

LEAD STORY

EU crackdown on Russia sees 27 ships designated for breaching sanctions

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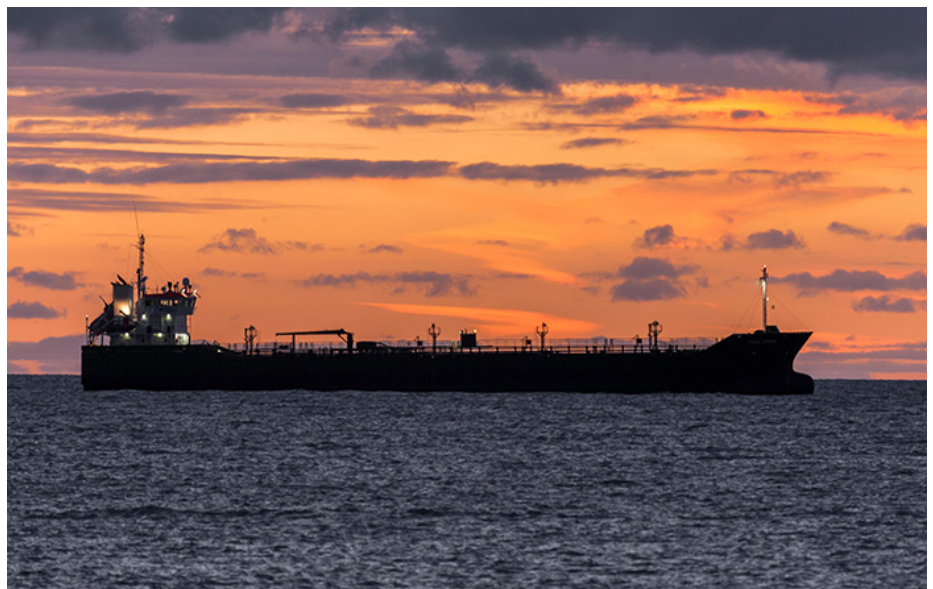
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EU crackdown on Russia sees 27 ships designated for breaching sanctions



THE EU's 14th sanctions package adopted today directly designated 27 ships, including tankers said to be linked to Putin's dark fleet*, and those transporting military equipment and stolen grain from Ukraine.

This is the first time that the EU has directly targeted single-ship registered owners and listed the IMO number, which mirrored recent action in the UK and US, that has proven the most effective in removing vessels from the market to halt further trading.

Among those ships listed for skirting sanctions on Russia's oil and shipping sector, according to EU Observer, were four Gabon-flagged tankers, including three operated by Russian government-controlled Sovcomflot and another product tanker, *Hana* (IMO: 9353113).

Hana is one for 50-plus tankers that was formerly part of Gatik Ship Management, Russia's largest dark fleet operator, which fragmented into 18-plus subsidiaries more than a year ago after vessels were deflagged, declassified and lost insurance for breaching sanctions.

Hana's registered owner, Elizario Shipping Incorporation was incorporated in Mauritius last year, while the current shipmanager since July, 2023, is Türkiye-based Unic Shipmanagement.



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Printed By **Ann Fenech**

Beijing convention gets second signing ceremony

Croatia, Cyprus, Italy, Malta, Spain, Cote d'Ivoire and Antigua and Barbuda latest countries to add names

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Some 26 countries now back deal regulating cross-border recognition of judicial sale of ships, with two more needed for it to enter into force



THE AGREEMENT SIMPLIFIES PROCEDURES WHEN SHIPS ARE ARRESTED FOR DEBT AND AUCTIONED OFF IN A FORCED SALE PROCEDURE, GIVING GREATER SECURITY TO PURCHASERS.

Source: Hasenpusch Photo

SEVEN more countries signed the UN Convention on the International Effects of Judicial Sales of Ships at a second signing ceremony held in Malta last week.

The document — also known as the Beijing Convention for short — was adopted by the UN General Assembly in 2022 and regulates cross-border recognition of judicial sale of ships.

At a ceremony presided over by Malta's president Myriam Spiteri Debono, the document was signed by Croatia, Cyprus, Italy, Malta, Spain, Cote d'Ivoire and Antigua and Barbuda.

An earlier event was held in September 2023 in the Chinese capital, when 15 countries and regions adhered to the deal, including China, Switzerland, Singapore and Saudi Arabia.

A further four states signed up subsequently, and after the latest round, the total now stands at 26.

The Convention must be ratified by three countries to enter into force. In May El Salvador became the first state to ratify it, and a further two are still needed.

The agreement simplifies procedures when ships are arrested for debt and auctioned off in a forced sale procedure, giving greater security to purchasers.

In effect, it irons out previous anomalies surrounding such transactions, which sometimes saw buyers of what were supposed to be free and unencumbered vessels face legal action from creditors of the previous owners.

In addition, flag states have sometimes failed to record the transfer of ownership or delete previous mortgages.

Proponents of the convention argue it will leave banks more comfortable about extending finance to ships acquired at judicial sale.

As a result, these vessels will attract better prices, which is more likely to satisfy creditors such as bunker suppliers and raise more money to fund the repatriation of stranded seafarers.

The driving force behind the agreement has been the Comité Maritime International, the group of national maritime law associations, which first took a draft of its proposals to the International Maritime Organization legal committee in London in 2015.

However, the IMO decided that the matter would be more appropriately handled by the Vienna-based UN Commission on International Trade Law.

Uncitral adopted an agreed wording by consensus in June 2022. This was ultimately presented and agreed at the UN General Assembly in December 2022.

CMI president Ann Fenech said in a speech at the ceremony: “The remarkably short period of time from the first meeting of the working group to the convention’s adoption — just over three years — was the result of a great deal of hard work on the part of many.

“None of this would have been possible had it not been for the deep sense of collective willingness amongst the delegates to conclude a good convention and an inspiring spirit of understanding and compromise for the good of the international maritime industry.”

Fenech stressed the importance of the convention for Malta as a significant maritime nation, which is involved in maritime activities ranging from towage to ship repair, pilotage, transshipment and bunkering. Malta’s flag registry is the largest in the EU.

“All of this, coupled with our strategic position in the centre of the Mediterranean, means that our courts deal with a significant number of maritime cases which often lead to judicial sales,” she added.