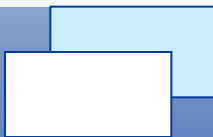


global perspectives to regional dimensions...



Arbitration Issues

In Shipping and Energy Disputes



Shipping and Arbitration: a successful partnership

- ❑ Almost 90% of contracts contain an arbitration clause
- ❑ (standalone or ADR combo)

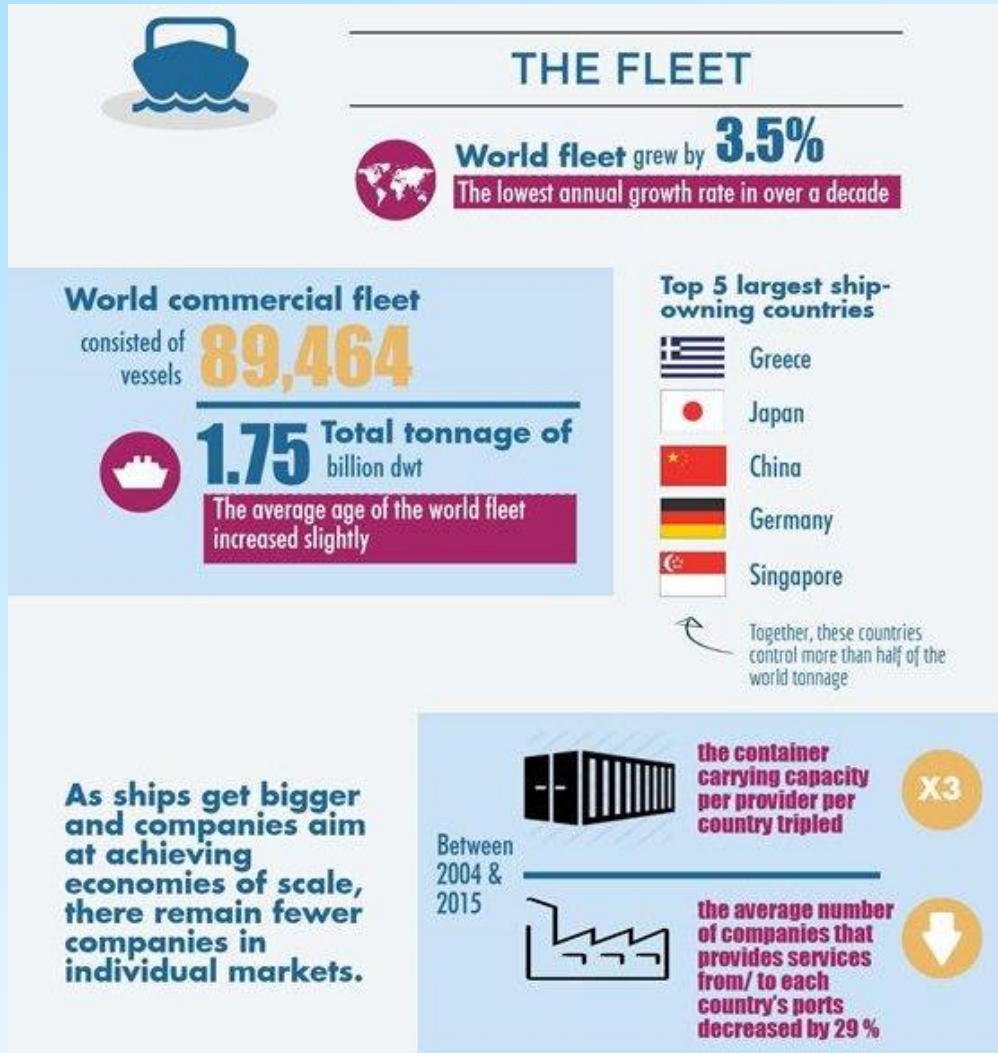
But:

- ❑ Almost 10% lead to disputes
- ❑ Almost 90% of disputes are settled
- ❑ Of those remaining, almost 90% are referred to arbitration

Shipping: an endless source of arbitration cases

- ❑ Shipping disputes directly/indirectly related to a ship
- ❑ Figures in maritime arbitration follow figures in shipping
- ❑ 2015: ~ 90,000 vessels (UNCTAD)

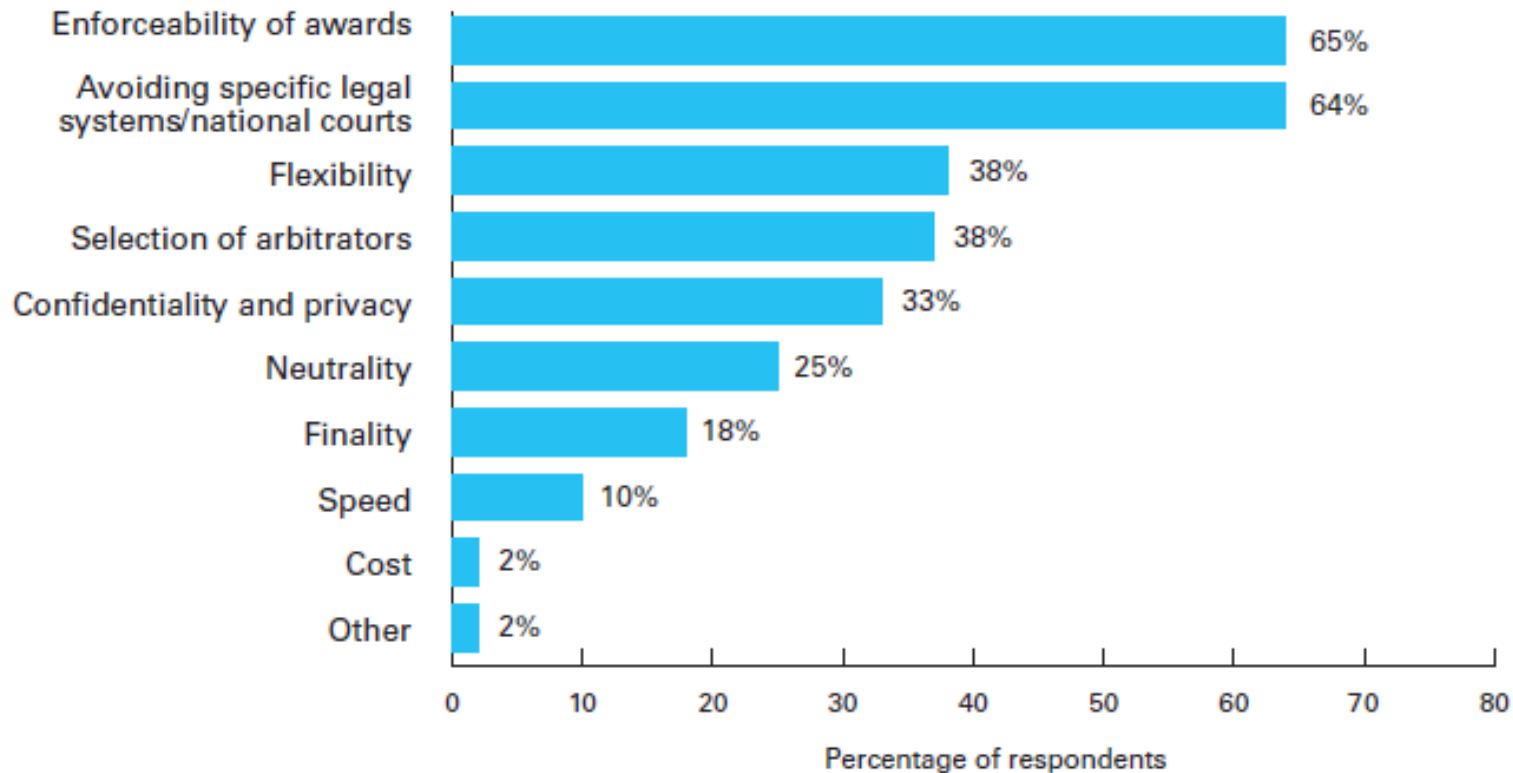
Shipping: an endless source of arbitration cases (cont.)



Advantages of arbitration

- ❑ International effectiveness of awards
 - Enforceability
 - Avoidance of certain legal systems
- ❑ Choice of arbitrators
- ❑ Flexibility

Advantages of arbitration (cont.)

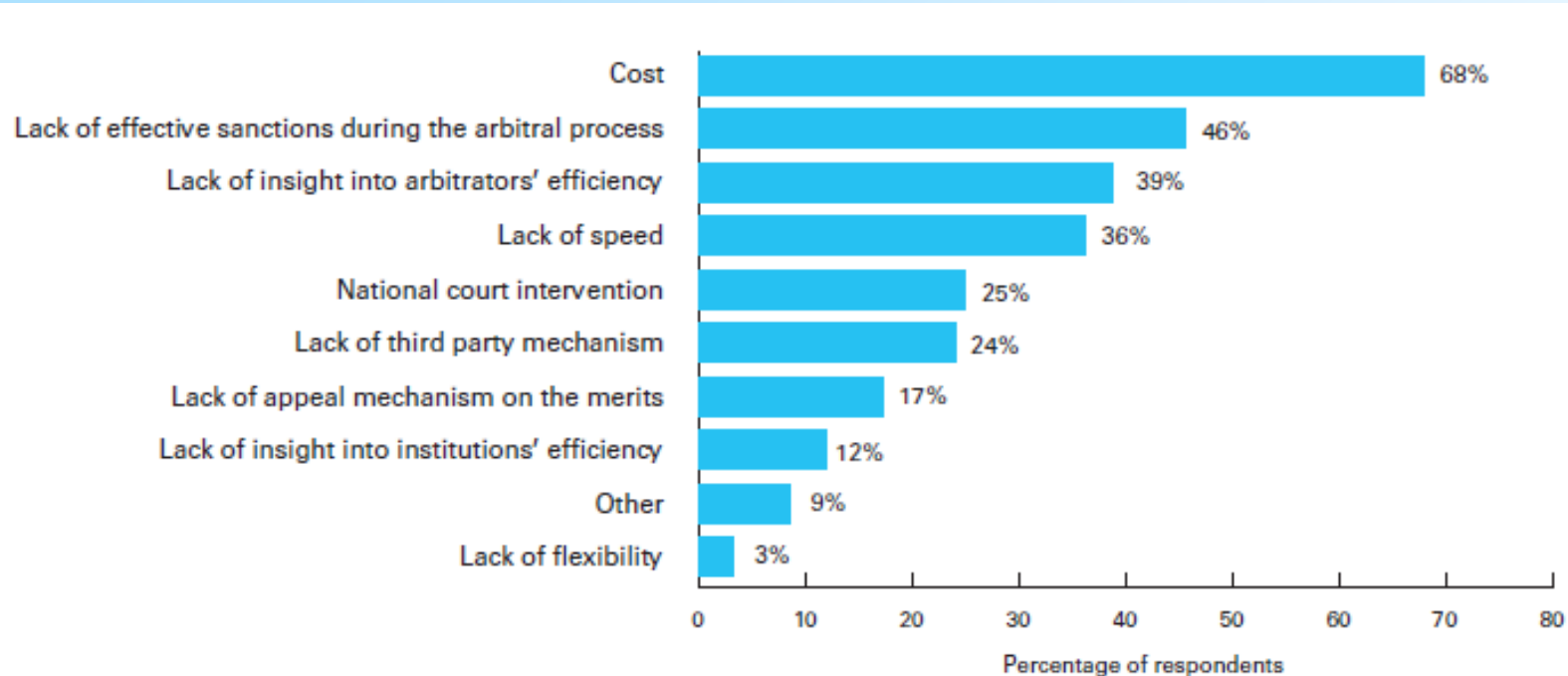


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Disadvantages of arbitration

- ❑ Cost
- ❑ Lack of effective sanctions in the arbitral process

Disadvantages of arbitration (*cont.*)



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International character of maritime arbitration

- ❑ The internationalisation of maritime law
- ❑ The international mobility of ships

Autonomy of maritime arbitration

- ❑ Operation: trade practices
- ❑ Organisation: arbitration centres and rules

Operation: trade practices

- Internationally prevailing trade practices reveal a uniform regulatory framework, which governs the requirements for arbitral choice
 - Standard arbitration clauses in widespread use
 - Most salient manifestations:
 - ◆ **Sea-transport**
 - c/p: multiple choice clauses (London arbitration as default position)
 - b/l: incorporation clauses (general/specific reference)
 - ◆ **Salvage (LOF 2011 / LSSA Clauses / Procedural Rules)**
 - ◆ **Ship sale (Saleform 2012), shipbuilding**

Organisational dimension

- ❑ Dense concentration: almost 90% of maritime arbitrations held in London (LMAA Terms 2012)
- ❑ Just 10% distributed to other peripheral centres
 - New York (SMA Rules 2016)
 - Singapore (SCMA Rules 2015)
- ❑ 20 years ago
 - London 70%
 - New York (SMA) 20%
 - Other 10%

Shipping and energy in arbitration

- ❑ Carriage of goods (crude oil, petroleum derivatives, gas [LNG, LPG], coal)
- ❑ Supplies (bunkers)
- ❑ Shipbuilding (tankers, LNGs-LPGs, cable layers)
- ❑ Offshore structures (drilling vessels, crane vessels, installation vessels, floating LNG terminals, oil rigs)
- ❑ Related matters (chartering, finance, insurance)

Maritime arbitration in Greece

- ❑ Piraeus Association for Maritime Arbitration (PAMA)
 - Most modern and advanced set of rules (2007)
 - Internationally oriented
- ❑ Shipping Chamber of Greece
 - Oldest centre – domestically oriented
 - Recent improvements (Art. 52(4) Law 4150/2013)

Thank you!