Seaborne trade during 2012 reached a new historical record with 9,468 million tons. Demand in t-miles, increased by 4.2%. Dry bulk trade grew notably (+7.8%), container transport demand considerably less (+4.2%) while crude oil trade only increased by 1.3%.

On 1 January 2013, world merchant fleet comprised 54,859 ships with a total of 1,543 million dwt, which shows an increase of 4.1% as compared to the previous year, very similar to the one experienced by transport demand.

Newbuilding contracts decreased by 30% during 2012, to 44,8 million dwt. Deliveries continued at very high levels, with 149.4 million dwt, giving as result a 34.4% reduction in the order book. Newbuilding prices decreased between 5 and 10%.
In 2012, the sum of Spanish maritime imports, exports and cabotage trade totalled 315.4 million tons, which means a 4.2% increase over the previous year, although still 9% under the 2007 peak level. Exports grew by 17.2% and imports only by 0.4%.

As of 1 January 2013, 136 cargo carrying ships were registered in the Special Canary Islands register, amounting to 2,528,291 GT y 2,249,184 dwt. Throughout 2012 this fleet decreased by 3 units, 1.3% in terms of GT and 2.3% in terms of dwt.

Total merchant fleet controlled by Spanish shipowners decreased in 2012 by 14 units and 1.9% in terms of GT, although dwt grew by 1.4%. As of 1 January 2013, this fleet comprised 215 ships, 3,975,825 GT and 4,075,735 dwt.

During 2012, and after several years increasing, pirate attacks in Somalia and the Gulf of Aden decreased by 69%. Accidental spills from tankers registered an historical low record. On 20 August 2013, the ILO Maritime Labour Convention will entry into force.

The European Commission sent a reasoned opinion to Spain on the legal regime of cargo handling in ports. It also approved a new Spanish Tax Lease scheme, but the previously applied scheme continues under scrutiny. Spanish flag remains, for the eight consecutive year, in the white list of the Paris MOU on Port State Control.
During last year 2012, world economy grew by 3.2%, but with severe imbalances: while China grew by 7.8%, advanced economies reached only 1.2%, with an increase of 2.2% in the USA and a decline of 0.6% in the Euro zone.

As a result, trade of manufactured goods from China to Europe suffered considerably. In addition, although a record overall figure of 9.468 million tons were transported by sea, with an increase of 4.0% over the previous year, fleet transport capacity increased by 4.1% due to the high levels of newbuilding deliveries, broadening a bit more the already substantial imbalance between transport supply and demand, so that the development in most of the freight markets was clearly negative.

Moreover, in the case of the bulk carriers, freight rates, which already started the year at very poor values, dropped to historically low levels and, generally, below operating costs. In parallel, the average annual price of crude oil remained at almost the same level as the maximum year average, achieved so far in 2011.

Therefore, the main fundamentals of maritime markets in 2012 was almost repeated to last year: weak demand growth, high levels of deliveries and increasing oversupply, very low freight rates, and yet downwards, as well as fuel prices at historical highs. As a result, new ships orders fell by 30% and scrapping levels reached record figures.

In Spain, although GDP fell by 1.4%, maritime trade (imports + exports + cabotage) increased by 4.2% to 315.4 million tons, still 9% below the peak reached in 2007. This increase was mainly due to the very significant increase of exports (+17.2%) to 87.2 Mt, while imports stagnated at a value similar to that of 2011 (+0.4%) to 189.3 Mt.

After several years when piracy in Somalia/Gulf of Aden remained as one of the top concerns for the international shipping industry, at last, in 2012, pirate attacks in that area fell by 69% (from 197 in 2011 to 62 in 2012). Moreover, May 2013 marked a full year since the last kidnapping in Somali waters.

These very positive data are the result of increasingly effective protection by the naval forces in the area and the widespread enrolment of private armed guards, a practice that in the last year has been expressly authorized by many countries.

Unfortunately, in other areas such as West Africa, pirate attacks increased significantly last year, which has led the centre of the Naval Action of the Spanish Navy in Cartagena to establishing a permanent monitoring of vessels with Spanish flag or interests operating in the area.

There were no major developments in the IMO regulations during the past year, apart from the entry into force of the Manila amendments to the STCW Convention and the Energy Efficiency
Management Plan. In the latter field, the IMO has postponed any "market instruments" until a system of direct assessment and monitoring of CO₂ emissions from ships is put in place.

On 20 August 2012, the ILO Maritime Labour Convention (MLC 2006) reached the conditions agreed for its entry into force, which will take place at the same date of this year 2013. It has already been ratified by 36 States with almost 70% of the world merchant fleet gross tonnage.

In March 2012, the European Commission adopted a proposal for a regulation on sustainable shipping recycling, which was welcomed by the shipping industry because, except for some specific points, it substantially aligned with the Hong Kong Convention on ship recycling (HKC) adopted by the IMO.

However, during the discussion in first reading at the European Parliament, the Environment Committee (ENVI) approved some amendment proposals further diverging from the HKC, including the establishment of a recycling levy to be paid by all vessels calling at Europeans ports. Only through co-operation among all maritime interests (and especially between ECSA and ESPO) it was possible that, at the Parliament Plenary, these amendments were rejected.

This way, the Parliament ratified his confidence in IMO as the forum that should preferably regulate international shipping, well in line with the decision taken last year regarding the Directive on the sulphur content of marine fuels.

The European Commission also resumed in 2012 a matter of fundamental importance for the shipping industry and with a very complex evolution: the European policy on ports and port services. Initially the Commission seemed to avoid the "transversal" approach that in the past led to the rejection by the Parliament of two proposals for Directives on this subject, launching separate studies on two of the most contentious issues: pilotage exemption certificates and cargo handling. But, by the end of May 2013, the Commission surprised us by adopting a draft Regulation that does not address the labour aspects of cargo handling, which is intended to self-regulate through the "social dialogue".

It is not easy to predict the evolution of this proposal and how this new approach may affect the case open against the Spanish legislation on cargo handling, on which the Commission sent a reasoned opinion to Spain in October 2012 and to which the Spanish government replied by defending its compatibility with the freedoms recognized in the EU treaties.

In addition, the Competition Commissioner, Joaquin Almunia, has two very important files pending with the maritime sector. First, the revision of the 2004 Guidelines on State aid to maritime transport, which are the legal basis for special registers, tonnage tax systems, etc. and which extension is absolutely essential to maintain the competitiveness of European shipping industry in the global context. And, on a strictly Spanish field, after authorising in November 2012 a new tax lease system to the Spanish government, it is increasingly urgent that the Commission closes favourably the case opened in June 2011, recognizing that all the parties acted with "legitimate expectations" on the acts of the Spanish government and the European Commission.

In Spain, both shipping companies and the Administration are preparing, in close co-operation, for the implementation of ILO Maritime Labour Convention 2006. Every time a new legal instrument enters into force, there is a new bureaucratic burden for shipping companies that must be minimized. ANAVE is particularly proud of the training course that it has developed in collaboration with Bureau Veritas and that has made it possible to prepare shipping companies personnel, both on board and on land, for flag and port state inspections.

ANAVE has also been working very actively with the Administration in the Draft Law of Maritime Navigation, which we strongly support with minimum reservations on a few points of detail. Will 2013 finally be the year of its effective parliamentary approval?

As of January 1 2013, 136 merchant ships totalling 2,528,291 GT and 2,249,184 dwt were registered in the Special Canary Islands Register (REC). Throughout 2012, this fleet had decreased in 7 units resulting in declines of 1.3% in GT and 2.3% in dwt, what demonstrate the continuation of the lack of competitiveness of the REC versus other EU registries, as Madeira or Malta.

Therefore, and in conclusion, we cannot avoid closing these lines, one year more, insisting on the need to solve the problems of competitiveness of the Spanish flagged merchant fleet. From ANAVE we have reiterated to the Administration, over this year, that the REC could be one of the most attractive ship registers in Europe, but that the legal uncertainty in the enrolment of foreign seafarers seriously damages its competitiveness and thus also harms the employment opportunities for Spanish seafarers. We have highlighted the increasingly urgent need to revise this regulation. But the problem remains unsolved so far.
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In charge of the administrative management since 2008

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Ms. Esther Celdrán
Degree in Law and Business Administration
Since 2011, she is responsible for legal advice

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Ms. Carmen Armas
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After more than 43 years in the Association, she has retired from 1 June 2013

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In the first half of 2012, the economic slowdown in China led to a global growth lower than expected. In the second half it began a recovery that was relatively strong in emerging and developing economies, but weaker in advanced economies. Altogether, according to the International Monetary Fund, in 2012 world GDP increased by 3.2%.

The advanced economies grew by 1.2% compared to 1.6% in 2011. Although the strong measures taken by the European authorities helped to improve confidence and financial conditions, the Euro area as a whole registered a GDP contraction of 0.6%. The U.S.A managed to avoid the fiscal abyss, but found other durable solutions for short-term fiscal risks and grew only 2.2%. Japan adopted more expansionary macroeconomic policies, in response to a greater than expected slowdown, reporting an increase of only 2.0%. Meanwhile, the relaxation on economical policies in emerging markets of key importance stimulated domestic demand: China's GDP increased by 7.8% and India's 4.0%. In Spain, after the slight increase in 2012 (+0.7%), GDP fell by 1.4%.

For 2013, the IMF prospects point to a very dynamic recovery for emerging economies, estimating that China will grow by 8.0% and India by 5.7%, but in advanced economies it is expected a lower growth than in 2012: Japan (+1.6%) and the USA (+1.9%), while the Euro zone will shrink slightly to 0.3%. For Spain it announces a slightly higher contraction than last year’s (-1.6%).

In 2012, according to Clarkson, the balance between supply and demand of shipping continued to deteriorate, increasing the excess supply in major fleet segments. Transport demand increased by 4.0%, reaching a new historical record of 9,468 million tons (Mt) of goods transported by sea and in t·miles, demand reached 46,16 trillion (10¹²), with a 4.2% increase. But according to the same source, the transport capacity of the world merchant fleet, measured in dwt, grew by 6.0%, ergo 50% more than demand.

It is true that fleet statistics do not match among sources: Platou estimates a somewhat larger increase, of 7.4%, also in dwt, while, according to Lloyd’s Register-Fairplay, the fleet grew considerably less: a 4.1% dwt and only 3.6% in terms of GT. The latter figures do not justify the reported decline in freight markets.

By merchandise type

According to the International Energy Agency, world crude oil production increased in 2012 by 2.8%, to 90.9 million barrels per day (mbd), of which OPEC countries produced 37.5 mbd (41.3%). Clarkson estimates that 1,856 Mt of crude oil (+1.3%) and 887 Mt of products (+2.1%) were transported by sea. In t·miles, crude oil transport demand was 8.8 trillion (+2.7%) and product transport demand 2.6 trillion (+1.3%).

Transport demand of the three main dry bulks (iron ore, coal and grain) totalled 2,525 Mt, increasing by 7.8%. Growth in t·miles was 6.7% reaching 13.6 trillion, moving 1,110 Mt (+5.4%) of iron ore, 1,047 Mt (+10.8%) of coal and 368 Mt (+6.7%) of grains. Also according to Clarkson, 1,480 Mt of goods in containers were transported in 2012 (+4.2), a much lower increase than the average growth registered in the period 2000-2012 (7.9%) and even somewhat lower in t·miles (+3.0%). Also, 896 Mt of conventional general cargo (+3.2%) were also transported.

For the first time since 1990, the LNG’s tonnage transported by sea fell slightly (-1.2%) to 244 Mt. Measured in t·miles, the decline was 1.8%.
Average transport distance in 2012 was 4,182 miles for oil and petroleum products (+0.8%), 5,375 miles for the three main dry bulks (-0.9%) and 5,111 miles for the rest of dry bulks (+2.1%).

### Freight market

Tankers freight market remained weak in 2012 but with somewhat better average levels than in 2011. Crude oil freights increased in the first half of the year, especially in the VLCCs segment, due to increased production from Saudi Arabia and the Chinese New Year celebration. In the second half, demand for this size of vessels decreased, driving VLCC and Suezmaxes freights down to levels below operating costs. According to Platou, average rates for VLCCs increased 40.3% to 20,900 $/day, but are still 40% lower than in 2010. Suezmaxes freights fell on average by 12.0% to 14,700 $/day while those of Aframaxes increased by 19.4%, with an average of 15,400 $/day.

Product tankers experienced the opposite situation: after a first half of the year with weak freight rates, the market improved in the second half, rising freights on average about 15% over the figure of 2011.

Platou estimates that in 2013 the tanker fleet will grow by 4% and Clarkson that demand for crude and product transportation (in t·miles) will increase less (+3.1%) which, in this scenario of over-capacity, will bring another year of weak freights.
WORLD SEABORNE TRADE

The bulkcarriers freight market recorded a new significant drop to historically low levels. Average freight rates for Capesizes fell by 40.1% to 9,700 $/day (in 2010, the average was 32,800 $/day), those of Panamaxes fell by 44.5% to 8,100 $/day and Supramaxes by 34.7% to 9,400 $/day. The BDI average was 918 points and remained throughout the year between 647 points and 1,056 points. During the first half of 2012, the Capesize segment was affected by the decline in iron ore exports from Brazil to Asia, which did not recover until the last quarter. In other segments, the situation was the opposite, with a more complicated first half than the second.

For 2013, Platou estimates that the bulk carrier fleet will grow by 7% while demand transport will increase by 5-6%. If freight rates recover in 2013, probably will be quickly offset by a decline in scrap and the consequent growth of the fleet, so that in the short and medium term we should not expect a recovery in the market.

For containerships, average freight rates were between 40 and 50% lower than in 2011, although quite volatile, especially on the route between Asia and Europe, with upward trend in the first half and a hard fall in the second. Owners increased the utilization rate of the fleet, mooring part of their vessels and reducing their productivity through slow steaming. It is estimated that in 2013 1.9 million TEU will be added to the fleet, with a high percentage in the largest segment and a total grow of capacity of 7%, while transport demand is expected to increase by 6.1% in t·miles. Again, the profitability of this market will depend on the levels of idle fleet and fleet productivity, although most annalists expect a difficult year.

For the ro-ro and car carriers segment, the year 2012 began with acceptable freight levels, thanks to exports from Korea and Japan and sales of cars in the USA, but in the second half of the year, various factors, such as strikes in Korean factories and lower than expected growth in Japanese exports, caused the fall in freight rates. For 2013 Platou annalists estimates that both, the demand and the fleet, will grow around 4%, so they do not expect a dramatic improvement in freight levels. Moreover, given the comparatively favourable situation of this market, orders for new ships are being placed that can saturate it in the coming years.

On the other hand, transport demand for liquefied natural gas (LNG), which had been experiencing a strong growth in previous years, was seriously affected by the one-year delay in the opening of the Angola LNG project, along with technical problems recorded in several liquefaction plants in Algeria, Egypt, Indonesia and Oman, all of which resulted in a reduction of LNG exports. As a result, freight rates ended the year at about 100,000 $/day, well below the 155,000 $/day average recorded in the first half of 2012. Also in this segment, it is expected that demand and supply increase almost in parallel during 2013, 3% transport demand and 2.5% the fleet, which predicts another year of adjusted freights.
According to Lloyd’s Register - Fairplay, as of 1 January 2013, world cargo carrying fleet consisted of 54,859 ships (-0.5% decrease as compared to 1 January 2012), with 1,027,044,761 GT (+3.6%) and 1,543,436,483 dwt, (+4.1%). These figures show a significantly lower growth than it was estimated last fall by Clarkson (6.1%), mainly due to higher scrapping rates, which have exceeded expectations.

The segment of the fleet that registered the biggest increase, in GT, was the bulk carriers fleet (+7.1%) though it cannot be compared to the huge growth experienced in 2011 (+16.9%). Containerships grew by 4.4% as compared to +8.3% in 2011 and the oil tankers fleet increased by 3.1% (6.4% in 2011). Other fleet segments recorded declines of different magnitude: gas carriers (-0.6%), general cargo (-3.7%) and OBO (combined) which were down a remarkable 51.2% and practically do not has, any more, weight in the world fleet.

The GT distribution of the world merchant fleet by vessel type did not change significantly over the previous year. By the beginning of 2013 35.5% of GT correspond to bulk carriers, 22.8% to oil tankers and 17.5% to containerships.

According to ISL Bremen statistics, during 2012, 1,532 merchant ships, with 58.6 million dwt were broken up (2.8% of the fleet), a new record after the 47 million dwt scrapped in 2011, and accounting for 3.8% of the existing fleet at the end of the year. Bulk carriers accounted for nearly 60% of the scrap tonnage, with 596 units and 35.2 million dwt; tankers accounted for 21.9%, with 214 units and 12.9 million dwt. Finally, 182 containerships were scrapped, totalling 4.9 million dwt (330,000 TEUs) and 8.3% of the number of ships scrapped. It is particularly significant that both, in the bulk carrier segment and in the containerships, the average age of scrapped vessels fell from 30 years in 2011 to just 23 in 2012, while the scrapped oil tanker fleet average age decreased from 25 to 23 years.

During 2012, the addition to the fleet of nearly 150 million dwt of new ships, along with the dismantling of about 59 million dwt, significantly reduced the average age of the world fleet to 17.3 years as compared to 18.7 years a year earlier. Younger segments of the fleet were oil tankers and bulk carriers (both 8.9 years), container vessels (9.9 years), LNG gas carriers (10.2 years), chemical tankers (11.3 years), LPG gas carriers (6.4 years), and other (8.2 years).
carriers (15.4 years) and ro-ro ships (15.6 years). Above the average age of the world merchant fleet were product tankers (20.8 years), general cargo ships (22.4 years), cruises (22.6 years), reefer ships (24.7 years) and ships (25.2 years).

One year more, Panama remains as the flag with more registered tonnage, with 214.4 million GT, 1.8% more than in 1 January 2011 and a market share of 20.9% of the world fleet. Liberia, with 122.8 million GT (+3.9%) and 12.0% of the global GT, ranks second, followed by Marshall Islands 81.8 million GT (+12.5% and 8.0% of world GT). Both Hong Kong and Singapore registered fleet grew notably (+11.5% to 78.2 million GT and +12.6% to 58.9 million GT, respectively) occupying the fourth and fifth place in the world rank.

More than half of the GT registered in Panama corresponds to bulk carriers (30.9% of the world fleet of such vessels), 16.1% to container ships and 14.0% to oil tankers. In Liberia, 32.9% of the GT are container ships, 28.8% oil tankers and 27.6% bulk carriers. In the Marshall Islands, 38.8% of GT correspond to bulk carriers and 31.7% to oil tankers and finally in Hong Kong, 55.3% of the registered GT are bulk carriers and containerships account for 19.6%. Bahamas registers 32.5% (in terms of GT) of the world cruise ships fleet.

Malta is the first European Union flag, occupying the seventh position in the world rank, with 43.9 million GT (-2.0%), followed by Greece with 41.1 million GT (-0.3%). The third EU flag (tenth in the world rank) is occupied by the UK, with 32.5 million GT (3.7%), followed by Cyprus with GT 19.5 million (-5.0%). EU (27) countries flag a total of 206.0 million GT (-2.5%), accounting for 20.1% of global GT. During 2012, apart from the United Kingdom, Poland (+1.3%), Luxembourg (+2.6%), Finland (+16.2%), Portugal (+18.2%) and Romania (+18.4%) recorded growth in their fleet. Meanwhile Italy (-0.9%), Spain (-1.3%), the Netherlands (-2.1%) and to a greater extent, Belgium (-13.5%), Germany (-13.6 %), Sweden (-15.7%) and France (-17.3%) flagged fleets decreased.

According to ISL Bremen, the fleet figures according to the nationality of the owner is, once again, led by Greece, with 260.4 million dwt (17.0% of the global shipping capacity) and a remarkable increase of 19.9% over the previous year, operating 72.4% of its fleet under foreign flags. Japan stood second, with 229.9 million dwt (+9.6%) and 92.7%.

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### WORLD MERCHANT FLEET BY SHIP TYPES

<table>
<thead>
<tr>
<th>Year</th>
<th>Oil &amp; product tankers</th>
<th>Gas tankers</th>
<th>Bulk carriers</th>
<th>General cargo</th>
<th>Containerships</th>
<th>Other merchant</th>
<th>TOTAL MERCHANT</th>
<th>Other non merchant</th>
<th>TOTAL</th>
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<tr>
<td>1980</td>
<td>7.5</td>
<td>0.6</td>
<td>4.3</td>
<td>22.7</td>
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<td>0.8</td>
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<td>21.7</td>
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<td>33.2</td>
<td>465.4</td>
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<td>427.1</td>
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<td>11.1</td>
<td>149.4</td>
<td>66.2</td>
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<td>10.1</td>
<td>460.0</td>
<td>24.9</td>
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<tr>
<td>2013</td>
<td>170.9</td>
<td>12.7</td>
<td>175.8</td>
<td>65.6</td>
<td>1.0</td>
<td>10.1</td>
<td>515.4</td>
<td>28.2</td>
<td>543.6</td>
</tr>
</tbody>
</table>

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### LEADING WORLD MERCHANT FLEETS

by country of domicile, as of 1 January 2013

Source: Lloyd's Register

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### 1 JANUARY 2013

<table>
<thead>
<tr>
<th>NATIONAL FLAG</th>
<th>FOREIGN FLAG</th>
<th>TOTAL</th>
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<td>Greece</td>
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<tr>
<td>Japan</td>
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<td>Taiwan</td>
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<td>42</td>
</tr>
<tr>
<td>Denmark</td>
<td>13</td>
<td>30</td>
</tr>
</tbody>
</table>

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**NS**: Thousand ships

**GRT**: Million GRT

**GT**: Million GT

(1) Includes chemical tankers, other tankers, passenger ships, ferries, ro-ros, car carriers, etc.

Figures as of 1 January, except 1980, 1985 y 1990 (figures as of 1 July)

Source: Lloyd's Register
of their tonnage under foreign flags. Third ranks China, with 160.9 million dwt (with a huge increase of +39.2%, according to data from ISL, although this increase may be due, to some extent, to the reclassification of part of the Hong Kong shipowners fleet) and 62.9% of their fleet under foreign flags. Germany descends from the third to the fourth place, with 131.0 million dwt (+4.4%) and 87.2% of its controlled tonnage under foreign flags. EU member countries (27) + Norway control, overall, 589.1 million dwt, 38.4% of world tonnage. The Spanish shipowners controlled fleet (according to data from LRFS) loses 1 position and moves into 37th place, with 4.1 million dwt and a 1.4% increase.

Greek owners control 22.4% of the world tanker fleet, followed by the Japanese with 11.8%. The bulk carrier segment is mainly controlled by Japanese owners (22.1%), followed by Greeks (20.3%) and Chinese (16.7%) while the German shipowners control 35.3% of the containerships fleet.

For 2013, the broker Platou forecasts that the world fleet will grow between 5 and 6%. In the tanker segment, deliveries will decrease as compared to 2012 and, although the average fleet age is very young, scrapping estimates rise again, so that the tanker fleet will grow by around 4%. For bulk carriers, Platou estimates that of the 81 million dwt scheduled for delivery in 2013, considering delays and cancellations, only 60 million dwt will materialize, so that the dry bulk fleet will grow by around 7%. Containerships fleet will also increase around 7%, taking into account an expected 1.9 million TEUs delivered throughout the year and scrapping levels similar to those in 2012 (300,000 TEUs).
In 2012, the extremely low freight levels in almost all markets and the credit constraints applied by banks resulted in very few orders for new ships. Specifically, after the decrease of 52.9% in new contracts in 2011, last year’s contracting dropped again by almost 30%, totalling only 44.8 million dwt or 16 million CGT (-36%). This level of new orders, that, according to Platou is around 50% of the shipyards annual building capacity, reduced the average time of vessels delivery and therefore drove down newbuilding prices. Platou estimates that in 2012 owners invested 30,000 million in new ships compared to 50,000 million last year.

Despite this general downward trend of contracting, tanker orders increased to 14.2 million dwt (+54%), firstly because contracts of product tankers increased significantly and also because high levels of rates in the LNG tankers market (as an exception to the general trend), led to the ordering of 33 new vessels with a total of about 2 million dwt. By contrast, the very low freight rates drive orders down by 33.6% for bulk carriers, up to 19 million dwt, and especially for containerships, whose new contracts were reduced to less than one third, to only 0.5 million TEUs.

Cancellations of tankers dropped from 10 million dwt in 2011 to only 4 million dwt in 2012, and from 0.2 to just 0.02 million TEU for containerships, while cancellations of bulkers remained at a similar and relatively high level, around 13 million dwt.

Conversely, deliveries remained at very high levels, totalling 149.4 million dwt, only 8.7% less than the record reached in 2011. Of these deliveries, 65.8% (98.2 million dwt) were bulk carriers and 21.0% (31.4 million dwt) tankers. Also 1.3 million TEU of containerships were delivered.

As a result of the lower levels of orders and the high rate of deliveries, total orderbook fell by 34.4% and as of 1 January 2013, totalled 211.0 million dwt. Bulk carriers comprised half of the orderbook, with 105.4 million dwt (15.6% of the existing fleet of such vessels), followed by tankers, with 49.4 million dwt, accounting for 23.4% of the portfolio and 10.7% of the existing fleet. The containership orderbook included 3.4 million TEU (20% of the existing fleet) and that of LNGs 92 ships, 27% of the existing fleet capacity.

Last year, 81.2% of new orders were for shipyards in China, South Korea and Japan. China obtained a 34.6%, slightly lower than in 2011 (-0.8%) and, according to Platou, one third of the CGT were contracted to Chinese owners. In Korea, the new contracts fell by 48.5% and...
accounted for 28.8% of total CGT ordered. Japan obtained 17.8% of the contracted CGT, with an increase of 7.1%. The shipyards in the EU-27 achieved 6.3% of new contracts in CGT, a figure similar to that of 2011 (+0.2%). Spanish shipyards got 0.4% of new contracts in CGT (about 108,000 CGT) in 2 ferries and 25 vessels for various uses (tugs, off-shore supply, platform supply, live fish transportation, fisheries and oceanographic research).

Prices of new constructions fell between 5 and 10%, depending on the ship type, size and shipyard country. The weakness of demand, lack of funding, the decline in prices in the second hand market and shipyards overcapacity have been some of the factors that have led to this situation, but also influenced the decline in steel prices. As an example, for one Aframax tanker built in Korea, just the lower steel prices produced savings of about $ 8 million. Also engine prices fell, due to competition between manufacturers, for example in Korea and China, to about $ 185/BHP or even lower.

In any case, according to Platou, in 2012, many yards have had to accept prices below their building cost to ensure workload, while others reduced their production gradually and finally refrained from building certain types of ships, as it was the case of bulk carriers in Korea. BRS-Alphaliner estimated that in 2013 about 125 million dwt of new ships will be delivered, but that this will be the last year with such high levels of delivery. For 2014, and taking account the expected levels of scrapping that will possibly reach 50-60 million dwt, could start declining the oversupply. However, for 2013, with forecasts to continuity of very low freight, often below operating costs, new orders are expected to continue in very low figures.
SPANISH SEABORNE TRADE

We are grateful to the Statistical Department of State Ports that, as in previous years, has advanced us data that allows us to include in this report an analysis of Spanish seaborne trade by trades and types of merchandise. For Spanish national cabotage trades we have use, in addition to data provided by State Ports, information from ports managed by the Autonomous Communities.

During 2012 Spanish seaborne trade (imports + exports + cabotage) increased by 4.2%, up to 315.4 million tons (Mt). This figure does not include port traffic of cargo in containers in international transit regime, which increased last year by 7.2% up to 48.8 Mt.

The trade that experienced the greatest growth was that of dry bulks, which increased by 12.0% and moved 79.7 Mt, followed by the liquid bulks trade, which grew more modestly (+2.8%) totalling 138.0 Mt. Finally, the general cargo trade grew very slightly (+0.4%) up to 97.7 Mt. Liquid bulks accounted for 43.8% of the total Spanish maritime trade in tons, general cargo for 31.0% and dry bulks for 25.3%.

Analysis by trades

Last year, Spanish maritime foreign trade (imports + exports) increased by 5.1% to 276.5 Mt.

Exports grew very significantly, by 17.2%, to 87.2 Mt, while imports registered a value very similar to that of 2011 (+0.4%) summing 189.3 Mt. Imports accounted for 68.5% of foreign trade and exports for 31.5%.

Among the imports, the largest share was for liquid bulks (52.2% of imports) followed by dry bulks (31.6%) and finally, general cargo (16.2%). In 2012 liquid bulks imports fell by 1.2%, totalling 98.9 Mt and general cargo also fell by 7.3%, moving 30.6 Mt. Meanwhile, dry bulk imports increased by 7.7%, to 59.9 Mt.

By product, Spanish trades registered significant increases in coal imports (+26.4%), grain and flours, tares of vehicles and containers (both +19.5%) and crude oil (+10.6%), while imports decreased for building materials (-4.3%), steel products (-9.6%), liquefied gases (-10.8%) and especially for petroleum products (-21.7%). Imports remained practically unchanged for chemical products (+0.3%) and the group of other food products (-0.3%).

In exports, general cargo (both conventional and containerized) accounted for 55.2% of the total trade, with 48.2 Mt (+5.6%). Liquid bulks, which grew by 30.6% to 23.7 Mt, accounted for 27.1% of exports and dry bulks the remaining 17.7%, moving 15.4 Mt, with a remarkable increase (+43.4%).

As in the previous year, weak domestic demand forced the Spanish producers to find markets abroad. As a result, in the last five years, exports by sea have increased by 42.6%, while imports and cabotage trades are at levels of 2001/2002.
Spanish Seaborne Trade

Crude oil and oil products

In 2012, Spain imported 57.8 Mt of crude oil, 10.6% more than in the previous year. Average transport distance was 3,610 miles, with a decline of 7.7%, mainly due to the return of Libya as one of our major suppliers. While in 2011 the EU ban to Libya between March and November resulted in an 11.2% increase in the average distance of Spanish Crude oil imports, this figure has been corrected, partially, in 2012.

The main supplier of crude oil to Spain was Mexico, with 8.7 Mt, 41.2% more than in 2011, with a market share of 14.8%, followed by Nigeria, with 8.4 Mt (an increase of 21.7% and a share of 14.3%). Russia, that last year ranked first, ranked third, with 8.2 Mt (+2.3%) and a share of 13.9%. Saudi Arabia, in fourth position, retained a share of 13.4% with 7.8 Mt (+2.4%), Iraq (+27.7%) and Libya, both with 4.9 Mt, occupy the following positions with market shares of 8.4% and 8.3% respectively. Together, OPEC countries provided 33.3 Mt (+15.6%), accounting for 56.8% of Spanish oil imports.

<table>
<thead>
<tr>
<th>IMPORTS</th>
<th>EXPORTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude oil 51,266</td>
<td>56,199</td>
</tr>
<tr>
<td>Oil products 9,742</td>
<td>18,100</td>
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<tr>
<td>Liquefied gases 4,040</td>
<td>9,119</td>
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<tr>
<td>Chemical products 2,557</td>
<td>5,005</td>
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<tr>
<td>Biofuels -</td>
<td>-</td>
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<tr>
<td>Cereals and their flours 2,736</td>
<td>4,722</td>
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<tr>
<td>Soya beans and flours 3,592</td>
<td>3,049</td>
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<tr>
<td>Iron ore 6,946</td>
<td>7,059</td>
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<tr>
<td>Coal and coke 13,131</td>
<td>26,474</td>
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<tr>
<td>Other minerals &amp; building materials 4,784</td>
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<td>Fertilizers 3,893</td>
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<td>Wood and cork 1,689</td>
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<td>Sideturgical products 2,623</td>
<td>6,557</td>
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<tr>
<td>Other food products 6,960</td>
<td>13,053</td>
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<tr>
<td>Other metalurgical products 60</td>
<td>315</td>
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<tr>
<td>Vehicles and parts 461</td>
<td>1,101</td>
</tr>
<tr>
<td>Machinery and spares 381</td>
<td>971</td>
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<tr>
<td>Vehicles and container tare 1,464</td>
<td>3,935</td>
</tr>
<tr>
<td>Rest 1,691</td>
<td>2,596</td>
</tr>
<tr>
<td>TOTAL 124,165</td>
<td>184,282</td>
</tr>
</tbody>
</table>

Figures in thousand tons
%: 2012/2011 growth

Source: State Ports
Data processing: ANAVE
Brent crude oil prices remained fairly stable in 2012, around 111.7 $/barrel, reaching, by mid-March, an annual maximum of 125.0 $/barrel. During the first quarter of 2013 the average price was 111.1 $/barrel, i.e., slightly below the average price of 2012.

Average CIF cost of the crude oil imported by Spain in 2012 was 85.4 €/barrel (109.8 $/barrel), 9.5% higher than in the previous year. The average euro/dollar exchange rate was 1.2848 $/€, down by 7.7% as compared to 2011.

Spanish petroleum products imports fell a remarkable 21.7%, to 18.7 Mt. All types of products recorded significant drops: gas oil, which accounted for 41.5% of these imports, fell by 21.6% and fuel oil with a share of 20.0%, recorded a decrease of 14.6%. Kerosene imports (14.2% share) decreased by 16.3% and gasoline (0.5% share) by 27.6%. Finally, 0.4 Mt were imported of liquefied petroleum gas, 37.6% less than in the previous year.

For the second year in a row, even with a decline of 31.0%, the USA was our largest supplier of petroleum products, with a total of 2.6 Mt and a market share of 16.1%. Italy stood second, providing Spain, in 2012, 2.5 Mt (-22.8%) with a share of 15.7%. Next the Netherlands, with a total of 1.5 Mt (-10.0%) and a share of 9.3%; France with 0.9 Mt (-34.6%) and a market share of 5.7%; and Saudi Arabia with 0.9 Mt (-10.1%) with a share of 5.5%. The average distance of our oil products imports was 2,584 miles, 5.3% higher than in 2011.

Spanish exports of petroleum products totalled 18.1 Mt, 31.6% more than in 2011. Diesel exports were multiplied by 2.6, reaching a market share of 36.9% and gasoline exports rose 1.1% with a share of 20.1%. On the other hand, exports of fuel oil and kerosene decreased by 34.5% and 36.0% respectively, with market shares of 8.6% and 1.0%. Exports of liquefied petroleum gas increased by 20.1%, totalling 300,000 t.

During 2012, exports of petroleum products to France were multiplied by 3.6, thus becoming the main destination, with a market share of 17.5%. USA (-19.3%) ranked second, accounting for 10.2% of these exports, followed by Portugal (+5.4%) which share was 8.9%. Netherlands was back to the fourth position, with a growth of 20.1% and a market share of 7.4%. Our petroleum products exports to Italy (6.6% market share) doubled, situating this country in the fifth position and finally Belgium (-0.9%) fell one position, to sixth place (5.1% share).

The remarkable increase in exports to France, along with the decline of those to the USA, reduced the average distance of our exports by 10.6% to 2,211 miles.

Finally, the deficit in the Spanish energy balance increased by 13.9% to 45,501 million euro, with a degree of coverage of 26.6%.
This chapter analyses the Spanish flagged merchant fleet, registered in the Special Canary Islands Register (REC), operated by Spanish and foreign shipping companies.

As of 1 January 2013, there were 136 merchant ships registered in the REC, totalling 2,528,291 GT and 2,249,184 dwt. Throughout 2012, this fleet decreased by 7 units that, in terms of GT and dwt, translate into decreases of 1.3% and 2.3% respectively.

Spanish shipowners operated 132 of these ships, 7 units less than at the beginning of 2012, with a decrease by 1.4% of GT and 2.4% of dwt. In January 2013 there were four merchant ships registered in the REC operated by foreign shipowners, the same as in 2012, totalling 28,911 GT.

Throughout 2012, oil tankers were the only fleet segment that grew, by 1 unit (+1.2% of GT), ro-ro ships maintained unchanged in number, but increased their GT by 1.1% fruit of the exchange of a small unit for a larger one. General cargo ships, reefers and gas tankers remain unchanged while both the container ship segment (due to the scrap of 3 units, a decline of 58.2% in term of GT) and the passenger ship segment (which lost 2 units and 0.9% of their GT) decrease. Special ships, including cement carriers, asphalt tankers, supply ships, chemical tankers and cable tenders, fell by 3 units (-20.6% of GT).

In 2012 a total of 12 ships left the Spanish flag, of which 3 were scrapped, 1 was re-flagged in other European register and 8 were sold to foreign shipping companies.
In number of units, passenger ships remain as the fleet segment with the highest share in the Spanish flag (34.6%), followed by general cargo (15.4%), ro-ro ships (14.0%), oil tankers (13.2%) and gas tankers (8.8%).

In terms of GT, gas tankers have the largest share (42.8%), followed by passenger ships (19.8%), oil tankers (19.5%) and ro-ro ships (11.1%). General cargo ships (2.8%), reefer (0.7%) and containerships (0.6%) have the lowest segments shares. Finally, special ships group have a share of 2.8%.

Throughout 2012, any merchant ship joined the Spanish fleet. Thus the average age of the Spanish merchant fleet grew slightly, from 12.9 years at the beginning of 2012 to 13.2 years by 1 January 2013, although it is still much lower than the average age of the world merchant fleet (17.3 years).

The youngest segment of the fleet is gas tankers (6.7 years of average age), followed by oil tankers (8.9 years) and containerships (9.5 years). Passenger ships (13.5 years), general cargo (13.7 years), ro-ro ships (15.0 years) and reefer (21.0 years) have an average age over that of the total Spanish fleet. Special ships have an average age of 18.7 years.

During the first months of 2013, the Spanish flagged fleet decreased by 5 units, -3.6% of GT and -1.7% of dwt. Thus, on 15 May 2013, the merchant fleet registered in the REC accounts for 131 ships with 2,438,526 GT and 2,211,838 dwt.

Until mid-May, 4 ro-ro ships, with represent a decrease of 30.4% of the GT, and 1 passenger ship, -0.9% of GT, have gone from the Special Canary Islands Register.

Finally, it has to be emphasized that 3 of these ships (2 ro-ros and the passenger ship) haven’t been sold to foreign shipping companies but they still belong to the same shipping company and left the REC to be registered in other European registry, so these ships still belong to the Spanish controlled fleet.

### SPANISH FLAGGED CARGO CARRYING FLEET

| Year | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT | NS | GRT |
|------|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|-----|
| 1980 | 105 | 4,585 | 74 | 2,540 | 56 | 1,556 | 24 | 455 | 19 | 561 | 17 | 488 | 19 | 494 | 18 | 493 | 18 | 493 |
| 1985 | 61 | 1,247 | 76 | 1,275 | 43 | 797 | 0 | 0 | 1 | 16 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1990 | 265 | 831 | 182 | 540 | 92 | 176 | 20 | 31 | 12 | 31 | 13 | 35 | 20 | 66 | 21 | 71 | 21 | 71 |
| 1995 | 61 | 237 | 61 | 167 | 43 | 114 | 27 | 117 | 27 | 184 | 29 | 257 | 7 | 59 | 2 | 15 | 2 | 15 |
| 2000 | 28 | 38 | 51 | 94 | 48 | 81 | 33 | 182 | 35 | 283 | 24 | 259 | 20 | 280 | 19 | 260 | 15 | 195 |
| 2005 | 47 | 72 | 45 | 85 | 21 | 33 | 12 | 22 | 8 | 19 | 7 | 23 | 4 | 17 | 4 | 17 | 4 | 17 |
| 2010 | 13 | 52 | 16 | 69 | 9 | 25 | 5 | 17 | 3 | 9 | 9 | 662 | 14 | 1,092 | 12 | 1,082 | 12 | 1,082 |
| 2012 | 59 | 212 | 41 | 128 | 48 | 115 | 62 | 250 | 61 | 351 | 56 | 402 | 43 | 423 | 47 | 501 | 46 | 496 |
| 2013 | 42 | 92 | 55 | 178 | 55 | 150 | 45 | 140 | 32 | 134 | 28 | 156 | 21 | 118 | 13 | 70 | 13 | 70 |
| TOTAL | 681 | 7,366 | 601 | 5,076 | 415 | 3,047 | 228 | 1,214 | 198 | 1,609 | 181 | 2,322 | 148 | 2,549 | 136 | 2,529 | 131 | 2,439 |

Figures by the end of each year, except for 2013 (figures as of 15 May)
Source: ANAVE

NS: Number of Ships  
GRT and GT: thousand GRT and GT
This chapter analyses the total transport merchant fleet controlled by Spanish shipping companies, both under Spanish and foreign flags.

As of 1 January 2013, Spanish shipping companies controlled a total of 215 vessels with 3,975,825 GT and 4,075,735 dwt, representing 14 unit less than the previous year and a drop of 1.9% of the GT, although their dwt increased by 1.4%.

Out of this total, 132 ships operated under Spanish flag, 7 units less than in the previous year, with a total of 2,499,380 GT (-1.4%) and 2,210,364 dwt (-2.4%). The fleet controlled under foreign flags had, at the beginning of this year, 83 vessels, 1,476,445 GT and 1,865,371 dwt. Average tonnage of the total controlled fleet was 18,492 GT, 4.4% higher than a year earlier, due mainly to the addition of two large oil tankers.

During 2012, the tanker fleet increased by 2 units (13.6% of the GT) and that of bulk carriers by 1 unit (+4.3%) while all other fleet segments declined both in number of units and in GT. Containerships and passenger ships lost 4 units each, with GT decreases of 32.2% and 9.9% respectively, general cargo vessels lost 3 units (-28.1%) and reefers 2 units (-19.2% of the GT). The group of “special ships” (including carriers of concrete, asphalt and alumina, off-shore supply vessels, cable layers and chemical tankers) decreased by 2.5% its GT and lost 3 units.

In the last year, two new oil tankers joined the Spanish controlled fleet, with a total of 162,374 GT with an investment of 120 million euro. Both vessels, which belong to the same company, operate in one EU ship register.
Average age of the total controlled fleet dropped marginally, from 14.4 years in January 2012 to 14.3 years at the beginning of this year. The youngest fleet segments are gas carriers (with an average of 7.4 years), followed by containerships (9.0 years) and oil tankers (10.5). The “special ships” segment is 12.8 years old on average. Above the average fleet are bulk carriers (13.6 years), ships (14.9) and ro-ros (15.7). Oldest segments are general cargo ships (17.0 years) and reefers (28.1).

By 1 January 2013, Spanish shipping companies controlled 62.9% of their GT under Spanish flag. The remaining tonnage was distributed in 11 foreign registers. In terms of GT, Malta is the most widely used foreign registry (33.9%), followed by Madeira (25.1%), Bahamas (21.1%) and Cyprus (10.5%). Also in number of ships, Malta has become the foreign registry most used by Spanish shipowners, with 26.5% of the units, ahead of Panama (25.3%) that traditionally ranked first, Madeira (21.7%) and Cyprus (10.8%). A 62.7% of the vessels, with 71.6% of the GT, of the total fleet controlled under foreign flags operate under other EU registers. Including the Spanish flag registered vessels, 85.6% of the units and 89.5% of the GT of the total controlled fleet operate under EU flags.

Under Spanish flag operate 90.5% of ro-ros (with 94.2% of the GT in this group), 80.0% of gas carriers (90.1% of the GT), 73.4% of passenger ships (56.9% of the GT), 65.4% of tankers (64.3% of the GT) and 64.5% of general cargo ships (69.2% of the GT). By the start of this year, 100% of the bulk carriers and containerships in the Spanish controlled fleet operated under foreign flags, along with 87.5% of the chemical tankers (96.6% of the GT) and 55.6% of the reefers (with 45.6% of the GT).

In the first months of 2013, the total controlled fleet lost 4 units and 1.0% of the dwt, but increased a 0.5% in the GT. The segment of ro-ro vessels lost 2 units and 11.0% of GT. One tanker and 2 chemical tankers also left the fleet, while one cruise ship entered it, representing an increase of 8.4% of passenger ships GT.
SPANISH CONTROLLED FLEET

CARGO CARRYING FLEET
CONTROLLED BY SPANISH SHIPOWNERS
figures as of 31 December each year

Thousand GT

REGISTERS USED BY SPANISH SHIPOWNERS
figures as of 1 January 2013
SPANISH CONTROLLED FLEET BY SHIP TYPES
figures as of 1 January 2013

AGE DISTRIBUTION OF THE SPANISH CONTROLLED FLEET
figures as of 1 January 2013
Global framework (IMO-ILO)

After several years when piracy in the Somalia/Gulf of Aden area remained as one of top concerns for the international shipping industry, at last, in 2012, statistical reports were encouraging. Attacks in the area fell by 69% (from 197 in 2011 to 62 in 2012). Moreover, early in May 2013, we celebrated one full year from the last kidnapping in Somali waters.

These very positive data are the result of two factors: first, although naval forces in the area are still insufficient, their protection is increasingly effective and second, the widespread application by merchant ships of the Best Management Practices and, in particular, the enrollment of private armed guards, a practice that, in the last year, has been expressly authorized by many countries. To this end, it is very positive news the final adoption, in May 2013, of the Rules for the Use of Force by armed guards.

Unfortunately, the same statistics show that in other areas, such as Indonesia and West Africa, attacks increased significantly last year. Moreover, in West Africa, pirates have adopted new and more violent modus operandi and changed their target, from just stealing bunker to kidnapping persons. This fact has led to the centre of the Naval Action of the Spanish Navy in Cartagena to establish a permanent monitoring of vessels with Spanish flag or interests operating in the area.

There were no major developments in the IMO regulations during 2012, apart from the entry into force of two important instruments, adopted in previous years: the Manila amendments to the STCW Convention and the Energy Efficiency Management Plan. In the latter field, both the IMO and the European Union have postponed the developments of any “market instruments” and agreed to a previous implementation of a system of direct assessment and monitoring of CO2 emissions from ships.

On 20 August 2012, the ILO Maritime Labour Convention (MLC 2006) reached the conditions agreed for its entry into force, which will take place on the same date of this year 2013. When closing this report, the MCL 2006 had already been ratified by 36 States, with almost 70% of the world merchant fleet gross tonnage. In Spain, both shipping companies and the Administration are preparing themselves in close cooperation for the implementation of this important Convention, as it is explained in the section of National Maritime Policy.

European framework

By the end of 2012, Transport Commissioner, Siim Kallas, announced that he intended to submit a series of proposals on European port policy. The Commission started, without delay, an in-depth review of the Pilotage service or, more specifically, of the procedures for granting Pilot Exception Certificates (PECs). To this end, a study by the consultants PWC and Panteia was made public and, in early 2013, two public consultation procedures were opened. The study stated the existence of important and not justified differences in the requisites and procedures applied in the different EU countries and also that there are no evidences showing that the use of PECs may lead to lower safety
levels. A 58% of responding Port Authorities considered that it is convenient that the Commission intervenes in this field, while only 26% thought this intervention was not necessary.

Later, in May 2013, the Commission has adopted a Regulation proposal on ports and port services that, in principle, does not cover the market access to the cargo handling service. After presenting an extensive study, the Commission recognises that this is a very sensitive issue that, time being, will be left in the hands of “social dialogue” between workers and employers.

In March 2012, the Commission had adopted a Regulation Proposal on Ship Recycling that was welcomed by the shipping industry because it declared the non application of the inappropriate Basel Convention and, except in some specific points, it substantially aligned with the Hong Kong Convention on ship recycling (HKC) adopted by the IMO. Things went complicate at the European Parliament when the Environment Committee (ENVI) adopted several draft amendments further diverging from the HKC proposal, including the establishment of a recycling fee to be paid by all vessels calling at Europeans ports. Nevertheless, thanks to the co-operation among all maritime interests, and especially ECSA and ESPO, the Parliament Plenary rejected the proposals. This way, the Parliament ratified its confidence in IMO as the forum that should preferably regulate international shipping, well in line with the decision taken last year regarding the Directive on the sulphur content of marine fuels.

As it is well known, the already adopted phasing-in calendar will reduce, from 2015, maximum sulphur content of marine fuels in Emission Control Areas (ECAs), from 1,0% to 0,1%, leading to an increase of fuel costs over 50%, seriously menacing the viability of Shortsea Shipping in Europe. This will lead to a modal shift from sea to road transport and will significantly increase associated maritime transport external costs and, especially, CO₂ emissions. During the last year, the interest for scrubbing technology appears to fade, while great expectations have been raised on the use of Liquefied Natural Gas as bunker for ships. In January 2013, the Commission published a Communication proposing that, by year 2020, all seaports integrated in the Core Trans-European Transport Network have in place infrastructures for supplying LNG as bunker and asking Member States to support this objective by making use of existing European Funds (TEN-T, ERDF, EIB...). The Environment Commission of the Spanish Senate has created a working group with a view to exploit the opportunities that this new field offers to the Spanish companies and ports.

Finally, after the public consultation carried out in 2012, the review process of the 2004 Community Guidelines on State Aid to Maritime Transport by DG COMP, under the supervision of the Spanish Commissioner Joaquin Almunia, is taking far more time that expected. The continuity of these Guidelines, with minimum changes, and for the longest possible period, is absolutely essential for the future of the European shipping industry, as they are the legal support of key positive measures such as Special Ship Registers, tonnage tax...
The past twelve months have not been for the Spanish shipping companies but a continuation of the scenario defined by a very low transport demand in national cabotage trades, along with very depressed freight rates in the international market due to existing oversupply. Besides, the difficulties in access to loans and the long duration of the crisis, are forcing shipping companies to adjust services and costs to stay alive. Nor this period has brought us great innovations on maritime policy in Spain, all new regulations being produced by the European Union or international bodies.

As it may be recalled, in September 2011, following a number of complaints from the shipbuilding industry and some European shipping companies, the European Commission sent to Spain a reasoned opinion on the Spanish legislation applicable to the leasing of ships, for its possible consideration as a State aid incompatible with the EU internal market. Due to this procedure, new orders in Spanish shipyards remained virtually paralyzed since the second half of 2011.

Following more than one year of negotiations, in November 2012 the Commission confirmed the Spanish government its acceptance as “State aid compatible” of a new system of tax lease, on the basis of the modification of several elements of the previous practice. However, after more than six months, the new mechanism has not been implemented, because the case opened in 2011 is still pending decision, and its solution will decisively condition the attitude of shipyards, banks, investors and shipowners towards the new scheme. There are several solid reasons (legal certainty, legitimate expectations...) to justify a “peaceful” closure of the file, but the final decision by DG COMP (Commissioner Almunia) is still being postponed.

In October 2012, and also following a complaint, the European Commission sent to the Spanish government a further reasoned opinion, in this case on the law applicable to port cargo handling services (stevedoring). In January 2013, after a consultation process with the employers association, ANESCO, and sectorial unions, the Spanish government replied to the Commission defending the legality of the Spanish regulation with both legal and political arguments (pointing out the inappropriateness of this legal change in the current economic crisis).

By the time of closing this report, the decision of the Commission is still unknown, and it could decide to refer the matter to the Luxembourg Court. But it seems unlikely to happen, because in the proposed Regulation on ports and port services adopted in May by the Commission, neither labour rules nor market access to cargo handling services are regulated.

The Commission seems, however, more willing to propose some common rules to improve efficiency in other port services, such as pilotage. But
there is no reason why Spain should wait for a European proposal in this field. The detailed Commission’s study, presented by the end of 2012, made it clear that Spain has one of the strictest regulations in the EU on pilotage exemptions certificates. Introducing more flexibility in this area would be positive for liner services, both in national cabotage trades and in Shortsea Shipping and Motorways of the Sea. And, as shown by the aforementioned study, this would not lead to lower safety levels.

The process of implementation in Spain of the ILO Maritime Labour Convention (MLC 2006), as mentioned in the International Maritime Policy chapter, is being a rather complex task for both the Spanish Administration and shipping companies, despite the fact that the Spanish labour legislation exceeds the content of the Convention.

On one hand, it has been necessary a close coordination between three administrative departments: General Directorate of Merchant Marine, Marine Social Institute and Inspection of Labour and Social Security. In addition, both shipping companies and the Administration have had to train their staff to be able to apply and inspect the implementation of this Convention, especially of its new documentary requirements. For this task, ANAVE has produced, in co-operation with Bureau Veritas, an e-Learning course in Spanish, which has been very well received by the shipping companies.

As a further evidence of the positive co-operation between shipping companies and the Maritime Administration, the Spanish flag remains in 2013, as eighth consecutive year, in the white list of the Paris MOU on Port State Control, which includes the safest flags in the world. To facilitate this collaboration ANAVE organizes, at least every six months, an update workshop on the new international, European or Spanish regulations that come into force.

ANAVE has also continued participating actively in the in-depth review of the Draft Maritime Navigation Law, in collaboration with the Justice Ministry, the State Ports and the General Directorate on Merchant Marine. There are many and varied subjects in which this legislative initiative can modernize the legal framework of our industry, and therefore ANAVE has been supporting it only with minor reservations on aspects of detail. After more than one year since this project was resumed, it seems that it should be submitted to the Parliament without further delay.

Finally, it is unavoidable to refer, once again, to the problems of competitiveness of the Spanish flagged merchant fleet. The Special Canary Island Register could be one of the most attractive in Europe, but unfortunately, some aspects of its regulation, hinder its attractiveness. It is fair to recognise that, over the last year, some advances have been made in the possibility to delegate tasks to Recognized Organizations, and it is intended to include in the Law of the Maritime Navigation the possibility for these organizations to limit its liability, in accordance with relevant EU legislation. These advances are providing shipping companies a flexibility that is essential in this market, and without undermining safety in any case.

But legal uncertainty in relation with the enrolment of foreign seafarers is still seriously damaging the competitiveness of Spanish flagged ships. The current regulation, introduced in 2005, has already led to a reduction by nearly 40% in the number of Spanish flagged vessels and of the employment on board them. In January 2012, seafarers union UGT-MAR and ANAVE signed an agreement to facilitate the enrolment of foreign seafarers which renews the one that was in force since 2006, but which application is subject to the quarterly review of the so called “Catalogue of Hardly Covered Occupations”.

ANAVE reiterates that the current legal uncertainty in this area does not only decisively penalize the competitiveness of Spanish flagged vessels, but, therefore, is also detrimental to the employment opportunities of national seafarers. Accordingly, we have insisted in every occasion on the increasingly urgent necessity to amend this regulation. But, by the time being, the problem remains unsolved.
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