



CYPRUS SHIPPING CHAMBER
ΚΥΠΡΙΑΚΟ ΝΑΥΤΙΛΙΑΚΟ ΕΠΙΜΕΛΗΤΗΡΙΟ
Navigates Cyprus Worldwide



2017

ANNUAL REPORT / ΕΤΗΣΙΑ ΕΚΘΕΣΗ

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Mr. Nicos
Anastasiades

Message by the President of the Republic of Cyprus

The Cyprus Shipping Chamber has become over the years one of the closest collaborators of the Government on shipping matters. Its professionalism and expertise proved vital in our common efforts for the continuous development of our shipping sector.

Shipping is a sector with considerable challenges and opportunities. The Cypriot Government, together with all the shipping stakeholders from the private sector, such as the Cyprus Shipping Chamber, has succeeded in producing outstanding results through strategic planning and hard work. Cyprus is a well-known maritime centre, one of the biggest in the world, which makes us all very proud. Our goal is to expand it further with new services and activities in order to become a truly comprehensive maritime centre.

The Cypriot Government recognizes the important role that the shipping sector holds in the Cyprus economy. At the same time, the Government is well aware of the fact that the local shipping sector operates in a continuously evolving, highly competitive global environment, which requires stability, an essential ingredient for long term planning and investment, as well as functionality, effectiveness and flexibility in decision making. It is for these reasons that my Government introduced the establishment of the Shipping Deputy Ministry, the first deputy ministry ever established in Cyprus. I was very pleased to see that this initiative was embraced by the whole political scene and the shipping industry, illustrating once again that shipping is a sector for which the Government, the political parties and the private stakeholders share common ideas and objectives and have set a common vision.

The Shipping Deputy Ministry commenced its operations on 1st March 2018 as a transformation of the Department of Merchant Shipping. With its necessary

restructuring that will take place in the coming years, it is envisaged that a modern, effective and flexible public shipping administration will be in place to tackle all challenges the international shipping poses. I convey to you my full political support towards this goal.

We will continue our efforts for a viable and functional solution to the Cyprus Problem, which will inevitably lead to the lifting of the Turkish restrictive measures on Cyprus shipping. The lifting of the Turkish embargo will expand our horizons and will lead to even greater expansion of the Cyprus Registry of Ships, the maritime cluster, as well as the port industry.

Shipping is a great asset for our country, a sector for which we have an international voice and for which we can claim that we are among the best in the world. It is, therefore, our duty and responsibility to preserve and further develop our role in the international shipping arena and to provide the necessary tools for further and sustainable development of our shipping industry.

I am confident that the excellent cooperation and working relationship between the Government and the Cyprus Shipping Chamber will continue, paving the way to new accomplishments and a brighter future. I am confident that we are navigating towards a new era for Cyprus Shipping.

Concluding, I would like to extend once again my sincere appreciation to the Cyprus Shipping Chamber and to all and each one of its Members for the long-standing and invaluable contribution to Cyprus Shipping and wish every success in their future endeavors.

Nicos Anastasiades
President of the Republic of Cyprus



Mr Demetris
Syllouris

Message by the President of the House of Representatives

It is a pleasure and a great honour for me to address once again the Cyprus Shipping Chamber through its 2017 Annual Report and to express on this occasion my appreciation for the invaluable contribution of the shipping sector to the growth of Cyprus economy. In this regard, a commendation is due in particular to the backbone of the sector, the Cyprus Shipping Chamber, which dedicatedly works to promote Cyprus shipping.

Our island enjoys a rich and long shipping tradition and Cyprus is recognized as a prestigious international player in maritime affairs, as its recent re-election as a Member of the International Maritime Organisation aptly highlights. The position of Cyprus as a major international shipping centre, with a registry that ranks eleventh among international fleets, has proven to be a significant source of economic progress for our country. The flourishing shipping industry provides impetus for significant economic and financial growth. Especially in recent years, when Cyprus was called to deal with the repercussions of the international financial crisis, the shipping industry played a major role in addressing adversities and challenges and in leading Cyprus back to the road of economic recovery and progress.

The shipping sector is also a pivotal element in recent tripartite agreements that Cyprus has

concluded with neighbouring countries, such as Israel, Egypt and Jordan. These agreements, coupled with developments in the discovery and exploitation of natural resources in the Exclusive Economic Zone of Cyprus, render our maritime industry a catalyst for stability and progress in the turbulent Eastern Mediterranean region.

I can assure you all that the House of Representatives on its part, is fully aware of the Chamber's multilayered role and importance for the growth and development of our economy. In this respect, we shall continue to work in synergy to actively support the growth of the Cyprus shipping sector. This commitment on the part of the House of Representatives was most clearly reflected in the unanimous approval by the House on 14 July 2017, of the Bill for the establishment of a Shipping Deputy Ministry. This new administrative structure will significantly upgrade and strengthen Cyprus shipping with a positive chain effect for all sectors of the economy.

Wishing you every possible success in your work, I remain confident that through the concerted actions and commitment of all involved, the Cyprus maritime sector shall continue to flourish, to the great benefit of the Cypriot economy and society.

Demetris Syllouris

President of the House of Representatives



Mr Marios
Demetriades

Message by the Minister of Transport, Communications and Works

It is a great pleasure and honour for me to address once again the Annual Report of the Cyprus Shipping Chamber. On this occasion, I wish to express my sincere thanks and appreciation to the Cyprus Shipping Chamber and to all of its members for their continuous support, the trust and the commitment shown to the Cyprus Registry of Ships and to the Cyprus Shipping.

Cyprus Shipping Chamber is a professional organisation with direct and active participation in the shipping affairs of our country. It is one of the closest collaborators of the Ministry of Transport, Communications and Works and of the Department of Merchant Shipping. Its contribution, support and cooperation to all shipping matters relating to technical and policy issues, upgrading of the maritime legislation and promoting the Cyprus flag and the Cyprus shipping in general, is substantial and is highly appreciated.

Thanks to the coordinated and continuous efforts of the public and private sectors, Cyprus is recognised as a well-established and respected international maritime centre, combining both a sovereign flag and a resident shipping industry, which is renowned for its high quality services and standards of safety.

Beyond the international strong presence of Cyprus shipping, the shipping sector is also vital for our country and one of the main pillars of our economy as it is estimated that the total – both direct and indirect- contribution of Cyprus Shipping is 7% to our country's GDP.

Cyprus requires a flexible, modern and even more efficient maritime administration to deal with the

rapid changes in shipping, which I believe will be achieved with the creation of the Shipping Deputy Ministry. The Shipping Deputy Ministry and the adoption of the new structure of the public shipping administration will have a direct and immediate effect in the further development of both our flag and our maritime cluster.

The approval of the bill for the creation of the Shipping Deputy Ministry was effected in July 2017 and was supported by all the political parties of the Cyprus parliament recognizing that shipping is one of the main pillars of our economy. Taking this opportunity, I would like to thank the Cyprus Shipping Chamber, which not only embraced this initiative, but supported every attempt by the Government to create the Deputy Ministry.

We strongly believe that the transformation of the Department of Merchant Shipping into a Shipping Deputy Ministry as from the 1st of March 2018, will increase the functionality, effectiveness and flexibility. Our efforts for the continuous improvement of our Shipping Administration will never cease and we will do our utmost in order the Shipping Deputy Ministry has all the means to cope successfully with the challenges of the international shipping industry.

Dear friends and collaborators,

After having spent 5 years as a Minister of Transport, I faced many challenges at the shipping sector such as the further development of our shipping sector and the attraction of new tonnage, the lack of seafarers, maintenance of competitiveness, the geopolitical developments in our area and many others.

Nevertheless, through hard work and consolidated actions in cooperation with the private sectors we managed to confront the difficulties of the economic crisis and successfully encountered the shipping challenges.

I am certain that the accumulated know-how, the experience and the high level of professionalism in our island's shipping world, in combination with the close cooperation of the public and private sector, will lead Cyprus shipping into a new era

with even greater accomplishments.

I extend once again my appreciation for your endeavours and contribution to Cyprus Shipping during all these years. I am confident that the excellent cooperation between the new Shipping Deputy Ministry and the Cyprus Chamber of Shipping will be strengthened even more.

Marios Demetriades

Minister of Transport, Communications and Works







Mr. Themis
Papadopoulos

Forward by the President of the Cyprus Shipping Chamber

2017 was another turbulent year for the global shipping industry with some sectors showing signs of improvement while others continued to underperform. The positive indications of an improved global economy are being challenged by significant geopolitical uncertainties and more worryingly still, disruption of global trade from protectionist threats.

In Cyprus the economy showed significant improvement and shipping continues to be a major contributor with around a 7% share of GDP. It is estimated that the revenue brought to Cyprus from shipping surpassed €1 billion for the second year running.

2017 saw a major change for the future administration of the shipping industry in Cyprus with the approval of the creation of a Shipping Deputy Ministry that will absorb the Department of Merchant Shipping. Undoubtedly this development, which has long been lobbied for by the Cyprus Shipping Chamber, creates increased expectations for further development of shipping in Cyprus. We believe that this focus on shipping will not only allow Cyprus to maintain its attractiveness as a shipping centre for both existing and new ship owners and shipping companies, but also to focus on the opportunities of 'blue growth' and to make meaningful progress on an Integrated Maritime Policy.

The existing competitive shipping operational and taxation framework has proven yet again that it can be relied upon at a time of changing regulations and uncertain policy priorities in other parts of the world. In addition, a positive result of the ongoing efforts to solve the Cyprus 'political' problem will have obvious positive and direct catalytic effects with regard to the lifting of the Turkish Embargo on Cyprus ships.

The Chamber notes with satisfaction the emphasis on maritime education that is available here in Cyprus as we strongly believe that our industry provides for numerous opportunities for young people who are showing increasing interest in the shipping industry. In this regard we believe that the Cyprus Foundation of the Sea, a Chamber initiative which has been established in partnership with the Government and other trade bodies, will play a leading role in promoting and guiding maritime education adding another significant element to our growing maritime cluster.

Taking this opportunity, we would like to express our sincere thanks and appreciation to all our partners and business associates, the Government, the House of Representatives and the political parties as well as all the Chamber's Member-Companies for their continuous support.

Themis Papadopoulos

President - Cyprus Shipping Chamber



Cyprus Shipping: Current Status...

Reviewing 2017, the Cyprus Registry ranked again as the 11th largest merchant fleet worldwide and the 3rd largest fleet in the European Union (EU). In addition, Cyprus is considered to be the largest Shipmanagement Centre in the EU and among the three largest globally.

Furthermore, in excess of 200 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 quality ships and shipping companies, assisting in reducing unemployment in Cyprus. Shipping constitutes one of the most 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. 2017 statistics show that, even the unstable Freight markets globally, the revenue brought to the Republic from Maritime Transport surpassed for a consecutive year €1 billion.

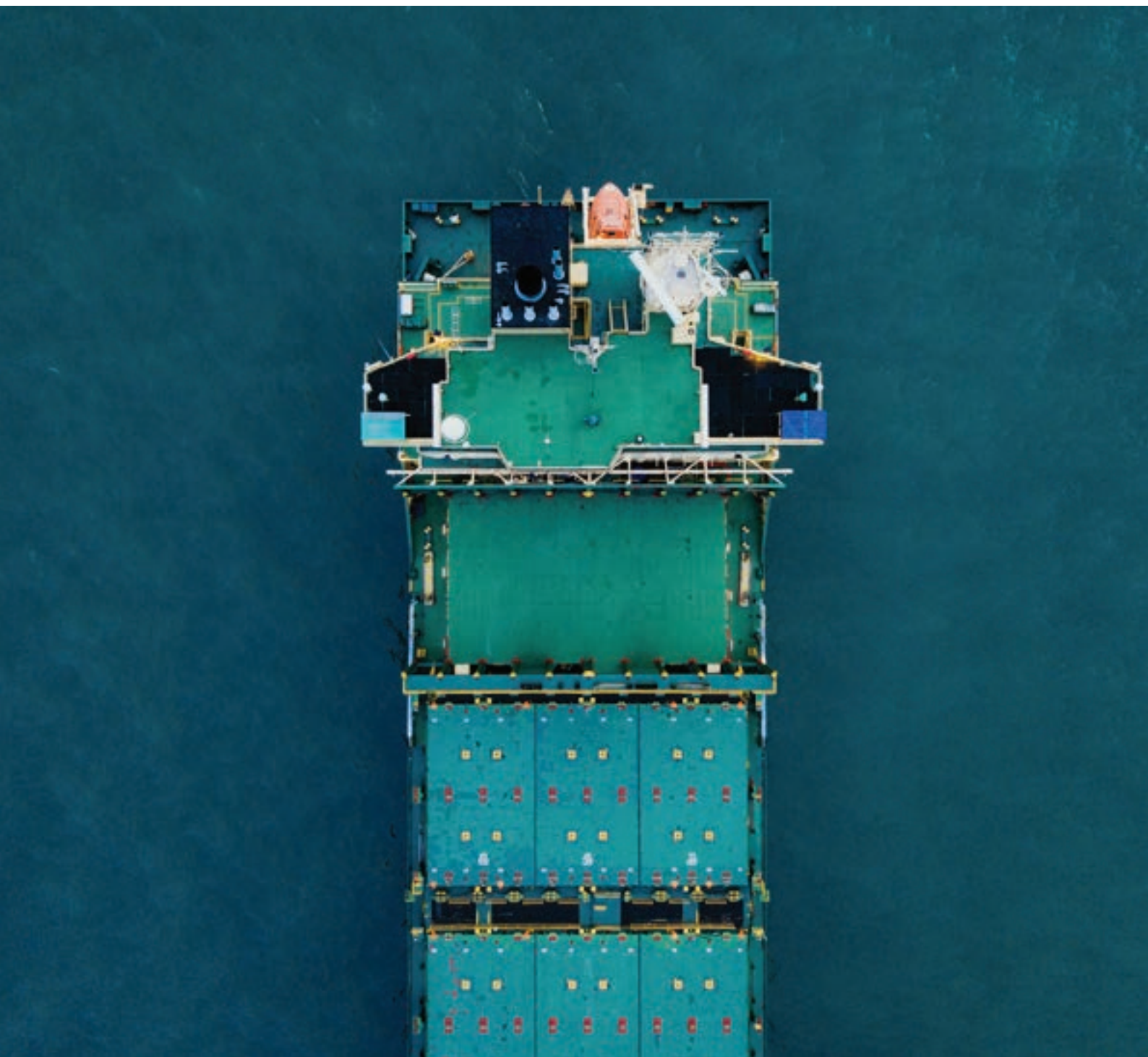
During 2017, the Shipping Industry internationally benefited from improved freight rates, after overcoming a long period of low income due to the corresponding situation of the World Economy. During the same year, the Cyprus Economy showed significant growth. The course Cyprus Shipping in 2017 was correctly “navigated”, due

to the commendable actions undertaken by the Government and the Shipping Industry. The outcome of these actions was the upgrading of the Cyprus Maritime Administration, with the unanimous approval by the Parliament in July 2017, of an independent Shipping Deputy Ministry and the creation of the position of a Shipping Deputy Minister to the President of the Republic, essentially “writing” a new page in the Shipping history of Cyprus.

The creation of an independent “Shipping Deputy Ministry” as of 1st of March 2018, will substantially assist towards the further development of the Cyprus Shipping and, by extension, the Economy, as well as the commendable efforts that took place the previous years, to promote Cyprus Shipping abroad from the Maritime Administration with the active participation of the Shipping Industry.

The existing competitive shipping operational and taxation framework has proven yet again that it can be relied upon at a time of changing regulations and uncertain policy priorities in other parts of the world. The Cyprus Shipping Chamber, as the voice of the resident Shipping Industry in Cyprus, continues to work closely with the Government in promoting both the Cyprus flag and the resident shipping cluster. Promotion of the new Taxation System abroad be intensified, in order to attract more ships to the Cyprus Register and Shipping Companies to Cyprus, as well as, the expansion of the System with the possible inclusion of additional shipping related activities or/and additional taxation incentives regarding shipping.

In addition, a positive result of the ongoing efforts to solve the Cyprus Problem, will have obvious positive and direct catalytic effect with regard to the lifting of the Turkish Embargo on Cyprus ships. The Chamber strongly welcomes the Government’s efforts and is committed to continue to working tirelessly to maintain Cyprus’ edge as a leading maritime centre.



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 of 200 plus major shipowning, shipmanagement, chartering and shipping related companies based either in Cyprus or abroad.

The wider Shipping Sector in Cyprus, collectively employs around 4500 persons ashore and more than 55,000 seafarers of various nationalities on-board 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 2017, amounted to 2200 ocean-going ships, having a total tonnage of 74 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 of Cyprus Shipping, 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 categories 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 21 new Members. At the end of 2017, the Chamber comprised in total of 209 Member-companies of which 59 Full Domestic, 106 Associate Domestic, 43 Associate International and 1 Supporting Member.

Membership Value

- Business Development - Promotion - Credibility
- Policy Development
- Local Representation. Lobbying at Government and other official bodies.
- International Representation. Representing and lobbying at highly recognised National and International industry associations - primarily ICS and ECSA.
- Enhance Corporate Social Responsibility via continuous socio-economic activity and philanthropic contribution.
- Networking Opportunities. Meet and connect with businesses, partners and other associates through events, Members meetings, Committee meetings and more.
- One-to-one advice and consultations. A constant source of up-to-date regulatory, legislative, technical and commercial shipping information and advice.
- Developing, establishing and submitting important industry positions via a multifaceted structure of Committees and Working Groups from experts in their field.
- Access to Monthly Newsletters and Members-only web content.
- Investing in future generations
- Listing on the Members directory
- Library of Committees and Policy Documents

Board of Directors

The Board of Directors of the Cyprus Shipping Chamber during 2017 consisted of the following Chamber Members' representatives:



Themis Papadopoulos
President
Interorient
Navigation Co. Ltd.



Andreas Neophytou
Vice-President
Marlow
Navigation Co. Ltd.



Dieter Rohdenburg
Vice-President
Intership
Navigation Co. Ltd.



John Hadjiparaskevas
Vice-President
Uniteam Marine Ltd.



Eugen Adami
Immediate Past President
Mastermind
Shipmanagement Ltd.



Arthur McWhinnie
Bernhard Schulte
Shipmanagement
(Cyprus) Ltd.



Andreas Hadjipetrou
Columbia
Shipmanagement Ltd.



Lazaros Charalambous
FRS Shipmanagement Ltd.



Prabhat Jha
MSC
Shipmanagement Ltd.



Eberhard Koch
ÖL Shipping Group.



Anna Vourgos
Aphentrica Marine
Insurance Brokers Ltd.



**Despina Panayiotou
Theodosiou**
Tototheo Maritime Ltd.

The Chamber's Board of Directors organised 9 scheduled meetings in 2017, 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 Transport, 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 Cyprus Organisation for Standardisation (CYS), 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.

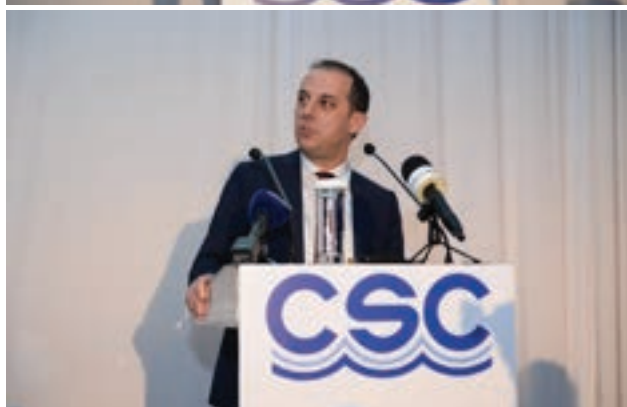
We sincerely hope and trust that with the valuable support of our Members and Business Associates, the Cyprus Shipping Chamber will continue to "Navigate Cyprus Worldwide" in the years to come.

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 2017, which included:

"Official Dinner"

The Official Dinner is the Chamber's most significant social function, where high 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. The Official Dinner was held on 27 January 2017, at the Hilton Park Hotel, in Nicosia.



Annual General Meeting

The Annual General Meeting is the Chamber's most important annual business function. The 28th Annual General Meeting (AGM) was held on 19 May 2017, and was attended by, 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.



The Annual General Meeting was organised in conjunction with the celebrations of the 10th European Maritime Day which is celebrated every year on 20 May. Within the framework of its efforts to further promote European Maritime Day, the Shipping Chamber invited the Maritime Director of the Directorate General for Mobility and Transport of the European Commission (DG MOVE), Ms. Magda Kopczynska at the General Meeting, something





which provided “a touch of the European Commission” to the celebrations for European Maritime Day and the deliberations of the AGM.

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 2017 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”.

Blood Donation Drives

Within the framework of the Chamber’s continuous philanthropic contribution, the Chamber for 25 years now, organises every year two Blood Donation Drives amongst the employees of its Member-Shipping Companies. As a result, over 2200 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 2017, the blood donation drives were organised in May as part of the celebrations and the efforts to promote and support the 10th “EU Maritime Day”, projecting in this way the part of the social welfare



work it carries out 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”.

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.

The programme involves assigning to a number of elementary schools’ classrooms a particular vessel or a group of vessels for more personal 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 the vessel.

Since the beginning of the programme, and through the valuable assistance of the Cyprus Marine Environment Protection Association (CYMEPA), more than 350 classes from 85 schools have participated in the programme. Furthermore, Member-Companies of the Cyprus Shipping Chamber have assigned around 160 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 co-operation towards the successful promotion of the Adopt a Ship programme.



During 2017, “Adopt a Ship” Programme was praised by European and International Shipping Leaders after them having the opportunity to watch the programme operation by visiting a participating school. On May, Mrs. Magda Kopczynska, Director for Waterborne Transport, Directorate-General for Mobility and Transport of the European Commission visited a school classroom which participates in Programme and on October, the International Maritime Organisation (IMO) Secretary General Mr. Kitack Lim and the EU Commissioner of Transport Mrs. Violeta Bulc visited 21st Elementary School (Kalogeropoulia) in Limassol,





and were presented of the innovative educational programme “Adopt a Ship”.

The Chamber’s target, is that this pioneering program, which is part of the Chamber’s broader effort to inform the new generation of career prospects in the Shipping sector, to be extended to an even larger number of schools in Primary Education.

“Adopt a Ship” Programme - Award Ceremony

The Cyprus Shipping Chamber and the Cyprus Marine Environment Protection Association (CYMEPA), in cooperation with our Member Columbia Shipmanagement, hosted the Award Ceremony on 31 May, at their offices, during which, each teacher participating in the “Adopt a Ship” Programme was awarded with a Participation Certificate.



“Career in Shipping” presentations / Participation at Career Fairs

During the year, 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”.

Maritime Events

Maritime Cyprus 2017

The world known “Maritime Cyprus 2017” Conference was organised for the 15th year, by the Ministry of Transport, Communications and Works and the Department of Merchant Shipping in co-operation with the Cyprus Shipping Chamber and the Cyprus Union of Shipowners. The main theme for this year was Shipping: “Yesterday’s World,



Tomorrow's Today", having a focus on policy and regulatory matters and the forthcoming changes in the international shipping scenery.

The conference was endorsed with the participation of distinguished guests such as, the Secretary-General of the International Maritime Organization Mr. Kitack Lim, the Commissioner in charge of Transport of the European Commission Mrs. Violeta Bulc and other distinguished members of the International Shipping community.

The Conference opened officially by H.E. the President of the Republic of Cyprus Mr. Nicos Anastasiades on the 9 October 2017 at the Evagoras Lanitis Centre. The following three days of the conference, 9-11 October 2017, a series of presentations were held by distinguished speakers and panel discussions, where the International Shipping community had the opportunity to be informed and discuss the current International Shipping policy issues.

ECSA General Assembly

In parallel with the Maritime Cyprus Conference, the Joint Cyprus Shipowners Association welcomed the European Shipping "elite" to Cyprus by hosting for the second time the ECSA General Assembly meeting on the 9 October 2017, in Limassol. The European Community Shipowners'





Associations (ECSA), represents the interests of the national shipowners' associations of EU Member States.

It is important to mention that the ECSA Board of Directors Members had the opportunity to meet on the 9 October 2017 with the EU Commissioner for Maritime Transport, Ms. Violeta Bulc and discuss several issues affecting EU and International Shipping. Following their meeting, the ECSA Board of Directors Members attended the Cyprus Ports Authority Exhibition organised by the Cyprus Ports Authority, at the Old Port in Limassol, entitled: "Voyage - Greek Shipbuilding and Seafaring from Antiquity to Modern Times".

Regatta – Sailing Event

On the occasion of the "Maritime Cyprus 2017" International Conference, a Regatta was organised once more by the Cyprus Shipping Chamber and the St. Raphael Yacht Club, on October 2017.

Members with associates and friends participated at the Regatta and enjoyed a pleasant sailing outing. The Regatta was placed under the auspices of the Minister of Transport, Communications and Works, Mr. Marios Demetriades who also attended the after-event dinner, during which he presented all those who participated at the Regatta with commemorative trophies.



International “Day of the Seafarer”

The International Shipping Community celebrates every year on 25 June the “Day of the Seafarer” set by the International Maritime Organisation (IMO). This year’s “Day of the Seafarer” campaign was entitled “Seafarers Matter”.

Within this framework, and in parallel to other activities amongst its Member-Companies, the Shipping Chamber, participated in this year’s celebrations for the International “Day of the Seafarer”, through the organisation of a Special Members Meeting, dedicated to the “Day of the Seafarer”, during which the Chaplain of the Mission to Seafarers (MTS) Centre at Limassol Port, Reverend Canon, Ken Wiseman, presented the worthwhile

voluntary work that is being carried out for the welfare of seafarers.

It is estimated that, 55,000 seafarers are employed onboard the ships operated by the Member-Companies of the Chamber in Cyprus and the Cyprus Shipping family feels indebted to and proud of them. Seafarers and their families, deserve our appreciation and gratitude.

The Sea, is “The Source of Life to the World” and maritime transport constitutes an integral part of this source through international trade transactions that depend on a group of people...the Seafarers!

Indeed, Seafarers...DO MATTER!





Policy Issues

During the past year, 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 a thorough assessment of the performance of the Cyprus Shipping Industry and Cyprus Shipping in general, it was very gratifying to see that “Shipping remained as one of the most important blood donors of the Cyprus Economy”.

New supportive measures/actions and flexible mechanisms have been implemented and Cyprus is well positioned to become a sustainable shipping centre with tangible prospects for further growth.

So, let us review, what measures and actions took place during 2017 in support of Cyprus Shipping:

Shipping Deputy Ministry

One of the longest-standing and very important policy requests of the Cyprus Shipping Chamber namely, the creation of an autonomous “Shipping Deputy Ministry”, headed by a “Shipping Deputy Minister” to the President of the Republic, was finally granted. On 14 July 2017, the Parliament’s Plenary Session, unanimously approved the relevant Bill submitted by the Government which, in effect, created for the first time in Cyprus’ history, a “Shipping-only Ministry”.

This pioneering administrative structure, which has been designed to operate with innovative flexibility, transformed the Department of Merchant Shipping, which was one of nine Government departments under the Ministry of Transport, Communications and Works, into an independent, autonomous “Shipping Deputy Ministry”, a measure which will assist the Cyprus Maritime Administration to become even more modern, efficient and industry-focused. It will also serve as a convincing leverage for attracting additional quality shipowners and shipping companies in Cyprus, with a positive chain effect on reducing unemployment and strengthening other economic sectors that provide services to the Shipping Industry.

The operation of the “Shipping Deputy Ministry”, which has been designed to operate with innovative flexibility, will allow this important sector, which operates and competes daily on a global basis, to implement development strategies that meet the constantly evolving demands of the World Economy and international competition.

The Cyprus Shipping Chamber expresses its sincere thanks to all Political Parties, the Government and in particular the President of the Republic, Mr. Nicos Anastasiades, as well as the current Minister of Interior (and at the time of passing the relevant Bill, Deputy Minister of Shipping), Mr. Constantinos Petrides and his team, who have produced the relevant Bill, all our business associates and of course, our Members, who have publicly supported the long efforts made over the years, for this “Shipping History” moment to materialise.



Cyprus Shipping Taxation System

The approval by the European Commission of the fully upgraded Cyprus Shipping Taxation System in 2010, constitutes perhaps the most important success of Cyprus Shipping, as it ensures the viability of the Cyprus Shipping Register and the Cyprus Shipping Industry, as well as the unhindered continuation of the important contribution of the Shipping Industry to the Cyprus Economy. It is particularly reported, that during the past five years an important increase over 65% in Shipping companies that have registered to the specialised and competitive shipping taxation system of Cyprus was observed and revenue from Shipping has increased by 25%.

In this respect, it was very gratifying to see that the Promotion of the new Taxation System abroad was intensified during 2017, in order to attract more ships to the Cyprus Register and Shipping Companies to Cyprus. Various contacts and visits were made in maritime centres / shipping companies in the UK, Germany, Hong Kong, China, Greece etc. with the active participation of the Shipping Industry, as well as the Cyprus Investment Promotion Agency (CIPA).

The Shipping Chamber continued also its lobbying efforts towards the Expansion of the System with the inclusion of additional shipping related

activities or/and additional taxation incentives regarding shipping.

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.

The Cyprus Shipping Chamber, therefore, continued to follow the matter closely within the framework of the negotiations being headed by H.E. the President of the Republic, Mr. Nicos Anastasiades and his Negotiating Team for the solution of the

Cyprus Issue, as well as the on-going Accession Process of Turkey to the EU with particular focus on the possible modernisation/revision of the existing “Customs Union of Turkey with the EU”, which has a huge impact on Turkey.

It is therefore, imperative for the Cyprus State to follow a multiple-level campaign both at EU and internationally, for the imposition of maximum pressure on Turkey to immediately lift this illegal trade restriction (e.g. via the revision of the Customs Union between Turkey/EU, or/and as a “Confidence Building Measure” in a new round of Negotiations of the Cyprus Problem). Within this framework, the Chamber will enhance its lobbying action at EU level even more through its membership at the European Community Shipowners Associations (ECSA) with targeted campaigns vis-à-vis the European Commission, aiming at lifting this illegal ban.

Maritime Education and

“Blue Growth”

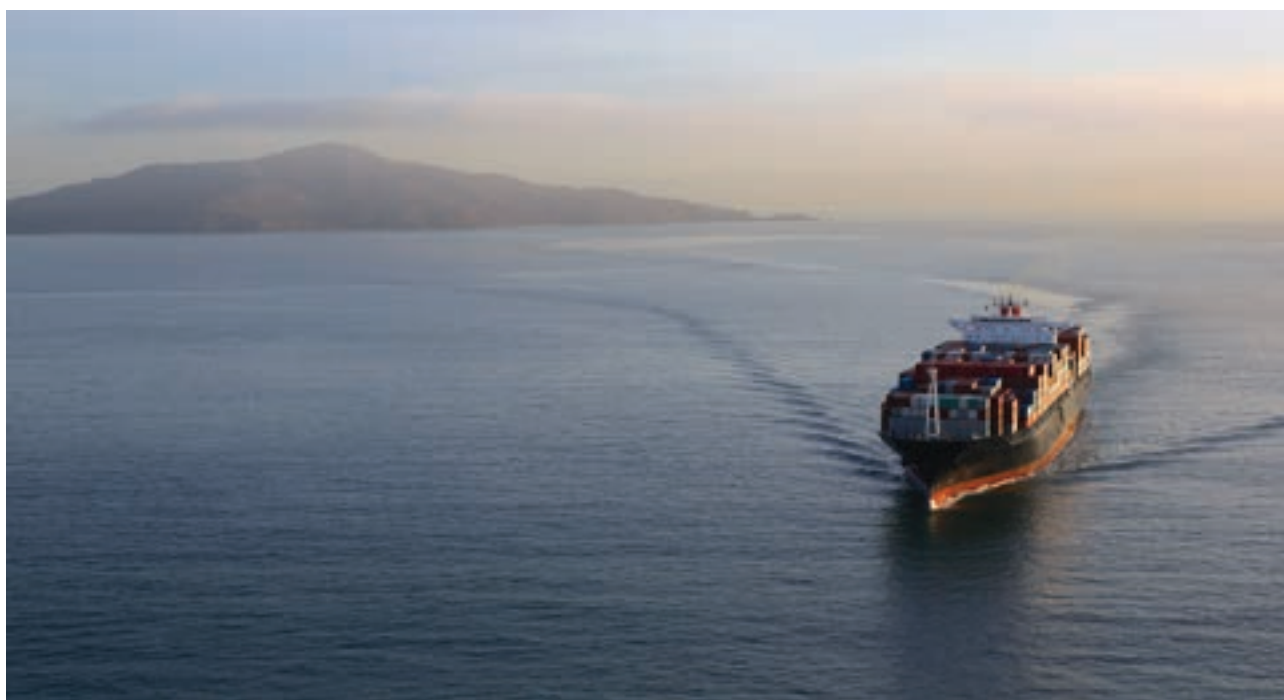
The fields of Maritime Education and “Blue Growth”, are crucial not only for the Shipping Industry itself but for the entire Cyprus Maritime Cluster, which in turn is vital to the economic and social interests of Cyprus. Within this framework, we should emphasize the importance and the need to educate young people who have a keen interest in professions linked with the maritime sector, as well as, the need to urgently recognize that modern maritime education is the key

to stabilise and grow our industry and be able to maintain its pace of progress and expansion.

At the same time, there is a need to promote “Blue Growth” by offering the support needed for the establishment of the “Cyprus Foundation of the Sea”, which will act as the platform whereby through proper research and development, will provide guidance as to the type of research, education and training that is required in the marine and maritime fields in order to promote “blue growth” and facilitate towards the implementing actions arising from the Integrated Maritime Policy (IMP).

The Cyprus Shipping Chamber welcomed the decision of the Council of Ministers to support the formation of the Cyprus Foundation of the Sea (FOS), which is a result of the longstanding idea and effort of the Cyprus Shipping Chamber and the Maritime Institute of Eastern Mediterranean (MARINEM), with the Ministry of Transport.

As the establishment of the Foundation was an initiative by the private sector, the Cyprus Shipping Chamber undertook to deal with all necessary processes required for the registration of the Foundation with the Cyprus Companies Registrar and Official Receiver and in this respect, the registration process is under way with the support of a number of relevant maritime stakeholders who have expressed interest to co-sign the Memorandum and Articles of Association of the Foundation as Founding Members.





Θέματα Πολιτικής

Κατά τη διάρκεια του προηγούμενου έτους, το Ναυτιλιακό Επιμελητήριο συνέχισε να προωθεί την υψηλή αξία και την ουσιαστική συμβολή της Κυπριακής Ναυτιλιακής Βιομηχανίας ως ξένη και τοπική άμεση επένδυση στη Κυπριακή Οικονομία, επαναλαμβάνοντας ότι πρέπει να διατηρηθεί και να ενισχυθεί ακόμη περισσότερο.

Μετά από ενδελεχή αξιολόγηση της επίδοσης της Κυπριακής Ναυτιλιακής Βιομηχανίας και της Κυπριακής Ναυτιλίας γενικότερα, σημειώσαμε με μεγάλη ικανοποίηση ότι “η Κυπριακή Ναυτιλία, παρέμεινε ακόμη ένας από τους πιο σημαντικούς αιμοδότες της Κυπριακής Οικονομίας”.

Νέα υποστηρικτικά μέτρα/δράσεις και ευέλικτοι μηχανισμοί έχουν εφαρμοστεί και η Κύπρος είναι καλά τοποθετημένη για να παραμείνει ένα βιώσιμο ναυτιλιακό κέντρο με απτές προοπτικές περαιτέρω ανάπτυξης.

Αναλύοντας λοιπόν το 2017, τα ακόλουθα μέτρα και δράσεις πραγματοποιήθηκαν προς στήριξη της Κυπριακής Ναυτιλίας:

Υφυπουργείο Ναυτιλίας

Ένα από τα πάγια αιτήματα και ένα από τα πιο σημαντικά θέματα πολιτικής του Ναυτιλιακού Επιμελητηρίου, δηλαδή, η δημιουργία ενός αυτόνομου ‘Υφυπουργείου Ναυτιλίας’, με επικεφαλής ‘Υφυπουργό Ναυτιλίας παρά το Πρόεδρω’, έγινε πράξη. Στις 14 Ιουλίου 2017, η Βουλή των Αντιπροσώπων ενέκρινε ομόφωνα το σχετικό Νομοσχέδιο για τη δημιουργία Υφυπουργείου Ναυτιλίας, πιστεύοντας ότι η καινοτόμα αυτή θεσμική δομή, θα βοηθήσει ουσιαστικά στην περαιτέρω ανάπτυξη της Κυπριακής Ναυτιλίας και κατ’ επέκταση, της Οικονομίας.

Η ομόφωνη Κοινοβουλευτική έγκριση του Νομοσχεδίου για το Υφυπουργείο Ναυτιλίας, μεταφέρει ένα ξεκάθαρο μήνυμα πολιτικής στήριξης προς τον πολύ παραγωγικό αυτό κλάδο της Οικονομίας, με συνεισφορά 7% στο ΑΕΠ. Μία τέτοια ομόθυμη πολιτειακή στήριξη, αναμένεται να λειτουργήσει επίσης ως πειστικός μοχλός έλξης επιπρόσθετων ποιοτικών πλοιοκτητών και ναυτιλιακών εταιρειών στην Κύπρο, με αλυσιδωτή θετική επίδραση στην περαιτέρω μείωση της ανεργίας και στην ενίσχυση άλλων οικονομικών κλάδων που παρέχουν υπηρεσίες προς τη Ναυτιλιακή Βιομηχανία.

Το Κυπριακό Ναυτιλιακό Επιμελητήριο πιστεύει ότι η λειτουργία του Υφυπουργείου Ναυτιλίας, το οποίο έχει σχεδιαστεί έτσι ώστε να λειτουργήσει με μία καινοτόμα ευελιξία, θα επιτρέψει στον σημαντικό αυτό τομέα που δραστηριοποιείται και ανταγωνίζεται καθημερινώς σε παγκόσμια βάση, να υλοποιήσει στρατηγικές ανάπτυξης που να ανταποκρίνονται στις συνεχώς εξελισσόμενες απαιτήσεις της Παγκόσμιας Οικονομίας και του διεθνούς ανταγωνισμού.

Το Ναυτιλιακό Επιμελητήριο εκφράζει τις ειλικρινείς ευχαριστίες του σε όλα τα πολιτικά κόμματα για την ομόφωνη Κοινοβουλευτική έγκριση, στην κυβέρνηση και ειδικότερα στον Πρόεδρο της Δημοκρατίας, κ. Νίκο Αναστασιάδη, καθώς και στον νύν Υπουργό Εσωτερικών (και μέχρι της στιγμής έγκρισης του σχετικού Νομοσχεδίου, Υφυπουργό παρά τω Πρόεδρω) κ. Κωνσταντίνο Πετρίδη και την ομάδα συνεργατών του, για την προετοιμασία του σχετικού νομοσχεδίου, όλους τους συνεργάτες και βέβαια τα Μέλη του Επιμελητηρίου, για τη δημόσια στήριξη των πολύχρονων προσπάθειών που καταβλήθηκαν, για να πραγματοποιηθεί η πολύ σημαντική αυτή θεσμική αναβάθμιση της Κυπριακής Ναυτιλίας, γράφοντας ουσιαστικά μια νέα σελίδα “Ναυτιλιακής Ιστορίας” για την Κύπρο.

Κυπριακό Ναυτιλιακό Φορολογικό Σύστημα

Το Κυπριακό Ναυτιλιακό Φορολογικό Σύστημα (Φόρος Χωρητικότητας), αποτελεί ένα βασικό εργαλείο για την περαιτέρω ανάπτυξη της Κυπριακής Ναυτιλίας. Με αυτό το πολύ ανταγωνιστικό Ναυτιλιακό Φορολογικό Σύστημα, η Κύπρος καλύπτει πλήρως και με τη πιο σύγχρονη μορφή τους, τις τρεις βασικές ναυτιλιακές δραστηριότητες που προσφέρονται σήμερα στην Παγκόσμια Ναυτιλία, δηλαδή την Πλοιοκτησία, την Πλοιοδιαχείριση και τη Ναύλωση Πλοίων. Χαρακτηριστικά αναφέρεται ότι τα τελευταία πέντε χρόνια έχει παρουσιαστεί αύξηση πέραν του 65% σε ναυτιλιακές εταιρείες που έχουν ενταχθεί στο εξειδικευμένο και ανταγωνιστικό ναυτιλιακό φορολογικό σύστημα της Κύπρου και τα έσοδα από τη Ναυτιλία έχουν αυξηθεί κατά 25%.

Σημειώσαμε λοιπόν με μεγάλη ικανοποίηση ότι η προώθηση του νέου Συστήματος σε άλλες χώρες στο εξωτερικό κατά τη διάρκεια του 2017 είχε εντατικοποιηθεί για την προσέλκυση περισσότερων πλοίων στο Κυπριακό Νηολόγιο και Ναυτιλιακών Εταιρειών στην Κύπρο. Διάφορες επαφές και επισκέψεις σε ναυτιλιακά κέντρα / ναυτιλιακές εταιρείες πραγματοποιήθηκαν στο Ηνωμένο Βασίλειο, Γερμανία, Χονγκ Κονγκ, Κίνα, Ελλάδα κα., με την ενεργό συμμετοχή της Ναυτιλιακής Βιομηχανίας, καθώς και του Κυπριακού Οργανισμού Προσέλκυσης Επενδύσεων (CIPA).

Το Ναυτιλιακό Επιμελητήριο συνέχισε επίσης τις προσπάθειες του ως προς την επέκταση του συστήματος, με τη συμπερίληψη επιπρόσθετων ναυτιλιακά συναφή δραστηριοτήτων ή/και επιπρόσθετων φορολογικών κινήτρων προς τη Ναυτιλία, με στόχο την ανάπτυξη από την Κύπρο εξειδικευμένων συσχετιζόμενων υπηρεσιών.

Τουρκικό Εμπάργκο σε Κυπριακά πλοία

Το Τουρκικό Εμπάργκο είναι το κύριο πρόβλημα που αντιμετωπίζει η Κυπριακή σημαία / Νηολόγιο. Από το 1987, η ομαλή ανάπτυξη και λειτουργία της Κυπριακής Ναυτιλίας παρεμποδίζεται ακόμα από το Τουρκικό Εμπάργκο, απαγορεύοντας σε πλοία που συνδέονται με οποιοδήποτε τρόπο με την Κύπρο να προσεγγίζουν σε Τουρκικά λιμάνια.

Πολιτικό-οικονομικοί αναλυτές έχουν εκφράσει την άποψη ότι ο πιο γρήγορος και ίσως και πιο

εφικτός τρόπος άμεσης άρσης του Τουρκικού Εμπάργκο είναι μέσω της επίλυσης του Κυπριακού Προβλήματος. Ως εκ τούτου, λαμβάνοντας υπόψη το γεγονός ότι, γύρω στα 2000 πλοία με ξένη σημαία τυγχάνουν σήμερα διαχείρισης από ναυτιλιακές εταιρείες στην Κύπρο (πέραν των πλοίων τους υπό Κυπριακή σημαία), τα οποία εύκολα μπορούν να μετεγγραφούν στο Κυπριακό Νηολόγιο “εν μία νυκτί”, εάν το Τουρκικό Εμπάργκο και άλλα προαναφερθέντα διαθρωτικά προβλήματα επιλυθούν, γίνεται εύκολα κατανοητό ότι οι άμεσες προοπτικές ποσοτικής ανάπτυξης του Κυπριακού Νηολογίου με την άρση του παράνομου αυτού Τουρκικού Εμπάργκο, είναι πολύ ρεαλιστικές.

Το Κυπριακό Ναυτιλιακό Επιμελητήριο, ως εκ τούτου, συνέχισε τη στενή παρακολούθηση του θέματος στα πλαίσια των διαπραγματεύσεων που πραγματοποιεί η Α.Ε. Πρόεδρος της Κυπριακής Δημοκρατίας, κ. Νίκος Αναστασιάδης και η Διαπραγματευτική Ομάδα για την επίλυση του Κυπριακού Προβλήματος, καθώς και στα πλαίσια των ενταξιακών διαπραγματεύσεων της Τουρκίας στην Ευρωπαϊκή Ένωση, με ιδιαίτερη έμφαση στην αναθεώρηση της υφιστάμενης ‘Τελωνειακής Ένωσης της Τουρκίας με την Ευρωπαϊκή Ένωση’, η οποία έχει τεράστιο αντίκτυπο για την Τουρκία.

Καθίσταται λοιπόν επάναγκες, να ακολουθηθεί μία πολυεπίπεδη διεκδικητική εκστρατεία από την Κυπριακή Πολιτεία τόσο στην Ευρωπαϊκή Ένωση αλλά και διεθνώς, για την άσκηση μέγιστης πίεσης στην Τουρκία να άρει άμεσα αυτή την παράνομη απαγόρευση (πχ., μέσω της επικείμενης αναθεώρησης της Τελωνειακής Ένωσης Τουρκίας / Ε.Ε., ή/και σαν “Μέτρο Οικοδόμησης Εμπιστοσύνης” σε ένα νέο κύκλο διαπραγματεύσεων του Κυπριακού Προβλήματος). Μέσα σε αυτά τα πλαίσια, το Επιμελητήριο θα ενισχύσει ακόμα περισσότερο τη δράση του μέσω της συμμετοχής του στην Ευρωπαϊκή Ένωση Πλοιοκτητών (ECSA) στα πλαίσια μιας στοχευμένης στρατηγικής σε επίπεδο Ευρωπαϊκής Επιτροπής, με στόχο την άρση αυτού του παράνομου εμπάργκο.

Ναυτική Εκπαίδευση και ‘Γαλάζια Ανάπτυξη’

Οι τομείς της Ναυτικής Εκπαίδευσης και ‘Γαλάζιας Ανάπτυξης’, είναι σημαντικοί, όχι μόνο για τον τομέα της Ναυτιλίας τον ίδιο, αλλά και για ολόκληρο το Κυπριακό Ναυτιλιακό Σύμπλεγμα που είναι ζωτικής σημασίας για τα οικονομικά και

κοινωνικά συμφέροντα της Κύπρου. Μέσα σε αυτά τα πλαίσια, πρέπει να τονίσουμε τη σημασία και την ανάγκη εκπαίδευσης νέων ανθρώπων που δείχνουν έντονο ενδιαφέρον για επαγγέλματα που συνδέονται με τον τομέα της Ναυτιλίας, καθώς και στην επιτακτική ανάγκη να αναγνωρίσουμε ότι η σύγχρονη ναυτική εκπαίδευση είναι το κλειδί για τη σταθεροποίηση και ανάπτυξη της βιομηχανίας μας για να είναι σε θέση να διατηρήσει το ρυθμό προόδου και επέκτασης της.

Την ίδια στιγμή, υπάρχει ανάγκη προώθησης της ‘Γαλάζιας Ανάπτυξης’, προσφέροντας την απαραίτητη υποστήριξη για την ίδρυση του Κυπριακού Ιδρύματος Θάλασσας’, το οποίο θα ενεργεί ως πλατφόρμα, όπου μέσα από μία σωστή έρευνα και ανάπτυξη, θα παρέχει καθοδήγηση ως προς το είδος της έρευνας, εκπαίδευσης και κατάρτισης που απαιτούνται για τους θαλάσσιους και ναυτιλιακούς τομείς, την προώθηση της ‘Γαλάζιας Ανάπτυξης’ και την υποβοήθηση προς τις εκτελεστικές ενέργειες που προκύπτουν από την Ολοκληρωμένη Θαλάσσια Πολιτική.

Το Κυπριακό Ναυτιλιακό Επιμελητήριο καλωσόρισε την απόφαση του Υπουργικού Συμβουλίου για τη στήριξη δημιουργίας του “Κυπριακού Ιδρύματος Θάλασσας” (ΚΙΘ), το οποίο απορρέει από την υποβολή σχετικής ιδέας, μακροχρόνιου σχεδιασμού και ενεργειών, του Ναυτιλιακού Επιμελητηρίου και του Ναυτικού Ινστιτούτου Ανατολικής Μεσογείου (Maritime Institute of Eastern Mediterranean - MARINEM), με το Υπουργείο Μεταφορών.

Λαμβάνοντας υπόψη ότι η σύσταση του Κυπριακού Ιδρύματος Θάλασσας ήταν μια πρωτοβουλία του ιδιωτικού τομέα, το Κυπριακό Ναυτιλιακό Επιμελητήριο έχει αναλάβει όλες τις απαραίτητες διαδικασίες που απαιτούνται για την εγγραφή του Ιδρύματος με τον Έφορο Εταιρειών και Επίσημο Παραλήπτη και στα πλαίσια αυτά, η διαδικασία εγγραφής έχει δρομολογηθεί με την υποστήριξη από ένα αριθμό ναυτιλιακά συναφή οργανισμών οι οποίοι έχουν δηλώσει το ενδιαφέρον τους όπως προσυπογράψουν το ιδρυτικό έγγραφο του Ιδρύματος ως Ιδρυτικά Μέλη.



The Environmental Factor

CO2 Reductions from International Shipping

In December 2015 at the United Nations Climate Change Conference, governments adopted the Paris Agreement on reducing CO2 emissions. Although no explicit reference to shipping was included in the final text, it is clear that the shipping industry will need to respond to this new momentum. The Paris Agreement set an ambitious goal of ensuring that average global temperatures will increase by no more than between 1.5 and 2 degrees centigrade.

A significant feature of the Paris Agreement is that virtually all of the world's nations, including developing countries, have or will make Intended Nationally Determined Contributions (INDCs) setting out commitments to reduce CO2 emissions which will be updated every 5 years. However, international shipping is not covered by these INDCs. The reduction of shipping's CO2 emissions is the responsibility of the International Maritime Organization (IMO).

The IMO's Marine Environment Protection Committee (MEPC) at its 71st session in July 2017 made substantial progress in developing a draft of the initial IMO strategy on reduction of GHG emissions from ships to be adopted in April 2018 at MEPC72. The draft text of the initial strategy consists inter alia of a Vision, Levels of Ambition and List of Candidate Short- (to be finalised between 2018-2023), Mid- (to be finalised between 2023-2030) and Long (to be finalised beyond 2030) Term Measures to achieve CO2 emissions reduction from shipping. All measures will be discussed in depth, including their impact on States.

The Cyprus Shipping Chamber is actively involved in the deliberations on the development of the Industry's CO2 emissions reductions policies and proposals both through the International Chamber of Shipping and through participation at the IMO MEPC meetings as part of the Cyprus delegation. The Chamber, considering always the absolute current dependence of the Industry on fossil fuels, supports the setting of realistic and achievable targets for the Shipping Industry.

Collecting CO2 Data – EU Monitoring, Reporting, Verification (MRV) Scheme

The EU adopted in 2015 a regional Regulation on the Monitoring, Reporting and Verification (MRV) of individual ship CO2 emissions applying to ships above 5000gt of both EU and non-EU flags, for voyages to, from or between EU ports. By the end of August 2017 companies had to prepare a Monitoring Plan and submit it to an independent verifier for verification by the end of 2017. On 1 January 2018 the first annual reporting period will commence. Of great concern to the Shipping Industry is that, under the EU MRV, commercially sensitive information, including ship name and company identifiers, will be published annually by the European Commission.

In October 2016 the IMO Marine Environment Protection Committee (MEPC) adopted a mandatory global system of data collection on CO2 emissions from international shipping. According to the IMO Data Collection System (DCS), ships should start collecting the required data, which will be submitted to the IMO via the flag States, in 2019.

Although affected companies will comply with

the EU MRV, now that there's an IMO agreed global data collection system, the Cyprus Shipping Chamber urges EU Member States and the European Commission to align the EU MRV system with that of the IMO DCS, in the interest of avoiding the unhelpful complication of a separate regional regime, when the global regime will establish the required data that will assist the IMO in arriving at well considered decisions to reduce CO2 emissions from global shipping.

Ballast Water

The IMO Ballast Water Management Convention (BWMC) is intended to address the problem of unwanted marine organisms having damaging impacts on local ecosystems through their transportation in ships' ballast tanks. The Convention was adopted in 2004 and came into force on 8 September 2017.

It was encouraging that the IMO at the 71st Session of the Marine Environment Protection Committee (MEPC 71) in July 2017, at which the Cyprus Shipping Chamber participated as part of the Cyprus delegation, agreed that ships whose 1st International Oil Pollution Prevention (IOPP) Certificate

renewal falls within the period 8 September 2017 and 8 September 2019, should be allowed to fit a Ballast Water Treatment System (BWTS) at the 2nd IOPP Certificate renewal after 8 September 2017. This will allow time for a greater selection of more robust BWTS, approved according to the relevant 2016 IMO Guidelines, to be available for the owners to choose from.

Also encouraging is the fact that the IMO, recognising the problems that will be created with the implementation of the BWMC, especially with the in-situ performance of the BWTS, has agreed on a ballast water experience-building phase (EBP) after the entry into force of the BWMC. During the EBP the IMO urges port States, flag States and other stakeholders to gather, prepare and submit data on experiences. The IMO will then undertake an analysis of the data and develop a package of amendments to the BWMC as appropriate. The IMO further agreed that during the EBP a ship should not be penalised solely due to an exceedance of the ballast water performance standard following the use of the BWTS, provided that the BWTS is duly approved, correctly installed, maintained and operated in accordance with the manufacturer's instructions and any defect is notified to the port State prior to the discharge of any ballast water.



The 2020 global sulphur limit

IMO has set the global limit for sulphur in fuel oil used on board ships of 0.50% from 1 January 2020. This will significantly reduce the amount of sulphur oxide emanating from ships and should have major health and environmental benefits for the world, particularly for populations living close to ports and coasts.

Under the new global sulphur cap, ships (when operating outside of the ECAs in which fuel with a sulphur content of 0.1% or less must be used) will have to use fuel oil on board with a sulphur content of no more than 0.50%, against the current limit of 3.50%, which has been in effect since 1 January 2012. The interpretation of “fuel oil used on board” includes use in main and auxiliary en-

- Preparatory and transitional issues that may arise with the shift from the 3.5% sulphur limit to the new 0.5% limit
- Impact on fuel and machinery systems resulting from the use of fuel oils with a 0.5% sulphur limit
- Verification issues and control mechanisms and actions that are necessary to ensure compliance and consistent implementation
- Development of a standard format (a standardised system) for reporting fuel oil non-availability that may be used to provide evidence if a ship is unable to obtain complaint fuel oil



gines and boilers. Exemptions are provided for situations involving the safety of the ship or saving life at sea, or if a ship or its equipment is damaged. Another exemption allows for a ship to conduct trials for the development of ship emission reduction and control technologies and engine design programmes. This would require a special permit from the flag State.

The Shipping Industry has identified a number of implementation issues which the IMO will address before 1 January 2020 in order to ensure smooth implementation of the new requirement and a global level playing field, as follows:

- Development of guidance to assist Member States and stakeholders in assessing the sulphur content of fuel oil delivered for use on board ship, based on the means available for verification that fuels supplied to ships meet the specified sulphur limit as stated on the bunker delivery note

Request ISO to consider the framework of ISO 8217 to maintain consistency between the relevant ISO standards on marine fuels and the implementation of the sulphur cap.





Cruise Tourism

Egypt – Cyprus cooperation in 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 towards 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.

In this respect, Chamber representatives participated as part of a Cyprus delegation at a series of meetings that took place in January 2017, in Cairo, following a relevant invitation by the Egyptian Authorities. The meetings aimed at strengthening further the cooperation between the two countries in the tourism sector, with particular emphasis on the revival and further development of Cruise itineraries between the two countries and the Eastern Mediterranean in general.

As a result, a Declaration was drafted, which reaffirmed the two sides' agreement to proceed with specific actions and measures, considering also the trilateral cooperation established between Egypt, Greece and Cyprus.

As a follow-up to these meetings in Cairo, an Egyptian Delegation visited Cyprus in October 2017, following a relevant invitation by the Cyprus Tourism Organisation in order to continue the discussions towards the cooperation of the two countries in Cruise Tourism. High level officials of the Egyptian Ministry of Trade and Tourism as well as representatives of Egyptian travel agents and tour operators were present at the meeting.

During the meeting, a constructive exchange of views and submission of specific proposals from both sides were made and a number of important items concerning the Cruise Tourism sector were discussed, including, a proposal to revitalising the Cruise industry through the preparation of a new product that will include itineraries from East Med through the Suez Canal to the Red Sea and a proposal for the establishment of a Cruise East Med Forum to be organised in Cyprus as well as for a Cruise East Med entity or a One-Stop-Shop (possibly to be established in Cyprus).

The Shipping Chamber is currently in close consultation with the Cyprus Tourism Organisation and the Egyptian Authorities so as to establish the necessary mechanisms, which will implement all the above proposals/actions.



General Data Protection Regulation (GDPR):

“Can the Shipping Industry navigate through the GDPR storm?”

On 8 April 2016, the General Data Protection Regulation (GDPR) 2016/679 was adopted. The Regulation establishes the new EU data protection framework and will replace the current EU Directive 95/46/EC. The Regulation will apply as from 25 May 2018 and will be directly applicable in all Member States without the need for implementing national legislation.

The Regulation contains a number of challenging provisions and obligations, many of which will require careful assessment and time to prepare for, and it will definitely have an immediate impact on companies from many sectors, including Shipping Companies, in terms of legal, processing and system issues. This will inevitably lead to implementation costs as businesses may need to make substantial changes to their current practices, protocols and general culture in relation to the processing of personal data. Without a doubt, the GDPR will have an impact on Shipping Companies and that is due to the complexity of the companies' organisational / functional structures – (e.g. corporate headquarters, subsidiary companies, regional offices, manning agents, customers, providers etc.) as well as the complexity of processing of seafarers' personal data due to expanded categories of data.

Preparations for implementing the new Regulation have already begun, both at EU and national level and the Shipping Chamber has provided advice to its Members through relevant information circulars and specially issued Guidelines in an effort to assist its Member-Companies to initiate an internal corporate exercise, identify their obligations, mind the gaps and prioritise on introducing the

necessary changes to their processes and procedures in order to ensure compliance. A special Members' Meeting was also dedicated to GDPR implementation, during which the national Data Protection Authority (DPA) in Cyprus, the Commissioner for Personal Data Protection attended and presented a number of sector-specific suggestions on how the GDPR may be implemented in the Shipping sector.

Through the establishment of an Ad-Hoc GDPR Working Group, a special “Issues Paper”, which identified in a consolidated form a number of “grey areas” of the GDPR that require clarification, was also prepared and was shared, both at national level with the Office of the Commissioner of Personal Data Protection as well as on an EU level, through the membership of the Shipping Chamber at the European Community Shipowners' Associations (ECSA) for further consideration and assessment. At EU level, the Chamber has pushed for a submission of this particular special Issues Paper to the Article 29 Working Party, the body responsible for issuing Guidelines pertaining to GDPR implementation.

It is the Chamber's view that, Article 29 Working Party has a key role to play in providing Guidance on the practical implementation of the provisions of the GDPR and as such, it is important to recognise that any issues of concern would have to be raised within this particular group if there is any chance of being successful in obtaining the necessary clarifications by a body over and above national DPAs in order to ensure a level-playing field and uniformity across the EU.

The Cyprus Shipping Chamber will continue to monitor GDPR implementation in order to ensure that the Shipping Industry will navigate through the GDPR storm with the least collateral damage.



Cyber Security

As the industry moves into a smart-shipping era, the risk of cyber threats is at an all-time high. Digitalised ships, increasing interconnectedness, the extended use of electronic data exchange and electronic navigation increases the likelihood of cyber-attacks in variety, frequency and sophistication. Cyber threats are one of the most serious economic and international security challenges facing the maritime industry today. The need for protection and security enforcements to mitigate the threats is more important today than ever. Guidelines to support secure cyber operations and contingency plans to be followed in a case of cyber incident have become necessary.

The Cyprus Shipping Chamber recognising the increasing concern of its Members with regards to cyber security and the protection of both the office and the ship, developed a Cyber Security Case Study with the intention to create awareness of the threat and provide guidance to its Members. The CSC Cyber Security Case Study was circulated to the Chamber Members and associates both locally and internationally in August 2017.

The Case Study shows a 'real life' snapshot of a company that is a Shipowner, Technical-Operations Manager, and Crew Manager at the same time and how the company, in the early stages, was evaluating and implementing a program of cyber security for its ships with Online Connectivity. The Member-company, which participated in

this exercise, was requested to provide answers to several questions on general subjects to help scope how it initially viewed cyber security and the efforts it made to organise internally by assigning responsibilities and allocating resources of staff and budget.

The process of interviewing the company for this Case Study was a useful exercise in that it helped to understand generally how it was addressing cyber security in its offices and aboard his ships. From this 'snapshot' during the early months of 2017, it can be seen that good progress had been made by the company to understand and address the issues. However, the Case Study also creates further discussion leading to improvements that would not normally be known and considered at this early stage. Cyber security is evolving quickly worldwide but lags the efforts of the professional criminal attacker. The company strategy should be to keep up to date on the evolving regulations and standards, move toward cyber security 'best practice', strive to create a cyber security culture with individual responsibility, prepare for incidents and crisis, and have a system that can improve over time.

The Cyprus Shipping Chamber, through its ICT Sub-Committee, has taken an active role in following cyber security developments globally. Thus, the CSC Cyber Security Case Study will continuously be updated aiming to address concerns and developments on cyber security in future.



Cyprus Shipping: What lies ahead...

Following an overview of the year 2017 the Cyprus Shipping Chamber remained focused to its purpose to make Cyprus flag even more competitive and despite the many difficulties shipping faced globally during the year, our Industry here in Cyprus continued to grow. In particular Cyprus has attracted numerous new shipping companies, thanks to its attractive and competitive shipping taxation and operational framework.

The establishment of the Shipping Deputy Ministry creates a new dynamics and expectations for further development of the Cyprus Shipping Industry and Cyprus Shipping in general. It is considered therefore necessary for the Shipping Deputy Ministry to work with flexibility and efficiency. In addition, the Shipping Deputy Minister should set as main targets the immediate planning and implementation of a State Shipping Policy both short-term and more importantly, long-term, in order to be able to enhance the level of services offered to shipping companies. In this way, the Maritime Administration will be ready to respond fast and

effectively to the challenges of international competition and exploit the tangible prospects for further development.

The combination of a dedicated Shipping Deputy Ministry, the promotion and expansion of our competitive Shipping Taxation System and the potential lifting of the Turkish Embargo on Cyprus ships, as well as well-prepared joint Shipping and Energy development plans, offer Cyprus Shipping quite a promising future.

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. The Cyprus Shipping Chamber, as “the Voice of the Shipping Industry of Cyprus”, is passionately committed therefore, to work creatively on new shipping modalities for public and private partnerships. We are ready to exploit innovative new ways, in order to maintain Cyprus’ leading edge as one of the largest, “all-embracing” Shipping Centres globally.

List of Member Companies

FULL DOMESTIC MEMBERS

Acheon Akti Navigation Co. Ltd
Ambra Shipmanagement Ltd.
AOS Cyprus Holding Ltd.
ADS Shipping Ltd.
Asia Marine Philippines (AMP) Limited
Assodivers Ltd.
Beacon Shipping Ltd.
Bernhard Schulte Shipmanagement (Cyprus) Ltd.
BW Gas Cyprus Ltd
Cassiopeia Shipmanagement (Cyprus) Ltd.
Celestyal Cruises Limited
Columbia Shipmanagement Ltd.
Cyfadaco Shipmanagement Ltd.
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Dalaro Shipping Ltd.
Deep Sea Supply Management (Cyprus) Ltd.
Diana Wilhelmsen Management Ltd
Dredging International (Cyprus) Ltd.
EDT Shipmanagement Ltd.
Enesel Limited

Euroafrica Shipping Lines Cyprus Ltd
FML Ship Management Ltd.
FRS Shipmanagement Ltd.
Global Management Limited
Golden Union Maritime Operations SA
Intergaz Ltd.
Interorient Navigation Co. Ltd.
Intership Navigation Co. Ltd.
Iona Shipmanagement Ltd
JPC Shipmanagement
Lefkaritis Bros Marine Ltd.
Lemissoler Navigation Co. Ltd
Lowland International Shipping (Cyprus) Ltd
Marin Shipmanagement Ltd.
Marlow Navigation Co. Ltd.
Mastermind Shipmanagement Ltd
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MSC Shipmanagement Ltd.
Naihi Holdings Ltd.
OSM Group Ltd.

ÖL Shipping Group
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Petronav Shipmanagement Ltd.
Projective Transmarine Finance Co. Ltd.
Reederei Nord Shipmanagement Ltd.
Salamis Lines Ltd
SCF Management Services (Cyprus) Ltd
Sea Shipping Holding Ltd
Seachefs Ltd.
SMT Shipping (Cyprus) Ltd.
Stena Holding Cyprus Ltd
Synergy Marine Ltd
Terra Navis Shipping Ltd.
Thomas Schulte Maritime Holdings (Cyprus) Limited
Tsavlis Salvage (International) Ltd.
Uniteam Marine Ltd.
UPT Pool Limited
V.Ships Ltd.
Xaloc Ltd



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