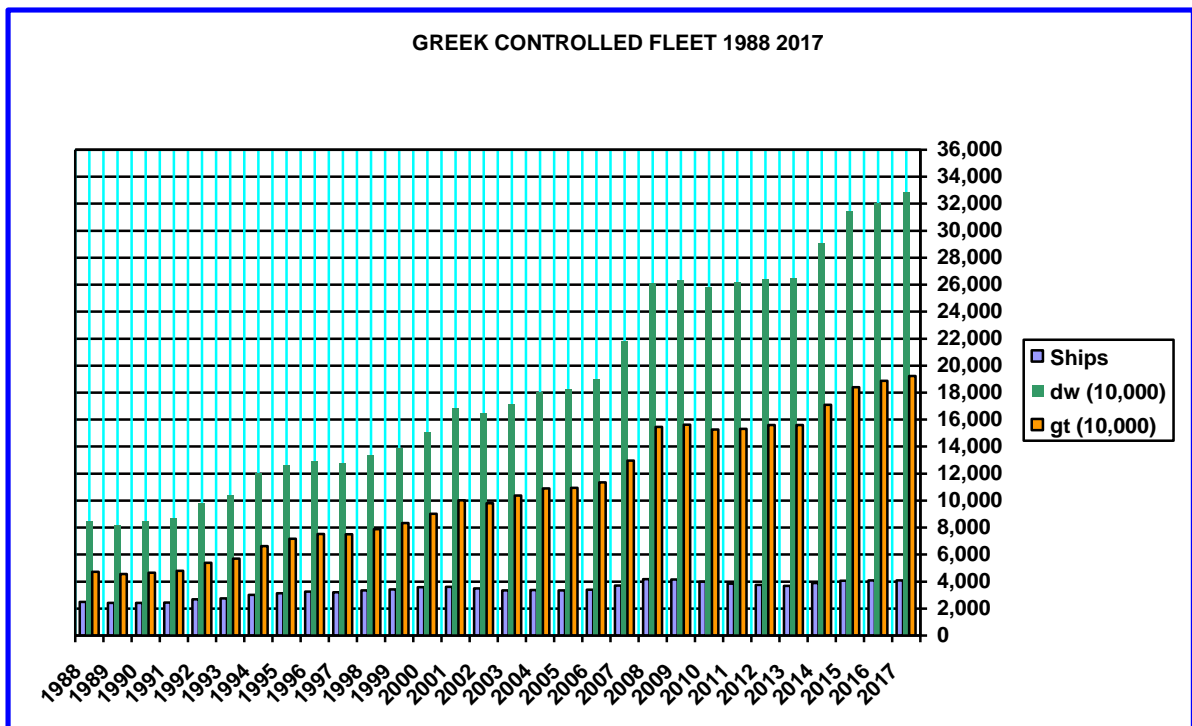


GREEK SHIPPING CO-OPERATION COMMITTEE

GREEK CONTROLLED SHIPPING

March 2017

*An information paper, based on data provided
to the GSCC by IHS Markit*



GREEK CONTROLLED SHIPPING
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For the 30th consecutive year the GSCC presents statistical data, in the form of 11 tables, attached hereto, on Greek controlled ships over 1,000 GT, registered under the Greek and other flags. The data has been provided by IHS Markit. The following is a short analysis, prepared by the Secretariat, of the data provided.

Information from Table 1, compared with corresponding data from the previous year, shows that, during the year to 1st March, 2017, the Greek controlled fleet has increased in terms of DWT and GT. According to the data, as of 01.03.2017, Greek interests controlled **4,085 vessels** of various categories, of **328,763,767 total DWT** and **192,430,519 total GT**. Compared with the previous year's data, this represents a minor decrease of 7 vessels. However, there was an increase of 8,166,193 in DWT and of 3,526,325 in GT. The figures include 196 vessels, of various categories, of 12,338,624 DWT and 20,602,634 GT, on order from shipyards.

Date		Ships	DWT	GT
March	1988	2,487	85,047,436	47,269,018
March	1989	2,428	81,928,296	45,554,419
February	1990	2,426	84,439,159	46,580,539
March	1991	2,454	87,102,785	47,906,852
March	1992	2,688	98,218,176	53,891,528
March	1993	2,749	103,958,104	56,918,268
March	1994	3,019	120,650,373	66,342,046
March	1995	3,142	126,128,352	71,666,943
March	1996	3,246	129,737,336	75,156,763
March	1997	3,204	127,782,567	74,982,110
February	1998	3,358	133,646,831	78,900,843
March	1999	3,424	139,255,184	83,454,890
March	2000	3,584	150,966,324	90,227,491
March	2001	3,618	168,434,370	100,220,348
March	2002	3,480	164,613,935	98,195,100
May	2003	3,355	171,593,487	103,807,860
March	2004	3,370	180,140,898	108,929,135
March	2005	3,338	182,540,868	109,377,819
March	2006	3,397	190,058,534	113,603,803
February	2007	3,699	218,229,552	129,765,470
February	2008	4,173	260,929,221	154,599,274
February	2009	4,161	263,560,741	156,214,619
February	2010	3,996	258,121,898	152,616,046
March	2011	3,848	261,675,981	153,128,919
March	2012	3,760	264,054,167	155,904,976
March	2013	3,677	265,336,520	155,988,384
March	2014	3,901	290,847,132	170,984,684
March	2015	4,057	314,456,451	184,063,875
February	2016	4,092	320,597,574	188,904,194
March	2017	4,085	328,763,767	192,430,519

The fleet registered under the Greek flag has decreased in terms of ship numbers, DWT and GT, now comprising **747 ships**, of **43,710,877 GT** and **75,209,907 DWT**.

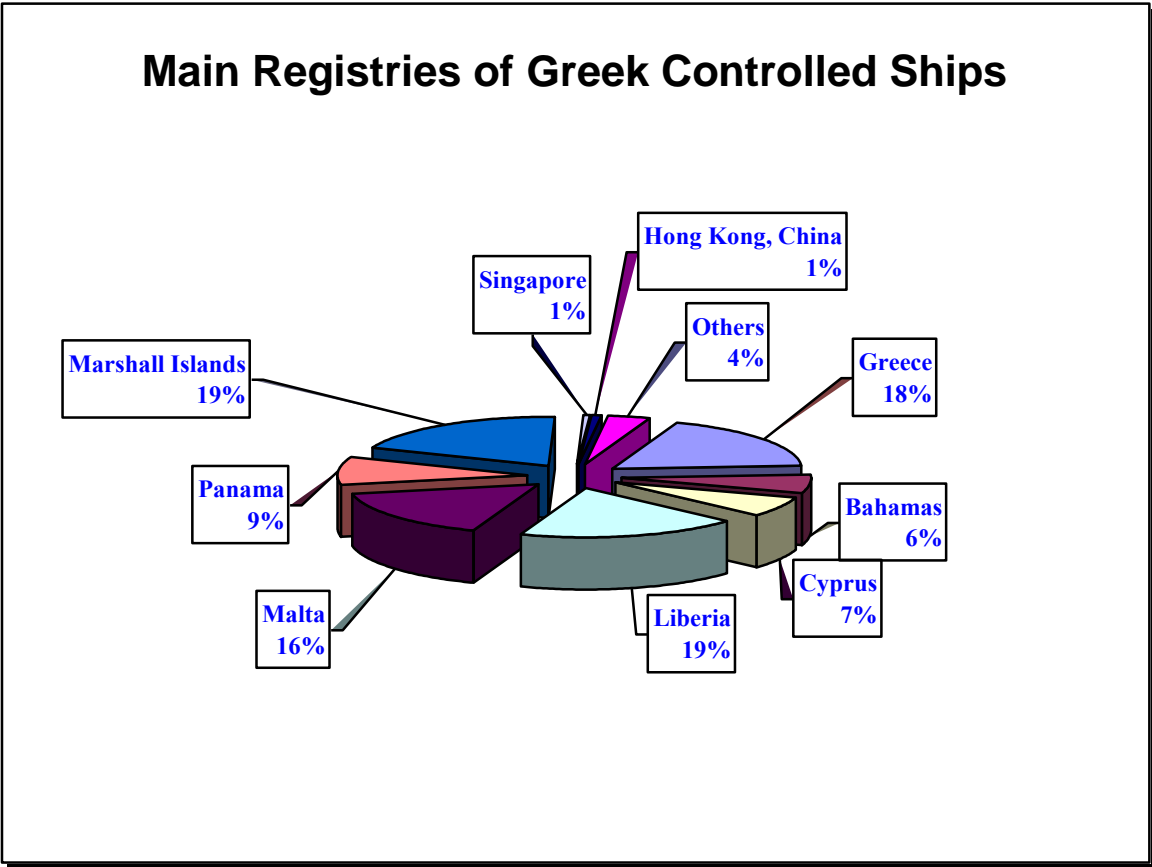


TABLE 1: Flag Analysis of Ships owned by Greek Parent Companies

The Greek controlled fleet is registered under some 41 flags.

A comparison of table 1: Flag Analysis of Ships owned by Greek Parent Companies, which gives the total number of ships, total DWT and total GT, registered under each of the main registries used by Greek owners, with the corresponding table of last year, shows that Marshall Islands gained 74 ships, Liberia 31 ships, Cyprus 13 ships, as well as Malta 4 ships. There has been a decrease in all other flags, including Greece, which registered a significant loss of 62 ships, 3,738,594 DWT and 2,338,852 GT.

The table below shows the gains and losses in number of ships, GT and DWT.

Country	Number of ships lost/gained	DWT lost/gained	GT lost/gained
Bahamas	-13	192,507	101,325
Cyprus	13	1,284,577	468,292
Greece	-62	-3,738,594	-2,338,852
Liberia	31	5,622,118	2,851,564
Malta	4	2,162,505	1,381,081
Marshall Islands	74	6,640,319	3,241,401
Panama	-20	-594,855	-448,032
Singapore	-1	-41,448	-25,800

After the Marshal Island flag with 791 ships, of 62,190,301 DWT (over 18.9% of total DWT of the Greek owned fleet) on its register, Liberia follows with 775 Greek owned ships of 60,362,365 DWT, Greece with 747 ships of 75,209,907 DWT, (over 22.8% of total DWT of the Greek owned fleet), Malta with 671 ships of 59,112,733 DWT, Panama with 377 ships of 24,825,256 DWT, Cyprus with 271 ships of 19,895,446 DWT and the Bahamas with 248 ships of 18,417,179 DWT.

TABLE 2: Ship Type, DWT and Order Book – Greek Parent Companies

Comparing Table 2 with the corresponding table of the previous year, the following increases/decreases in number of ships and DWT are noted.

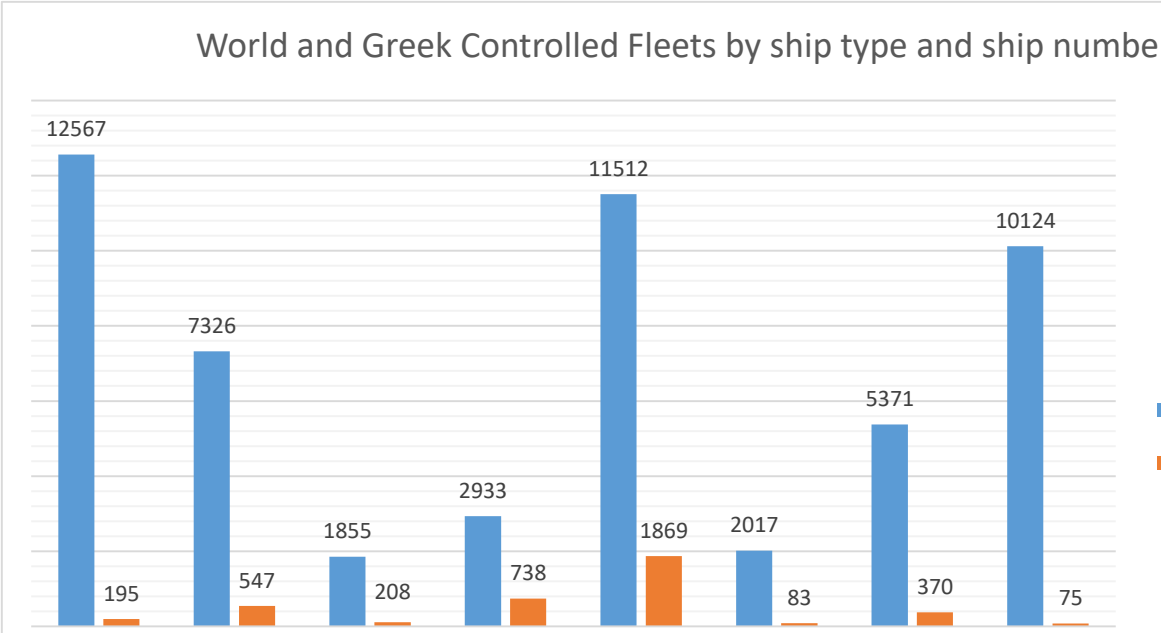
Type	Ships	Tons DWT
Oil tankers	+21	+3,799,557
Chemical & Products tankers	-25	-575,800
Liquefied Gas tankers	-10	-329,432
Ore & Bulk carriers	+25	+6,349,823
Container ships	+6	+1,006,801
Cargo ships	-26	-272,706
Other Cargo Ships	+4	+190,434
Passenger ships	-2	+11,118

With regard to the order book as per ship type, currently there are 75 oil tankers on order, 19 chemical & products tankers, 34 liquefied gas tankers, 49 ore & bulk carriers, 14 container ships, 5 other cargo ships and none passenger or cargo ships on order.

TABLES 2 & 3: Comparison between the world fleet and Greek owned fleet per ship type

The following table presents the Greek controlled fleet in number of ships in comparison with the world fleet, providing the figures as per ship type.

What is notable is that the Greek parent companies represent the 25.2% of the world tanker fleet and the 16.2% of the Ore and Bulk fleet.



Overall, the Greek owned fleet as a percentage of the world fleet stands at 7.6 in terms of ship numbers, 13.7 in terms of GT and 16.2 in terms of DWT, as shown in table 4 of the attached data.

The Greek registered fleet as a percentage of the world fleet, in terms of number of ships, GT, and DWT is 1.4, 3.1 and 3.7 respectively, according to the attached table 9. It should be noted, however, that for oil tankers the percentages are 8.8, 9.2 and 9.3 respectively.

TABLES 3 & 4: Ship Type of the World Fleet and the Greek Fleet

Despite the adverse market conditions, the slight increases and decreases are encouraging. On the one hand, the ore and bulk carriers and container ships have slightly increased in relation to the corresponding world fleet type for the year 2016. On the other hand, with the exception of the oil tankers and other cargo ships which remain unchanged, the remaining categories presented a slight decrease.

Compared to the previous year, the percentages are as follows:

Oil Tankers

Percentage of number of ships, 2016:	25.2
Percentage of number of ships 2017:	25.2
Percentage of total DWT 2016:	24.8
Percentage of total DWT 2017:	24.7

Chemical & Products Tankers

Percentage of number of ships, 2016:	7.8
Percentage of number of ships, 2017:	7.5
Percentage of total DWT 2016:	13.3
Percentage of total DWT 2017:	13.0

Liquefied Gas Carriers

Percentage of number of ships, 2016:	11.7
Percentage of number of ships 2017:	11.2
Percentage of total DWT 2016:	11.4
Percentage of total DWT 2017:	10.9

Ore & Bulk Carriers

Percentage of number of ships, 2016:	15.7
Percentage of number of ships 2017:	16.2
Percentage of total DWT 2016:	17.4
Percentage of total DWT 2017:	18.3

Container Ships

Percentage of number of ships, 2016:	6.6
Percentage of number of ships 2017:	6.9
Percentage of total DWT 2016:	8.0
Percentage of total DWT 2017:	7.7

Cargo Ships

Percentage of number of ships, 2016:	1.7
Percentage of number of ships 2017:	1.6
Percentage of total DWT 2016:	1.8
Percentage of total DWT 2017:	1.6

Other Cargo Ships

Percentage of number of ships, 2016:	0.7
Percentage of number of ships 2017:	0.7
Percentage of total DWT 2016:	1.1
Percentage of total DWT 2017:	1.3

Passenger Ships

Percentage of number of ships, 2016:	4.4
Percentage of number of ships, 2017:	4.1
Percentage of total GT, 2016:	3.6
Percentage of total GT, 2017:	3.5

TABLES 5, 6 & 10: Average Age Analysis of Existing Ships owned by Greek Parent Companies, Registered ships and the World Fleet

The average age of the Greek controlled fleet in terms of ships increased slightly compared to the previous year, but, nevertheless, continues to be 2.9 years below the average age of the world fleet. The average age of the Greek controlled fleet in terms of ships now stands at 10.3 years as against 13.2 for the world fleet. It is 8.7 years in terms of GT and 8.6 in terms of DWT.

The average age of the existing Greek flag fleet notes a minor increase, in terms of ship numbers, GT and DWT, standing at 11.7, 8.8 and 8.7 years respectively as against 11.5, 8.4 and 8.3 years in 2016.

TABLE 7: Class Analysis of Greek Parent Companies

The following six major international classification societies have the majority of the Greek controlled fleet on their books:

1. Lloyd's Register: 834 ships (856 ships in 2016),
2. ABS: 768 ships (779 ships in 2016),
3. ClassNK: 744 ships (732 ships in 2016),
4. BV: 688 ships (681 in 2016),
5. DNV GL: 668 ships (702 ships in 2016) and
6. RINA: 191 ships (165 ships in 2016).

TABLE 11: Class Analysis of Greek Registered Fleet

The following six major classification societies have the majority of the Greek registered fleet on their books:

1. Lloyd's Register: 223 ships (261 ships in 2016),
2. ABS: 207 ships (211 ships in 2016),
3. DNV GL: 117 ships (130 ships in 2016),
4. RINA: 80 ships (78 ships in 2016),
5. BV: 66 ships (77 in 2016) and
6. ClassNK: 20 ships (25 ships in 2016).