in its relations with the Shipping industry, through more regular contacts made.

It is self-evident, therefore, that the filling of this important managerial position is needed immediately.

With the combination of the abovementioned measures or policies if implemented, the Chamber remains confident that Cyprus Shipping has a bright future ahead. The circumstances are very favourable for Cyprus and the opportunities must not be missed! Additionally, the recent discovery of natural gas in the Exclusive Economic Zone of Cyprus creates even greater prospects for Cyprus Shipping due to its business close inter-relation with the Energy Industry, and of course the country as a whole. It is therefore, imperative that these measures or policies are implemented the soonest in order to maintain Cyprus as one of the largest all-embracing Shipping Centres within the European Union and globally.



# Towards a higher level of Maritime Labour standards



### **a. Maritime Labour Convention 2006 ILO Special Tripartite Committee, 7-11 April 2014, Geneva**

Following the entry into force of the Maritime Labour Convention 2006 in August 2013, the first meeting of the Special Tripartite Committee (STC) established under the Convention, was held at the offices of the International Labour Organization in Geneva on 7-11 April 2014, the purpose of which was to review and revise a number of proposed amendments to the Code implementing Regulations 2.5 and 4.2 of the MLC.

The amendments to the Code implementing Regulation 2.5 – Repatriation are intended to better address the specific problems faced in cases of abandonment of seafarers. The amendments to the Code implementing Regulation 4.2 – Shipowners' liability address the details of the obligation for shipowners to provide financial security to assure compensation in the event of the death or long-term disability of seafarers due to an occupational injury, illness or hazard.

The Committee also considered it important that provision be made for transitional measures to address the period following entry into force of these amendments, as the amendments would require alterations to documents carried on board ships and time would be needed to revise and reissue the documents. Accordingly, in conjunction with the amendments, the Committee adopted a resolution regarding transitional measures to address this more operational matter.

A Chamber representative participated at this meeting as part of the Shipowners' Group coordinated by the International Chamber of Shipping and provided suggestions/proposals with regard to a more effective application of the proposed amendments. A number of the Chamber's suggestions/proposals were accepted by the Shipowners' Group and subsequently also by the plenary.

The agreed amendments were submitted at the 103rd session of the International Labour Conference (ILC), which was held in June 2014, during which Government, employer and worker delegates overwhelmingly voted in favour of the amendments.

In accordance with Article XV of the Preamble to the Convention, unless there is significant disagreement when circulated to Governments, that have ratified the MLC, 2006 the new requirements will enter into force by early 2017.

The Cyprus Maritime Administration, in close cooperation with the Cyprus Shipping Chamber, has already initiated the preparatory work with regard to the transposition of the amendments into national legislation, whilst in parallel, the Chamber is continuing its lobbying towards the P&I Clubs in order to ensure that they will offer this additional cover required as a result of these amendments.

### **b. Revised ILO Minimum Wage**

Following the agreement in February 2014, between the Shipowners and Seafarers Groups to increase the ILO Minimum Wage for the Able Seafarer, the Cyprus Shipowners Employers Association (CYSEA) initiated an exercise through its CBA Committee, adjusting the 2015/2016 wages of the Cyprus national CBA in order to comply with the newly agreed ILO Minimum Wage.

The adjusted Wage Scales were also accepted by the local Trade Unions and during a ceremony that was held at the CYSEA offices on 10 December 2014, the new Wage Scales were incorporated in the Agreement through the signing of an Addendum, which came into effect on 1 January 2015.

The signing of the Addendum is a very positive development in the maritime labour relations in Cyprus, creating very promising prospects for the further development of the Cyprus Shipping Industry and the Cyprus Flag, corresponding to a significant financial contribution to the Cyprus economy.

# Facing-up to Environmental Regulation

## a. IMO Ballast Water Management Convention (BWMC)

The IMO Ballast Water Management Convention (BWMC) was adopted in 2004 as another step towards protecting the marine environment. The BWMC will enter into force 12 months after ratification by 30 States, representing 35% of world merchant shipping tonnage. The status of ratification of the BWMC at the end of 2014 was that 44 States representing 32.86% of world merchant shipping tonnage had ratified the Convention. Therefore more countries need to ratify the BWMC before it enters into force, but these ratifications are expected to happen in 2015.

The Cyprus Shipping Chamber appreciates the progress made and the positive developments at IMO in 2014 with respect to the Shipping Industry's concerns and proposals on the BWMC. The positive developments are the initiation of a review of the current Ballast Water Treatment Systems (BWTS) G8 Type Approval Guidelines and a decision by the IMO that ships which have fitted Type Approved equipment and operate them according to the manufacturers' procedures should not be penalised in the future when the revised Guidelines will be approved. However the Chamber believes that Governments still have to bear in mind that the BWMC cannot be properly implemented yet by fitting expensive equipment onboard which does not offer the owners the confidence that their investment will deliver the required performance and that they will be able to trade globally without any problem or fear of penalisation by Port and Flag States.

While we have today a number of IMO type-approved BWTS, this does not automatically mean that the equipment is reliable and stable in its performance. Shipyards reported serious installation and commissioning problems with even prominent makers of BWTS. Furthermore BWTS are high on the guarantee claim lists of newly delivered vessels. This is evidence that the technology today is not sufficiently engineered to withstand the marine environment on board. Furthermore operational problems were reported by owners during ballast operations in ports. In addition to the uncertainty on the robustness and reliability of existing type approved BWTS and notwithstanding the positive developments at IMO, we also still have the problem with the USCG's separate type approval process which is not due to produce any type approvals before the end of 2015, at least, according to information.

We therefore believe that an assessment of the expected industrial output of the finally approved systems by the USCG together with those approved by IMO will still indicate that years will be needed to have the world fleet in compliance. This will probably show that even the agreement reached at IMO last year will still not help towards the smooth implementation of the BWMC.

Once the Shipping Industry cannot decide with confidence which equipment to fit, we believe that we still cannot support ratification of the BWMC that will bring it into force. The Chamber has therefore urged the Cyprus Maritime Administration not to ratify the BWMC yet.

## b. Monitoring, Reporting, Verification of CO2 Emissions

Shipping is unique in being the only industry already covered by a binding global agreement to reduce its CO2 emissions, through the amendments to MARPOL Annex VI that entered into force in 2013. These measures are expected to reduce CO2 emissions by 20% by 2020 (compared with 2005) with further emissions reduction going forward. However, there is a widespread expectation amongst many governments that IMO should build further on the technical and operational measures that it has already adopted.

In April 2014, the IMO Marine Environment Protection Committee (MEPC) took significant steps towards the development of a global system for the monitoring and reporting of CO2 emissions from ships in the interests of measuring the progress that shipping is making to reduce its CO2 emissions. The Shipping Industry fully supports a global monitoring and reporting system on the basis that the mechanism should be simple for ships to administer, primarily be based on fuel consumption and the system itself should not be used for the development of a full blown Market Based Measure (MBM). The effort by the Shipping Industry is to maintain the primacy of IMO with respect to the development of additional regulation to address CO2 emissions.

Encouragingly the discussion at the IMO in 2014 focused on methods of data collection, with information on fuel consumption and some basic metric for transport work (possibly limited to information about distance travelled or engine running hours) to be reported to the flag State and then forwarded to IMO. The Shipping Industry made the case that any data collected must be directly relevant to the task of defining CO2 emissions from international shipping and that public availability of commercially sensitive information (e.g. identification of individual ships) would not be appropriate.

At the end of 2014 however, and contrary to the Shipping Industry's argument that shipping should be regulated at IMO level, the European Commission adopted a Regulation on the monitoring, reporting and verification (MRV) of CO2 emissions of maritime transport. Next to data on CO2 emissions and distance sailed, the EU agreed that the Regulation will also oblige ships to report cargo-related information, in order to measure their energy efficiency.

The European Shipping Industry argued against the inclusion of cargo data, given concerns about reliability and confidentiality of data as well as reporting responsibilities and obligations. The entry into force date of the EU Regulation is 1 July 2015 in preparation of the first monitoring year in 2018. The Shipping Industry is now focusing on the implementation of the EU MRV through an analysis of the text of the EU Regulation.

The global Shipping Industry is represented at IMO by the International Chamber of Shipping and the European Shipping Industry is represented by the European Community Shipowners' Associations. The Chamber is an active member of both associations and ensures that the positions adopted at these two organisations are conveyed to the Cyprus Maritime Administration, which plays a leading role on shipping matters both at the IMO and the European Union.

# e-Navigation

E-Navigation is defined as the harmonized collection, integration, exchange, presentation and analysis of maritime information onboard and ashore by electronic means. E-Navigation has been an evolutionary process, and in light of the latest prioritization of main solutions, e-navigation could be seen as a framework for the effective sharing of essential maritime information.

The IMO's aim is to develop a strategic vision for e-navigation, to integrate existing and new navigational tools, in particular electronic tools, in an all-embracing system that will contribute to enhanced navigational safety while simultaneously reducing the burden on the navigator. The implementation of e-navigation on board ships may therefore have major implications for the Shipping Industry in respect of vessel's onboard bridge equipment. As such, the Shipping Industry has an important role to play. Close collaboration with the Industry is essential to find technical solutions and innovations. We would not wish to see technology being imposed on the Shipping Industry which is not readily available and furthermore ignores the realities and equipment already fitted on existing ships.



The Cyprus Shipping Chamber, through its e-Navigation Working Group, has taken an active role in following e-Navigation developments globally. In this framework the E-Navigation Working Group organised two e-Navigation Workshops during 2014, the first of which was held at the end of the ICS Annual General Meeting in June and the second in December. Speakers from the International Maritime Organisation, the International Chamber of Shipping and test-bed projects representatives introduced e-navigation, provided an update on the latest developments and discussed the risks and benefits of e-Navigation with the members of the Cyprus Shipping Chamber.



During the Workshops particular focus was also given on the extent at which seafarers were involved in e-Navigation developments bearing in mind that they will be the end users of e-Navigation and should thus be considered as a major stakeholder. The Shipping Industry is concerned about the over-reliance of seafarers on navigation equipment observed recently and the question posed was how a system can be created and be capable to help navigators in preventing possible accidents and at the same time not be considered as a tool that seafarers will over-rely on. In general, it was supported that the role of the navigator should not be downgraded.



The Cyprus Shipping Chamber paid particular attention to the "MONALISA" e-Navigation project. MONALISA is a Motorways of the Sea project which aims at giving a concrete contribution to the efficient, safe and environmentally friendly maritime transport. This is done through development, demonstration and dissemination of innovative e-navigational services to the shipping industry. In particular the Cyprus Shipping Chamber aims to become a stakeholder in the "Sea Traffic Management (STM) Validation Project which will be submitted to the EU for funding in 2015. The MONALISA and MONALISA 2.0 projects have defined the concept of Sea Traffic Management thus establishing a concept which will contribute to a more sustainable maritime transport, from an environmental, safety and efficiency standpoint. The validation will be carried out through a number of large scale test beds in the Nordic region and in the Mediterranean Sea. The Cyprus partner in the STM project for Cyprus will be the Cyprus University of Technology. The Cyprus Ports Authority and the Cyprus Shipping Chamber will be stakeholders in the STM Validation Project.



# Promoting Cruise Tourism



Within the framework for the better promotion and further development of Cruise Tourism, the Chamber, continued its close collaboration with the Cyprus Tourism Organisation, in an effort to introduce a series of measures that may contribute to this purpose.

Taking into account that cruises from Cyprus are considered part of the whole Cyprus tourist product, the specialised sector of cruises requires a close and continuous coordination, so that the choice of cruise and stay tourism, may be promoted more systematically, particularly within the area of potential new markets. The aim through a collective effort is to form regional co-operations with neighbouring countries in terms of preparing an attractive package that would include cruise as well as to attract cruise companies to Cyprus both in terms of Home Port and Port of Call.

As such, the Chamber and the Cyprus Tourism Organisation recognised that through a targeted strategic planning, this sector can contribute positively to the strengthening of the Cyprus economy and with the assistance and expert input of the Cyprus based companies operating in the cruise sector a detailed action plan is currently under preparation, which also includes a number of additional incentives to be provided by the Cyprus Ports Authority (CPA) concerning the reduction of port fees/charges for cruise ships.

In addition, the construction of the new Passenger Terminal at the new Limassol Port continues steadily and upon completion it will facilitate even more towards the Chamber's efforts to establish Cyprus and in particular Limassol as a Cruise Centre in the Eastern-Mediterranean region.

The Cyprus Shipping Chamber believes that the development of Cruise Tourism must be included as one of the main priorities of the tourism strategy, through an active and collective promotion as well as through the attraction of new cruise companies and the enhancement of the programmes of cruise companies using Cyprus. The sea element is central for the identity of Cyprus, which makes the strengthening of sea tourism and to an extent, Cruise Tourism, a natural development.

# EPILOGUE: CYPRUS SHIPPING

During 2014, the Cyprus Shipping Chamber continued to focus its work towards the continuous improvement of the shipping infrastructure of Cyprus, the enhancement of the reputation of the Cyprus flag and the safeguarding of the interests of its Member-companies locally as well as internationally, with the ultimate aim of making the Cyprus flag, even more competitive, and retaining and enhancing further the attractiveness of Cyprus as a major location for carrying out Shipping activities.

Amidst the aftermath of the recent financial developments in Cyprus, and taking into account the fact that the Shipping sector operates in a continuously evolving, highly competitive global environment, which in turn requires stability, an essential ingredient for long term planning and investment, the efforts of the Chamber were specifically targeted on the promotion and introduction of a number of new mechanisms, which are necessary to protect this important sector, as well as to develop and reinforce it further.

It is important to note that, the State, both in terms of the Government and Parliament acknowledge now, more than ever, the important and leading role that the Shipping sector has in the recovery of the Cyprus Economy. Foresight, proper planning and hard work are indispensable in our mission to preserve Cyprus' leading edge. The Cyprus Shipping Industry is also more than ready to cooperate with the Cyprus State, offering its expert technical knowhow and specific suggestions for improvement towards preserving and further enhancing Shipping, through new and innovative measures, supporting at the same time, the Cyprus Economy.

Looking therefore, into the future, the Cyprus Shipping Industry remains united and faithful to Cyprus and the Cyprus flag, as it has done for many decades now. The Chamber is committed to developing the strategies for Cyprus Shipping and work creatively on new shipping modalities for public and private partnerships to practically assist the Government by offering its Members' specialised knowledge and expertise, in the development of those policies which will create the necessary momentum for new economic growth.

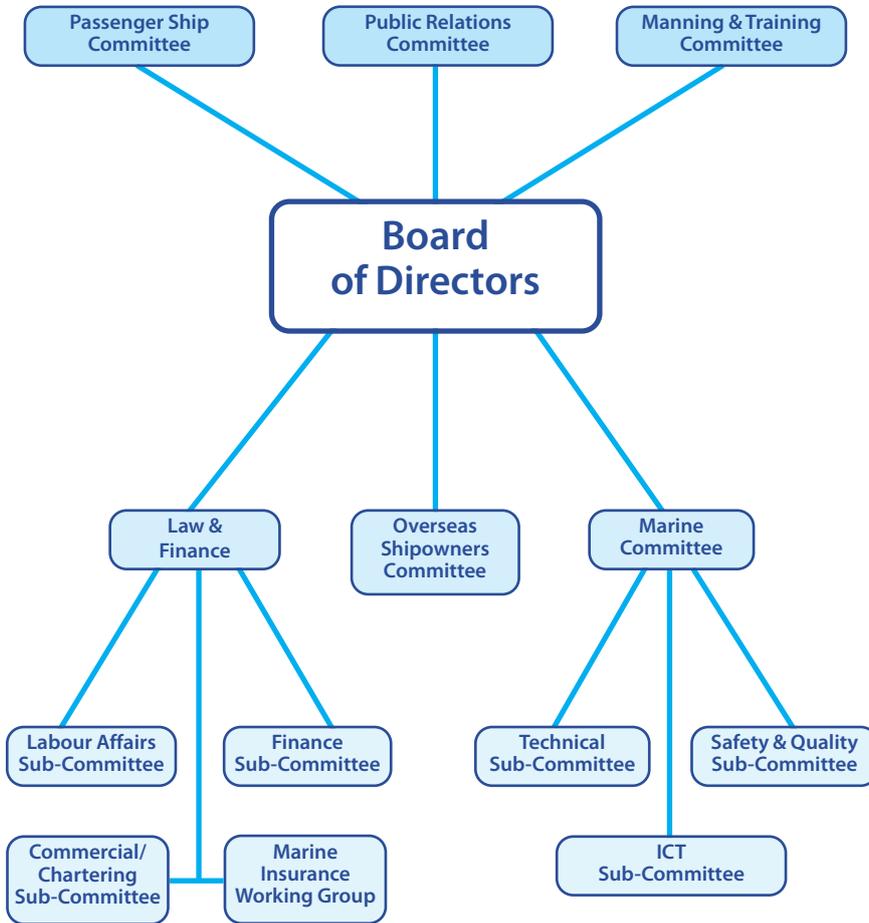
To that end, the Chamber strongly believes that if the structural measures and policies that the Chamber has advocated for are implemented or resolved the soonest, the prospects for a substantial growth of Cyprus Shipping is both tangible and achievable.

The 25th Year Anniversary of the Cyprus Shipping Chamber marks a new beginning as the voyage towards the further development of Cyprus Shipping continues. For the past quarter of a century, the Cyprus Shipping Chamber has been the "Voice of the Cyprus Shipping Industry" and with great vision and determination continues to "Navigate Cyprus Worldwide".

*All that the Chamber has become is evident in its successful past, and its successful past is the prelude to an even more promising future.*



# CHAMBER ORGANISATIONAL STRUCTURE



# LIST OF MEMBER COMPANIES

## Full Domestic Members:

Ahrenkiel Shipmanagement (Cyprus) Ltd.  
Ambra Shipmanagement Ltd.  
AOS Cyprus Holding Ltd.  
Arrownaut Ship Management Ltd.  
Beacon Shipping Ltd.  
Bernhard Schulte Shipmanagement (Cyprus) Ltd.  
BW Gas Cyprus Ltd.  
Chemikalien Seetransport Cyprus Limited.  
Columbia Shipmanagement Ltd.  
Cyfadaco Shipmanagement Ltd.  
Cymare Shipmanagement Ltd.  
Dalaro Shipping Ltd.  
Deep Sea Supply Plc  
EDT Shipmanagement Ltd.  
EMS - Eastern Mediterranean Shipmanagement Ltd.  
ESM Esmeralda Shipmanagement Ltd.  
Euroafrica Shipping Lines Cyprus Ltd  
FML Ship Management Ltd.  
FRS Shipmanagement Ltd.  
Global Management Limited  
Intergaz Ltd.  
Internaut Shipping Ltd.  
Interiorient Navigation Co. Ltd.  
Intership Navigation Co. Ltd.  
Iona Shipmanagement Ltd.  
JPC Shipmanagement  
Lefkaritis Bros Marine Ltd.  
Lemissoler Navigation Co. Ltd.  
Louis Cruises  
Lowland International Shipping (Cyprus) Ltd  
Marin Shipmanagement Ltd.  
Marlow Navigation Co. Ltd.  
Mastermind Shipmanagement Ltd  
Matrix Ship Management Ltd.  
Medstar Shipmanagement Ltd.  
Naihi Holdings Ltd.  
OSM Group Ltd.  
Pampero Ltd.  
Petronav Shipmanagement Ltd.  
Projective Transmarine Finance Co. Ltd.  
Reederei Nord Ltd.  
Reederei Austria Eberhard Koch (Cyprus) Limited  
Salamis Lines Ltd.  
Sea Shipping Holding Ltd.  
Seachefs Ltd.  
Seatankers Management Co. Ltd.  
SMT Shipping (Cyprus) Ltd.  
Stena Holding Cyprus Ltd.  
Synergy Marine Ltd.  
Terra Navis Shipping Ltd.  
Tsavlis Salvage (International) Ltd.  
UCI Investment Ltd.  
Unicom Management Services (Cyprus) Ltd.  
Uniteam Marine Ltd.  
UPT Pool Limited  
V.Ships Ltd.

## Associate Domestic Members:

30 South Maritime Ltd.  
ABB SA  
ABS Europe Ltd.  
Albatross Adjusters Limited  
Amathus Public Ltd.  
Aphentrica Marine Insurance Brokers Ltd.  
Asoted Services Ltd.  
Aspida Maritime Security Cyprus  
Bunkernet Ltd.  
Bureau Veritas  
ChartWorld International Ltd.  
Chrysanthou Maritime Services Ltd.  
Cyprus Master Mariners Association  
CYMEPA  
Demetriades Group of Companies  
Demsol Shiptech Ltd.  
Det Norske Veritas (Cyprus) Ltd.  
DGS Marine Group  
Diaplous Maritime Services Ltd.  
Elias Marine Consultants Ltd.  
Epsco (Cyprus) Ltd.  
ES STS Operations Ltd.  
Euroship Management Ltd.  
Four Shield Solutions Limited  
FURUNO (CYPRUS) Ltd.  
Germanischer Lloyd (Cyprus) Ltd.  
GNA Marine Supplies Ltd.  
Hanseatic Chartering Ltd.  
Hart Security Limited  
Helica Maritime Ltd.  
Hellenic Bank Public Co. Ltd. Shipping Business Centre  
Hempel Coatings Cyprus Ltd.  
Innospec Limited  
Island Oil Ltd.  
KVH Media Group  
Lavar Shipping Co. Ltd.  
Ledra Ena Shipping Ltd.  
Lloyd's Register  
MacGregor Cyprus Ltd.  
M.I.E. Services Ltd.  
MAN Diesel Cyprus  
Marine Wings Air Ticket Professionals Limited  
Maritime Institute of Eastern Mediterranean  
Marsh Brokers Ltd.  
MASS Maritime Armed Security Services Ltd.  
Medpool Limited  
Monarch Telecom Limited  
Multimarine Services Ltd.  
MVS Communications Ltd.  
Nest Investments Holdings (Cyprus) Ltd.  
NetU Consultants Ltd.  
Nutrilab-ankl Laboratories  
One Net Limited  
Orphanides & Murat  
OWI Ltd (Oceanwide International)  
Oxford Maritime Ltd.  
Prime Marine Engineering Ltd.  
Raytec Marine Co. Ltd.  
Sarnia Marine Insurance Brokerage Co. Ltd.  
Satlink (Maritime Services) Ltd.  
Semesco Co. Ltd.  
Seascope Navigation Ltd.  
Shoham (Cyprus) Ltd.  
Songa Management Ltd.  
Spectec Ltd.  
Supernova Consulting Ltd.  
Telaccount Overseas Ltd.  
The Missions to Seafarers  
The Nautical Institute - Cyprus Branch  
TMH (East Med) Ltd.  
UAL Alliance Ltd.  
UiBS United Business Solutions Limited  
Umar Shipping Services Ltd.  
Wartsila Cyprus Ltd.  
Wenzel Marine Trading & Consultants Ltd.  
Wilhelmsen Ships Service Cyprus Ltd.  
Women's International Shipping and Trading Association Cyprus

## Associate International Members:

Bernhard Schulte GmbH & Co. KG  
Bowline Defence Limited  
Chiefmar SRL  
Chugoku Marine Paints (Germany) GMBH  
Dualog AS  
Frank Mohn AS  
Georg Duncker GmbH & Co. KG  
Gulf of Aden Group Transits Ltd.  
Hatecke GmbH  
Inmarsat Ltd.  
Intertanko  
Jeppesen Marine  
JLT Risk Solutions Ltd.  
Krohne Marine  
Lintec Testing Services Ltd.  
Marine Security International Advisor Inc.  
MARLINK AS  
M.S Security & Personnel Ltd.  
North of England P&I Association Limited  
Optima Shipbrokers Ltd.  
Raytheon Anschutz GmbH  
RINA Hellas  
Shell Marine Products  
SKULD  
Stichling Hahn Hillbrich GmbH  
The American Club (Piraeus office)  
The London P&I Club  
The Standard Club Europe Ltd.  
Thomas Miller & Co.  
Total Minalol GmbH/Lubmarine  
Trans-it AS  
Videotel Marine International  
West of England Insurance Services (Lux)SA  
World-Link Communications, Inc.  
Yanmar Co. Ltd.

## SECRETARIAT

Director General  
Deputy Director General/Marine Manager  
Executive Officer  
Executive Officer  
Training Officer  
Executive Administrator/P.A. to the Director General  
Administrative Assistant  
Administrative Assistant

- Thomas A. Kazakos  
- Alexandros Josephides  
- Sophoclis Constantinou  
- Chrysostomos Efthymiou  
- Ben Casey  
- Lefki Panayiotidou  
- Amalia Kyriacou  
- Iliana Vassiliou



## ACKNOWLEDGEMENTS

We acknowledge with thanks receipt of photographs from:

Bernhard Schulte Shipmanagement (Cyprus) Ltd.  
Iona Shipmanagement Ltd.  
Louis Cruises  
Matrix Ship Management Ltd.  
Reederei Austria Eberhard Koch (Cyprus) Limited  
Salamis Lines Ltd.  
Semesco Co. Ltd.  
SMT Shipping (Cyprus) Ltd.  
Wilhelmsen Ships Service Cyprus Ltd.





Cyprus Shipping Chamber  
City Chambers, 1st floor  
6, Regas Fereos Str., P.O.Box 56607  
3309 Limassol, Cyprus  
Tel.: +357 25360717  
Fax: +357 25358642  
E-mail: [csc@csc-cy.org](mailto:csc@csc-cy.org)  
Website: [www.csc-cy.org](http://www.csc-cy.org)



Κυπριακό Ναυτιλιακό Επιμελητήριο  
City Chambers, 1ος όροφος  
Ρήγα Φεραίου 6, Τ.Θ. 56607  
3309 Λεμεσός, Κύπρος  
Τηλ.: +357 25360717  
Φαξ: +357 25358642  
Ηλ. Ταχ.: [csc@csc-cy.org](mailto:csc@csc-cy.org)  
Ιστοσελίδα: [www.csc-cy.org](http://www.csc-cy.org)