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Having witnessed the remarkable achievements of the Cyprus Shipping Chamber over the 27-year course since its establishment, it is a great pleasure to once again address the Cyprus Shipping Chamber through its 2015 Annual Report.

The Shipping Industry has been one of the most successful export services of our country, as Cyprus enjoys the privilege of being one of the most influential global hubs for shipowning and shipmanagement services, being home to some of the world’s most influential names in Shipping.

This is due to the fact that we offer a number of fiscal and economic advantages in the Shipping Industry which, amongst others, include: Competitive ship registration costs and annual tonnage taxes; Favourable tax regime for ship management and other international business enterprises, and; Generally low operational and construction costs.

All the above, in combination with the island’s strategic location at the crossroads of the three continents of Europe, Asia and Africa, a fully international and European Union harmonized tax and legal system; a highly qualified and professional workforce in the fields of law, accounting and taxation, a maritime infrastructure which is constantly being upgraded, with a high level of human expertise in the fields of ship-brokering and maritime insurance; and a long-standing mutually reinforcing cooperation between the public and private sectors of the industry, have contributed to shipping being a very productive and healthy segment of the economy of Cyprus, with solid potential for further expansion.

This is all the more evident through the fact that despite the international adverse economic conditions and the financial difficulties that Cyprus faced in the last years, the Cyprus shipping sector, through the invaluable contribution of the Chamber, managed to maintain its competitiveness and perspectives and has preserved Shipping as one of the major pillars contributing to the recovery and growth of the country’s economy.

Nonetheless, the Government is well aware of the fact that the local Shipping sector operates in a continuously evolving and highly competitive global environment. Thus, foresight, proper planning and hard work are indispensable principles in our mission to preserve Cyprus’ leading edge.

It is for these exact reasons, and in recognition of the huge importance of the Shipping Industry and the society at large, that my Government considers providing political support to the shipping industry, through the introduction of those mechanisms necessary to further improve the overall Shipping infrastructure in Cyprus and our services in the Shipping Industry.

Since May 2015 we are engaging in intensive negotiations to reach a comprehensive settlement on the Cyprus Problem, with the aim of creating a homeland of co-existence, peaceful co-operation and tolerance, in full respect for human rights and fundamental freedoms, irrespective of gender, racial origin, religion or belief.

While a common understanding on an important number of issues has been reached, there are still remaining differences in all chapters and we have yet to embark on substantive discussions in a number of core issues.
At the same time, we do hope that Turkey will positively assist our efforts to reaching a settlement, not through rhetoric but via the adoption of concrete and tangible steps that will create a dynamic impetus in the negotiating process and revive the hope of the people of Cyprus with respect to the prospect of attaining a solution, such as lifting its restrictive measures on Cyprus ships, which is a pending obligation by Turkey towards Cyprus and the EU.

Concluding, I would like to once more convey the Government’s most sincere appreciation to the Cyprus Shipping Chamber and all its Member-companies for maintaining and even increasing their trust towards Cyprus and our Flag throughout all these years.

To this end, I want to assure you that the Government will continue to place priority on Shipping and the excellent cooperation and working relationship between the Government and the Cyprus Shipping Chamber will be further enhanced, paving the way to new accomplishments and a brighter future for Cyprus Shipping.

I have no doubt that the Chamber will enjoy further success in its future endeavors, with the Government remaining a reliable partner in these efforts.

Nicos Anastasiades
President of the Republic of Cyprus
The Merchant Shipping Industry constitutes a major blood donor for the economy of Cyprus and it is for this reason that the State expresses its gratitude to the backbone of the industry, the Cyprus Shipping Chamber.

The dominant worldwide position of the Cyprus Shipping Registry and the use of Cyprus as a major ship management centre, signify the prospects for a meaningful contribution to efforts to exit the unprecedented economic crisis and restart the economy.

Cyprus maintains one of the friendliest and most competitive tax regimes in Europe, also approved by the European Union, which enhances the advantages offered to Cypriot and foreign ship-owners, charterers and ship managers. Moreover, Cyprus was among the first countries to adopt legislation addressing piracy, which coupled with a strong legal framework, guarantees and shields investments in the Merchant Shipping sector.

But we shall not stop here. To successfully address international competitive challenges, as well as the new circumstances created through the discovery of hydrocarbons within the Exclusive Economic Zone of Cyprus and their exploitation prospects, the House of Representatives remains always alert and in full consultation with the Cyprus Shipping Chamber, so as to adopt, where appropriate, new legislation, contemporary regulations and additional mechanisms, which shall contribute to the further development of the Cyprus shipping industry and the economy in general.

Yiannakis L. Omirou
President of the House of Representatives
It is a great pleasure for me to communicate once again with the Cyprus Shipping Chamber in order to 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 Ministry as well as of the Department of Merchant Shipping, in the development and implementation of the Government’s maritime policy.

The hard work and the excellent co-operation of the public and private sectors throughout the years, are the underlying factors for the influential role that Cyprus enjoys in the international shipping scene and its prominent success in shipping. Cyprus has become a fully-fledged and respected maritime centre, combining both a sovereign and quality flag and a resident shipping industry well known for its high quality services and standards of safety.

Shipping is today one of the main pillars of our economy and a significant driving force for our country’s economic recovery. Given its importance, Cyprus Shipping is one of the main concerns and priorities of the Government. I thus take this opportunity to assure our friends and collaborators in the shipping industry, that the Ministry of Transport, Communications and Works will do its utmost to enhance the competitiveness of our flag and maritime cluster.

Our efforts for the further development of our shipping industry intensified in 2015 which was marked by our ambition to develop and apply a holistic strategic development plan for the Cyprus shipping industry. A relevant study was completed, proposing measures that would strengthen the Cyprus merchant fleet and the shipping cluster. Three working groups were set up, comprised by experts from both the public and the private sector, in order to process, develop and implement all the proposed measures.

The working groups are working intensively in the last few months and some of their suggestions and measures have already been implemented. I am certain that within 2016, the holistic strategic development plan will be fully implemented and that the results will be evident to all of us very soon.

Given this opportunity, I would like to thank you for your valuable contribution to these working groups. With the combined efforts of the public and private sector, we can develop our shipping industry further and we can look forward to increasing the contribution of shipping to our economy.

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

Marios Demetriades
Minister of Transport, Communications and Works
Forward by the President of the Cyprus Shipping Chamber

Mr. Themis Papadopoulos

2015 saw Cyprus slowly but steadily coming out of the financial difficulties it experienced in the last few years. The shipping sector continued to operate in an evolving, highly competitive global environment, which in turn requires stability. It was very gratifying to see that the shipping operational and taxation infrastructure in Cyprus and the Cyprus flag remained intact and very competitive. Most importantly, 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.

Long term planning and investment in essential ingredients such as the introduction of new mechanisms to safeguard this important sector as well as to develop and reinforce it further is required, and to that end the Chamber strongly believes that if certain structural measures and policies that the Chamber has advocated for are implemented and resolved the soonest, the prospects for a substantial and sustainable growth of Cyprus shipping is both tangible and achievable. By achieving this aim, the shipping sector will also be able to play a leading role in the full and speedy recovery of the Cyprus economy and actively work, towards a momentum for new economic growth.

2015 saw the finalisation of the “Study on the future of Shipping in Cyprus” which was commissioned by the Minister of Transport, Communications and Works. This study was an extremely useful and necessary exercise to which many member companies and the Chamber itself have contributed greatly. It is now being used as a guide and a starting point to implement a sustainable National Shipping Policy, which has been one of the Chamber’s long-standing requests. It is imperative that Cyprus keeps itself up to date and competitive both as a Shipping centre and as a flag State. We believe that the study has provided for some excellent ideas to modernise and upgrade the services and products offered by Cyprus to its shipping cluster and make sure it is fit for purpose in today’s world. Efforts are underway to simplify procedures both for existing and new users of the Cyprus flag and to reduce costs where possible. More importantly detailed proposals on the restructuring of the Department of Merchant Shipping are underway and the Chamber looks forward to continuing to work closely with the Government and supporting it during this very important transition.

Of course while all this goes on under the shadow of the continuing Turkish embargo, the Chamber must once again urge the Government to do all it can to reverse this illegal, and in our view, counter-productive measure which hurts the interests of both Cyprus and Turkey. Trade is the best way possible for nations and people to come together and work for mutual benefit and as always the Chamber offers its services to act as a non-political actor in any capacity that could help solve this long standing problem. It is with particular satisfaction that the Chamber notes a constructive resumption of the dialogue between the Greek and Turkish Cypriot communities in Cyprus and we genuinely hope that soon these efforts will yield positive results. It is our view that a solution to the Cyprus Problem will be an excellent development for Shipping but more importantly, for the country as a whole.

I would like to use this opportunity to thank all our partners and associates in the Government, the House of Representatives and all the Political Parties, who are always supportive of our Industry. In particular a special thanks to the Minister of Transport, Communications and Works, Mr. Marios Demetriades, who is an active promoter of the Shipping Industry in Cyprus.

Lastly I would like to thank all our Members for their support and input throughout the year and we look toward the future with optimism that the Cyprus Shipping Industry will continue to grow in strength.

Themis Papadopoulos
President
Cyprus Shipping Chamber
At the end of 2015, 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, a large number of 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 overall Shipping operational and taxation infrastructure in Cyprus has 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. Shipping constitutes one of the few active and profitable sectors of the Economy. With its contribution estimated at 7% of the GDP, it 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.

The time is right and circumstances are favourable for Cyprus to exploit new realities and opportunities. Based on the findings of the Study on the “Future of Shipping in Cyprus” referred to below, a positive momentum has been created towards further enhancement of the service capabilities and capacity of the Department of Merchant Shipping. New incentives and a pricing policy are being introduced that create advanced dynamics for the Cyprus Shipping Registry in a joint effort between the public and private sectors to transform the Registry into a modern One-Stop-Shop so as to be able to offer simplified procedures, efficient service and all this in a reasonable time frame and cost.

The “Tonnage Tax” System is still Cyprus’ strongest asset in attracting more quality ships and shipping companies. Taking also into account, the positive climate and the dynamics that have been formed recently with the resumption of the negotiations for the settlement of the Cyprus Political Problem, and the positive views expressed by political and economic analysts about a possible settlement within 2016, a solution of the “Cyprus Problem” will provide a strong impetus towards the further development of Cyprus Shipping as the Turkish Embargo on Cyprus ships will no longer apply. Such development, will open the gateway for better and more efficient motorways of the seas and short sea shipping routes within the Eastern Mediterranean region and will facilitate our efforts in establishing the Eastern Mediterranean as an important and attractive Cruise Centre.

The Cyprus Shipping Chamber anticipates that with such positive drivers, the current momentum for Cyprus Shipping can only have positive results.
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 of 180 major shipowning, shipmanagement, chartering and shipping related companies based either in Cyprus or abroad.

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 2015, amounted to 2200 ocean-going ships, having a total tonnage of over 49 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 though 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 18 new Members. At the end of 2015, the Chamber comprised in total of 179 Member-companies of which 56 Full Domestic, 90 Associate Domestic, and 33 Associate International Members.
The Board of Directors of the Cyprus Shipping Chamber during 2015 consisted of the following Chamber Members’ representatives:

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

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

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

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

- **Eugen Adami**
  - Immediate Past President
  - Mastermind Shipmanagement Ltd.

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

- **Andreas Hadjipetrou**
  - Columbia
  - Shipmanagement Ltd.

- **Eberhard Koch**
  - Reederei Austria Eberhard Koch (Cyprus) Ltd.

- **John Hadjiparaskevas**
  - Uniteam Marine Ltd.

- **Anna Vourgos**
  - Aphentrica Marine Insurance Brokers Ltd.

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

- **Thrasos Tsangarides**
  - UMAR Shipping Services Ltd.

The Chamber’s Board of Directors organised ten scheduled meetings in 2015, 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, 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.

Business and Social Functions

Within the framework of the Chamber’s efforts to continuously upgrade its cooperation and relation with its Members, as well as its various business associates, a series of business and social functions were organised during the period of 2015, which included:

- "Official Dinner"

This is the most significant social function organised by the Chamber, where only the highest ranking Government, Political officials and Business associates are invited with their spouses, aiming to promote the Cyprus Shipping Industry and enhance even further the Chamber’s lobbying power in Cyprus.
• Annual General Meeting

The Annual General Meeting is the Chamber’s most important annual business function. The 26th Annual General Meeting (AGM) was held on 3 April 2015, 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.

Corporate Social Responsibility

• Annual Charity Beach Volleyball Tournament

The Beach-Volley Tournament, which is the Chamber’s main Annual Sporting/Charity Event, was organised by the Chamber with great success during September 2015 in Limassol.

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. The high participation of Chamber Members at the Beach-Volley Tournament showed once again their great interest in also contributing financially for a good cause as the proceeds from the Beach-Volley Tournament were once again donated to the Children’s Charity Association “One Dream, One Wish”.

• Corporate Social Responsibility
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 has proven to be a very successful part of the general Cyprus Shipping Public Relations Campaign, of the Cyprus Shipping Chamber and it is now included in the educational programmes of schools.

Blood Donation Drives

Within the framework of the Chamber’s continuous philanthropic contribution, the 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 Transport, Communications and Works and as a result, more than 1900 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 2015, 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, the Cyprus Shipping Chamber “Navigates Cyprus Worldwide”, carrying not only cargo and passengers but also “Messages of Social Solidarity.”
Economy and Community, as well as Shipping and the Marine Environment in general.

Since the beginning of the programme, and through the valuable assistance of the Cyprus Marine Environment Protection Association (CYMEPA), more than 300 classes from 80 schools have participated in the programme. Furthermore, Member-Companies of the Cyprus Shipping Chamber have assigned around 150 ships of different type, ranging from bulk carriers to containers and tankers for the purposes of the Adopt a Ship programme.

The Chamber therefore, would like to express its appreciation to the Cyprus Marine Environment Protection Association (CYMEPA), for its continuous support and cooperation towards the successful promotion of the Adopt a Ship programme.

- **“Career in Shipping” presentations / Participation at Career Fairs**

Chamber representatives also give various presentations promoting a “Career in Shipping” to high schools and other professional academic institutions. 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.

The Chamber also participates at Career Fairs during which, Members of the Chamber’s Educational Activities Working Group provides information to the public about the employment opportunities that exist in the wider Shipping sector including a career at sea.

- **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”.
Conferences

• “Maritime Cyprus 2015” International Conference

The “Maritime Cyprus” International Conference is a biennial conference and is ranked as one of the biggest Shipping conferences which attract hundreds of maritime experts from around the world. The 2015 “Maritime Cyprus” International Conference was organised by the Ministry of Communications and Works, the Department of Merchant Shipping, in close cooperation with the Cyprus Shipping Chamber and the Cyprus Union of Shipowners from 13-16 September 2015. The main theme of the Conference, which was the 16th, since it was first established in 1989, was “Shipping: Game Change”.

The opening day of the Conference was a great success as it was attended by distinguished speakers and more than 800 delegates from around the world. Speeches were given by the President of the Republic of Cyprus Mr. Nicos Anastasiades, through the Minister of Transport, Communications and Works, Mr. Marios Demetriades, as well as other distinguished guests including the Secretary General of the International Maritime Organisation (IMO) Mr. Koji Sekimizu, showing the importance attached to the Conference, as well as to Cyprus Shipping.

The working deliberations of the Conference examined various views highlighting the importance of adopting global rules for the international shipping industry, based on a smooth co-existence between the industry and the regulators, whilst acknowledging that the IMO is notably the most appropriate decision making forum. In addition, expert panelists examined a number of elements that influence the regulatory decisions in International Shipping and addressed some of the key challenges the shipping industry is facing today in relation to the use of cyber-physical systems on board ships, including the “e-Shipping” concept, in terms of
how such systems affect navigation, seafarers, safety and security of the vessels. Furthermore, discussions were also held with regard to the impact of geopolitical developments on Shipping and forecasting.

As part of the working deliberations of the Conference, a “Young Executives” Session was held in the afternoon of day two of the Conference, during which young executives were presented with the opportunity to discuss and exchange views and perspectives on the subject “Challenge the Leadership Process”.

The working deliberations of the Conference was preceded by the Opening Reception earlier on Sunday, 13 September 2015, at the Amathus Beach Hotel, in Limassol, where more than 1000 Conference Participants, Government dignitaries, distinguished personalities and guests, as well as Members of the Chamber attended. The Reception was held jointly with the Ministry of Transport, Communications and Works, the Department of Merchant Shipping and the Cyprus Union of Shipowners, under the auspices and the presence of H.E. the President of the Republic, Mr. Nicos Anastasiades.

During the Reception the “Cyprus Maritime Award 2015” was bestowed to Mr. Eleftherios (Eric) Montanios, Partner at Montanios & Montanios LLC in recognition of his long-standing contribution towards the development, improvement, advancement and promotion of the Cyprus merchant shipping. For entertainment during the Opening Reception, through the kind services of our Members SpecTec Ltd., a solo performance was given by Mr. Glenn Hughes, former member of “Deep Purple”.

As part of the Conference, there was also a “Maritime Services Exhibition”, which was officially opened by H.E. the Minister of Transport, Communications and Works, Mr. Marios Demetriades during the first day of the Conference. More than 40 exhibitors participated, including many Members of the Chamber. The Maritime Services Exhibition has been established as an integral part of successive “Maritime Cyprus” Conferences and it is very gratifying to see that more and more exhibitors participate showing the importance and magnitude of the wide spectrum of services offered within the Cyprus Shipping Industry and the Cyprus Maritime Cluster in general.

On the occasion of the “Maritime Cyprus 2015” International Conference, a Regatta was also organised once more by the Cyprus Shipping Chamber and the St. Raphael Yacht Club, on Saturday, 12 September 2015, which was placed under the auspices of the Minister of Transport, Communications and Works, Mr. Marios Demetriades who also attended the event.
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 2015, one may conclude that “Shipping remained as one of the most important blood donors of the Cyprus Economy” with tangible prospects for further growth, depending on the introduction and fast implementation of certain supportive measures/actions.

So, let us review, what measures and actions took place during 2015 in support of Cyprus Shipping:

Study for the “Future of Shipping in Cyprus”

The Maritime Administration, namely the Ministry of Transport, Communications and Works and the Department of Merchant Shipping, under the political guidance of the Transport Minister, Mr. Marios Demetriades, proceeded with the carrying-out of a Study for the “Future of Shipping in Cyprus”. The Study was carried out with the financial support of the Cyprus Investment Promotion Agency (CIPA) and the active support and contribution of the Cyprus Shipping Chamber.

The Study compared Cyprus and other competing Registers and Shipping Centres worldwide and revealed the main
target pillars that Cyprus Shipping must follow so as to be upgraded structurally and be developed in terms of quantity and quality in the coming years. A positive momentum has been created towards the further enhancement of the service capabilities and capacity of the Department of Merchant Shipping. Moreover, new incentives and a pricing policy are being introduced that create advanced dynamics for the Cyprus Shipping Registry in a joint effort between the public and privates sectors to transform the Registry into a modern One-Stop-Shop so as to be able to offer simplified procedures, efficient service and all this in a reasonable time frame and cost.

In addition, the Study, recommendations of which have already been partly implemented during the past year, constitute positive driver as part of a wider intelligent planning for a stronger Cyprus Shipping Registry and may be easily used as a reference tool for setting a "National Shipping Policy", something that the Shipping Chamber has been asking for many years.

Study for the restructuring of the Department of Merchant Shipping (DMS)

Considering that there is a great need to improve substantially the overall Civil Service structure, and a need for an upgrade and restructuring of the Cyprus Maritime Administration, the Ministry of Transport, commissioned a Study for the restructuring of the Department of Merchant Shipping (DMS).

With its finalization in the next months, this Study is expected to propose ways towards the restructuring of the Shipping Department so as to become operationally flexible and more efficient in the services it provides as the 10th largest Register in the world and 3rd in the European Union (EU) and as the largest shipmanagement centre in the EU and 2nd worldwide.

Appointment of a Director of the Department of Merchant Shipping (DMS)

Referring to the long-standing vacant position of the Director of the Department of Merchant Shipping, following personal interviews carried out by the Public Service Commission for this position, Mr. Andreas Chrysostomou was appointed as the new Director of the Department of Merchant Shipping.

The filling of this crucial position has brought stability in the management of this important Governmental Department and especially in its relations with the Shipping industry.

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, but admittedly important exceptions to this, was the promotion of Cyprus Shipping, through various contacts and visits in maritime centres / shipping companies in London, New York, China and Greece.

In comparison, 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 continue 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 for a more intensified promotional campaign.

However, 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.

As such, and to be able to assess comprehensively and more objectively the current and future course of Cyprus Shipping, we should also quote some relevant thoughts / suggestions on specific issues and long-standing policy matters of the Shipping Chamber, that if resolved, adopted and/or implemented, they will offer Cyprus Shipping a promising future!

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.

Political and economic analysts have expressed the view that the quickest and perhaps more feasible way of lifting the Turkish Embargo is through a settlement of the Cyprus Problem. Thus, taking into account that, around 2000 ships under foreign flag are managed by Shipping Companies in Cyprus (in addition to their Cyprus ships), which could easily be re-registered in the Cyprus Register “over-night”, if the Turkish Embargo and other operational problems are resolved, one could very easily acknowledge that the prospects for quantitative development of the Cyprus Register, are very realistic.

In this respect, it is important to acknowledge the positive climate and the dynamics that have been formed recently with the resumption of the negotiations for the settlement of the Cyprus political problem, through which a number of low policy “Confidence Building Measures” have been announced in support of the whole negotiating process. Within this framework, the Chamber is lobbying towards the inclusion of the issue of the Turkish Embargo as a separate, tangible, high policy “Confidence Building Measure”, in parallel with the long-going efforts made by the Cyprus Government to solve the “Cyprus Problem”, something which will provide a strong impetus towards the further development of the Cyprus Registry.
Maritime Training, Research and Development, Technology and Innovation

The Cyprus Shipping Chamber believes that the field of Maritime training and education, Research and Development, as well as Technology and Innovation, are 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 and for that we need to urgently recognize that modern maritime training is the key to stabilise and grow our industry and be able to maintain its pace of progress and expansion.

With this in mind, the Shipping Chamber, in close cooperation with a number of Maritime Cluster stakeholders in Cyprus, is currently investigating the possibility for the creation of an “Institute for the Sea (IOS)”. The intention is to establish the IOS in such a way, so as to operate as a coordinator and facilitator for Maritime Training, to promote Education & Training as well as Research, Technology and Innovation in all fields of the Maritime, Marine and Offshore sectors, and to act as an accreditation body for maritime/marine related vocations.

The IOS will be utilizing existing facilities and infrastructure before a dedicated facility may allow IOS to operate from its own purpose built premises. It would also coordinate amongst existing training/education bodies to offer a number of Maritime, as well as offshore related Degree Courses by utilizing EU funding programmes.
a. CO2 Emissions - Delivering Further Reductions

According to the latest IMO Green House Gas Study, published in 2014, international shipping reduced its total emissions by more than 10% between 2007 and 2012, despite continuing growth in maritime trade. Moreover, the proportion of the world’s total CO2 emissions for which shipping is responsible was only 2.2% in 2012 compared to 2.8% five years earlier, although ships continued to move about 90% of world trade by volume. Shipping is the only industrial sector which already has a binding global agreement in place, adopted by IMO in 2011, to reduce the industry’s emissions through the establishment of mandatory efficiency targets for newly constructed ships and the mandatory use of Ship Energy Efficiency Management Plans across the entire world fleet.

The Chamber appreciates that, following the UNFCCC Conference (COP 21) and the Paris Agreement at the end of 2015, international shipping must play its part in peaking its CO2 emissions as soon as possible before eventually decarbonizing completely. In this respect, the IMO should discuss the establishment of IMO commitments for CO2 emission reduction on behalf of the entire international shipping sector.

In the meantime however, the Chamber fully supports the IMO negotiations towards the establishment of a global system of data collection on CO2 emissions from international shipping. These negotiations should be concluded soonest in order to preempt the danger of unilateral or regional measures being implemented in the near future. The global system of data collection 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 Market Based Measure (MBM). Furthermore the Chamber opposes the use of such a system of data collection as a means for eventually establishing a mandatory system of operational efficiency indexing for application to individual ships. Any additional measures should therefore be left open until the IMO CO2 emissions reporting system has been established and the results fully analysed, thereby providing reliable data to inform any further developments.

b. Ship Recycling

The Chamber fully supports and has been actively encouraging the Cyprus Government to ratify and implement the IMO (Hong Kong) Convention for the Safe and Environmentally Sound Recycling of Ships. The IMO Convention, adopted in 2009, will impose new requirements on ships from the time of their construction to their final demolition. The Convention is aimed at ensuring that ships, when being recycled after reaching the end of their operational lives, do not pose any unnecessary risks to human health, safety and to the environment. The Convention will also improve the safety of workers in ship recycling yards, the vast majority of which are located in Asia. The Convention also provides a sounder and far more relevant basis for determining whether a
shipping company is meeting its responsibilities to ensure that redundant ships are being recycled in a safe and environmentally sustainable manner.

Unfortunately, the Convention has not yet entered into force, which would achieve a global level “playing field”, and thus the situation for ships registered with EU Member States will become more complicated since these ships will have to comply with a new EU Regulation on ship recycling, which has already entered into effect. The EU Regulation applies to ships of 500 gross tonnes and above that fly the flag of an EU member state and are engaged in international voyages, as well as ships that fly the flag of other countries which call at a port or anchorage of an EU member state.

Although the EU Regulation is meant to be compatible with the IMO Convention, it imposes additional requirements on EU flag ships and will also restrict dramatically the choice of the recycling yards for EU flag ships, since this choice will have to be made from a European List of Ship Recycling Facilities to be issued by the end of 2016.

The Chamber is fully committed to the safe and environmentally sound recycling of ships. This is demonstrated by the Chamber urging its Members to implement the Shipping Industry Guidelines on Transitional Measures for Shipowners Selling Ships for Recycling. The Guidelines set out the measures that shipowners might reasonably undertake to adhere to the spirit of the IMO Convention in advance of its entry into force, such as the preparation and maintenance of inventories of potentially hazardous materials to reduce the risk to workers in recycling yards.
The Mediterranean -Humanitarian Crisis

Cyprus Shipping as part of the international shipping community was faced with the problem in the Mediterranean Sea, the effects of which were even more tragic than the effects of Piracy, when one considered that young children and infants lost their lives.

In 2015, the humanitarian crisis in the Mediterranean Sea was indeed spiralling out of control and the Cyprus Shipping Chamber, through its active participation at the International Chamber of Shipping, supported a number of representations made on behalf of the international shipping community, that called on EU Member States to act urgently in order to prevent the loss of thousands more lives, as hundreds of thousands of migrants and refugees sought to escape to Europe in boats that were unfit for purpose and which were largely operated by smugglers.

Merchant ships rescued around 40,000 people during 2014, according to the United Nations High Commissioner for Refugees (UNHCR). But this number increased dramatically during 2015 as the political situation in Africa and the Middle East further deteriorated.

The burden of responsibility placed on ships and their crews to rescue migrants in distress had been further increased by the replacement of Italy’s humanitarian ‘Mare Nostrum’ operation with the EU funded ‘Triton’ operation, whose primary mandate was border protection and which operated with very limited resources. The situation was so serious that all EU Member States needed to become more engaged. The shipping industry’s concern was that, following the end of Mare Nostrum, other Governments were increasingly relying on merchant ships to undertake more and more large-scale rescues.

To refer to a more recent phenomenon, ships full of migrants were being left to navigate in congested waters without qualified persons in charge, presenting a danger to seafarers in other ships as well as the migrants themselves. This was unacceptable! Coastal States have Search and Rescue (SAR) obligations under international law but as the situation got worse, concerted action was taken to prevent criminals from using unsafe craft to transport migrants, through a massive increase in State funded resources for SAR operations so as to meet the growing need in the Mediterranean. In practice, this meant that EU Member States needed to share between them the burden in order to help prevent thousands of more deaths.

The Shipping Chamber, welcomed the decision by EU leaders to triple resources of the Triton operation. The shipping sector similarly supported the commitment of EU Member States to deploy additional operational means, including vessels and planes, to achieve this objective at relatively short notice. But the fact that operation Triton remained within the mandate of FRONTEX, the EU border agency, raised serious questions about the extent to which these efforts will fully ensure the immediate prevention of further loss of life, which should be the absolute priority.

To comment on the operational capabilities of Triton, the Shipping Chamber understands that the resources of Triton can be deployed in international waters when called upon by national Maritime Rescue Coordination Centres, but it remains highly doubtful whether they can rapidly reach areas near the Libyan coast, where most incidents tend to occur. It seems that merchant ships, which are not best equipped to rescue hundreds of people at a time, will continue to be called upon frequently to respond to requests for assistance.

We acknowledged the fact that EU leaders agreed to increase resources and assets available for search and rescue operations, within the mandate of Frontex. Laudable as these efforts were, it is the opinion of the Cyprus Shipping Chamber that these operations still fall short of the scale and mandate of the Italian operation Mare Nostrum, which saved hundreds of thousands of people in 2014.
In this respect, it is the Shipping Chamber’s view, that what is needed, is an immediate, similar EU-led, large-scale search and rescue mission, able to operate far from the EU territorial waters, which is where most of the accidents involving migrants take place. What is needed is an enhanced and even stronger EU NAVFOR MED operation. The Industry calls on the Governments to do more to meet their obligations. What is needed, is a clear mandate for humanitarian rescue operations by EU States, which still appears to be outstanding.

EUNAVFOR and operation ATALANTA was a great success in eliminating piracy attacks. The Cyprus Shipping Chamber is confident that through a clear mandate for a similar type of response will also bring about the same positive results towards the resolution of the humanitarian crisis in the Mediterranean Sea.
e-Navigation is defined as the harmonized collection, integration, exchange, presentation and analysis of maritime information onboard and ashore by electronic means. e-Navigation aims to provide needed information, in electronic format, to a ship’s bridge team to enhance the safety and efficiency of navigation. This involves the integration of new and existing bridge technologies and equipment to enable the provision of globally harmonized maritime services. e-Navigation will also help simplify the exchange of information between systems on board ships, between ships and shore, and on shore.

The IMO’s aim is to develop a strategic vision for e-Navigation and has put e-Navigation back on the high-level action plan of the Maritime Safety Committee. At its 95th session that was held from 3 to 12 June 2015, the IMO Maritime Safety Committee (MSC) approved the expected outputs for e-Navigation.

The Cyprus Shipping Chamber, through its e-Navigation Working Group, has taken an active role in following e-Navigation developments globally. In this respect, the Chamber is one of the stakeholders of Cyprus participation in the Sea Traffic Management Validation Project that was approved by the European Commission in July 2015 with a budget of €42,977,434 Euro (50% EU funding).

STM consists of four activities, voyage management, flow management, Port Collaborative Decision Making (Port CDM) and SeaSWIM (System Wide Information Management). Cyprus is participating under Activity 3, the Port Collaborative Decision Making (Port CDM). The goal of the Port CDM is to increase the efficiency of port calls and departures for all stakeholders through improved information sharing, situational awareness, optimised processes, and collaborative decision making during port calls and departures.

The Cyprus team consists of the Cyprus University of Technology (CUT) as partner in the project and the Chamber, the Cyprus Ports Authority (CPA) and the Ministry of Transport, Communications and Works as stakeholders.

The e-Navigation Working Group of the Chamber following the two successful e-Navigation Workshops organised on 12 June 2014 and 9 December 2014, and the successful first survey on e-Navigation with the participation of our Full Member companies, conducted in 2015 a new survey through a shipboard Questionnaire completed by Masters on board Members’ vessels. The Working Group considering that seafarers will be the end users of e-Navigation strongly believes that their valuable input, through the completion of the Questionnaire, should be delivered and taken into consideration by the involved parties and relevant bodies.

Based on the consolidated results of the Questionnaire the general belief of the Masters was that the e-Navigation concept is a pioneering project and will be beneficial for the industry once implemented. However, some concerns were raised and it’s imperative to be taken into account in the development stage of the concept.

According to the responses, Masters are convinced that e-Navigation will improve safety, efficiency and protection of the environment. Safety will be improved using enhanced safety navigation standards and integrated ship and shore-based systems and equipment.

The Cyprus team considers that e-Navigation will improve efficiency and therefore reduce costs. This will be achieved by using automated and standardised reporting procedures that will lead to reduced administration overhead. Incorporation of the “just in time” arrival in the concept will also contribute to the improvement of efficiency.
e-Navigation can also contribute to the better protection of the environment through an improved safe navigation and consequently reduced risk of collisions and groundings and reduced emissions by using optimum routes and speeds.

The concerns that were raised related to the competence of shore authority personnel to provide proper monitoring and information to the vessels and the possible disputes between charterers and owners/managers in respect of the incorporation of the “just in time” arrival in the concept.

Masters were also concerned on how immediate the changes that e-Navigation may bring to their daily tasks and duties will be and supported that any changes should be applied periodically so that Masters are given the time needed to adopt and incorporate those changes to their duties on-board.

Moreover, a major concern was that the authority of navigation and decision making has to remain with the Master and not be handed to coastal authority officers. The coastal authorities can provide valuable information and suggestions however the responsibility and decision making should remain with the Master.
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.

Within this framework, following strong lobbying by the Chamber, a Special Workshop was organised by the Cyprus Tourism Organisation in co-operation with the Cyprus Ports Authority, where, all relevant stakeholders were invited to attend. The Workshop focused on a number of proposals/suggestions that will facilitate to the further promotion and development of Cruise Tourism following a relevant recommendation, the Cyprus Tourism Organisation undertook to establish and co-ordinate a Thematic Group, with the aim to prepare a targeted strategic plan and promotional campaign in order to maintain and further develop this sector, which can contribute positively to the strengthening of the Cyprus economy.

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.
Port Commercialisation
A "New Era" for Cyprus Ports

As the representative body of the Shipping Industry in Cyprus, the Chamber believes that the Commercialisation Programme of the Cyprus Ports will in principle provide enhanced operational autonomy at enterprise level and evolve a more results-oriented and accountable management, based on performance contracts. This will lead to prudent financial management and to the elimination of bureaucratic bottlenecks through clear role definitions between the supervising Ministry, the Board of Directors and the Management of public enterprises.

Nevertheless, whilst we fully support the Government’s decision to proceed with such a Commercialisation Programme, the Chamber believes that, the safeguarding of the current employees’ rights is of paramount importance. Equally important remains the necessity for the current Marine Service providers who legitimately operated from the port to be allowed to continue to operate in an even more competitive basis, thus enhancing the overall Maritime Cluster even more.

The Invitation for Expressions of Interest for the Commercialisation of Limassol Port marks the beginning of a “New Era” for Cyprus Ports. The Invitation covered three potential services concession opportunities: a) Container Terminal, b) Marine Services, and c) Multi-purpose Terminal. We believe that these three concessional parts cover the multi-functionality of the ports in terms of cargo/container movement, passenger traffic and support services to the offshore oil and gas industry. We are therefore, optimistic that the concessions system will facilitate to Cyprus’ efforts to regain its place as an important maritime hub in the region. This will also contribute to the further growth of its shipping and maritime cluster with a vibrant business community, led by the shipping industry, and an increasingly attractive tourist destination.

The completion of the new Passenger Terminal in Limassol Port will also fit-in well with the on-going efforts of the Cyprus Tourism Organisation (CTO) and the Cyprus Ports Authority (CPA), in close co-operation with the Cyprus Shipping Chamber and the Cyprus Shipping Association, to further develop the Cruise sector and promote Cyprus as a Cruise Centre.

In addition, the extension projects can only serve as an expansion to the services that will be offered within the port, allowing the port to accommodate more and larger ships. Such projects will substantially increase the capacity of the port and improve the attractiveness of the country.

The Chamber strongly believes that, the Commercialisation Programme and a series of upgrade projects, gives a new dimension to Limassol Port. Such processes and measures, will create investment and trade opportunities not only for Cyprus but also for Europe in general. It will also improve accessibility to EU and other markets, boost the competitiveness of Cyprus’ economy and create jobs.
During 2015, the Cyprus Shipping Chamber continued to focus its work towards the 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.

The Chamber will thus continue to lobby for the promotion and introduction of a number of new mechanisms, which are necessary to protect the Shipping 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 played in the stabilisation and further growth of the Cyprus Economy. 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.

The prospects for the further development are strengthened even more in view of the development of the Energy sector and especially 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. Indeed, the strong interconnection of the Shipping and Energy sectors has set a “SEA-NERGY in Motion” and it is clear that intelligent planning and strategic alliances through these special and very important Industries, will play a lead role in the joint efforts towards the creation of a new, more efficient and sustainable model of the Cyprus Economy.

With such positive developments and taking into account that fact that Cyprus’ recent financial difficulties are now considered history, one may ask, is this the prologue of a new “Book of Profits” rewritten for Cyprus? Or better, can Maritime Transportation of Energy be described as Cyprus Shipping’s “Golden Calf”? 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.

Looking ahead, despite the continuous unstable freight market globally, we remain optimistic that the overall shipping landscape will improve. Investors will continue to find opportunities to profit as the capital markets will continue to provide opportunities for shipowners within an unpredictable freight and asset price environment. New realities have now begun to be understood and are correctly managed, and Cyprus is in the right direction to aligning its business models to becoming a sustainable Shipping and Energy centre with a growth potential.

The Cyprus Shipping Industry remains united and faithful to Cyprus and the Cyprus flag, as it has done for many decades now. 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.
List of Member Companies

Full Domestic Members

Acheon Akti Navigation Co. Ltd
Ambra Shipmanagement Ltd.
AOS Cyprus Holding Ltd.
ADS Shipping Ltd.
Beacon Shipping Ltd.
Bernhard Schulte Shipmanagement (Cyprus) Ltd.
BW Gas Cyprus Ltd.
Chemikalien Seetransport Cyprus Ltd.
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Cymare Shipmanagement Ltd.
Dalaro Shipping Ltd.
Deep Sea Supply Plc
EDT Shipmanagement Ltd.
Euroafrica Shipping Lines Cyprus Ltd
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DNV GL Cyprus
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