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REVIEW OF MARITIME TRANSPORT, 2001

Chapter I
Development of international seaborne trade



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NOTE

The *Review of Maritime Transport* is a recurrent publication prepared by the UNCTAD secretariat since 1968 with the aim of fostering the transparency of maritime markets and analysing relevant developments. Any factual or editorial corrections that may prove necessary based on comments made by Governments would be reflected in a corrigendum to be issued subsequently.

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Abbreviations

ACIS	Advance Cargo Information System
c.i.f.	cost, insurance and freight
dwt	deadweight tons
FIO	free in and out
f.o.b.	free on board
GDP	gross domestic product
grt	gross registered tons
IICL	Institute of International Container Lessors
IMF	International Monetary Fund
IMO	International Maritime Organization
LNG	liquefied natural gas
LPG	liquefied petroleum gas
OECD	Organisation for Economic Cooperation and Development
OPEC	Organization of Petroleum Exporting Countries
TEU	twenty-foot equivalent unit
ULCC	ultra-large crude carrier
UNCTAD	United Nations Conference on Trade and Development
VLCC	very large crude carrier
WS	Worldscale
WTO	World Trade Organization

Explanatory notes

All references to dollars (\$) are to United States dollars, unless otherwise stated.

“Tons” refers to metric tons, unless otherwise stated.

Details and percentages presented in tables do not necessarily add up to the totals because of rounding.

Two dots (..) indicate that data are not available or are not separately reported.

A hyphen (-) signifies that the amount is nil, or less than half the unit used.

In some tables, the data shown for earlier years have been revised and updated, and therefore differ from those shown in previous issues of the *Review*. This relates in particular to the distribution of world tonnage according to country groups, specifically the classification of major open-registry countries. Up to the 1994 edition of the *Review*, the majority of tables included five countries in this group, namely, Bahamas, Bermuda, Cyprus, Liberia and Panama, while some tables also included Malta and Vanuatu. In order to improve consistency and to reflect practices of ship registration, Malta and Vanuatu have been included in all tables referring to major open-registry countries. This reclassification primarily affects the share of developing countries in Europe in total world tonnage.

In the tables and the text, the use of the term “countries” refers to countries, territories or areas.

Approximate vessel size groups referred to in the *Review of Maritime Transport*, according to generally used shipping terminology

Crude oil tankers:

ULCC	300,000 dwt plus
VLCC	150,000 – 299,999 dwt
Suezmax	100,000 – 149,999 dwt
Aframax	50,000 – 99,999 dwt

Dry bulk carriers:

Capesize	80,000 dwt plus
Panamax	50,000 – 79,999 dwt
Handymax	35,000 – 49,999 dwt
Handy	20,000 – 34,999 dwt

INTRODUCTION

The *Review of Maritime Transport* is an annual publication prepared by the secretariat of the United Nations Conference on Trade and Development. Its purpose is to identify the main developments in world maritime transport and to provide relevant statistical data. It focuses on developments of maritime activities in

developing countries as compared with other groups of countries. It also highlights the correlation between the development of global trade and maritime transport activities in general. Regional developments in East Asia trade and transport networks are the subject of this year's special chapter

SUMMARY OF MAIN DEVELOPMENTS

Development of the world economy and seaborne trade

- World output grew in 2000 by 4.0 per cent over 1999, the highest in a decade. The developed market-economy countries experienced growth of 3.5 per cent, while developing countries recorded an average increase of 5.1 per cent. In 2001, the output growth of the world is expected to drop, with the output of OECD countries dropping to 2.0 per cent.
- The growth in the volume of world merchandise exports increased by 11.9 per cent compared to 5.0 in 1999, while imports increased by 11.3 per cent compared to 6.1 per cent. This high growth was based on the performance of developing countries and also North America. The slowdown of the North American economy will significantly reduce trade growth in 2001.
- The total industrial production index of OECD increased by 6.0 per cent to 121.2 from 114.3 in 1999 (1995=100). The positive result was due to the performance of the United States and OECD European countries.
- World seaborne trade (goods loaded) recorded its fifteenth consecutive annual increase reaching a record high of 5.88 billion tons. The annual growth rate increased to 3.6 per cent compared to only 0.9 per cent in 1999.

Global maritime trade growth will likely decline to 2.0 per cent in 2001.

- Total maritime activities measured in ton-miles increased to 22,940 billion ton-miles, in comparison with 21,930 billion ton-miles in 1999.

Development of the world fleet

- The world merchant fleet expanded to 808.4 million deadweight tons (dwt) at the end of 2000, a 1.2 per cent increase. Newbuilding deliveries were up by 9.6 per cent to 44.4 million dwt and tonnage broken up and lost declined by 27.7 per cent to 22.2 million dwt leaving a net gain of 9.4 million dwt.
- The fleet of oil tankers and dry bulk carriers, which together make up 70.1 per cent of the total world fleet increased by 1.1 per cent and 2.0 per cent respectively. There was a 8.8 per cent increase from 63.6 to 69.2 million dwt in the container ship fleet and a 6.9 per cent increase from 17.3 to 18.5 million dwt in the liquefied gas carriers fleet.
- The average age of the world fleet remained around 14 years with almost 34 per cent of the fleet 20 years and over. General cargo vessels had the oldest average age at 17.0 years and container vessels were the youngest at 10.4 years.

- Registration of ships by developed market-economy countries and major open-registry countries accounted for 25.2 and 48.5 per cent of the world fleet respectively. Open registries increased their tonnage by 1.9 per cent and two thirds of this beneficially-owned fleet is owned by market-economies and developing countries. Developing countries share reached 19.4 per cent or 157.0 million dwt of which 115.7 million dwt is registered in Asia.

World fleet productivity and supply and demand

- The main operational productivity indicators for the world fleet, tons carried per dwt and thousands of ton-miles per dwt increased to 7.19 and 28.38 respectively. This was an increase of 1.0 per cent and 3.3 per cent from 1999.
- World total surplus tonnage continued to decrease and stood at 18.4 million dwt in 2000 or 2.3 per cent of the world merchant fleet. The surplus capacity in the tanker sector declined to 13.5 million dwt, while overcapacity in the dry bulk sector dropped to 3.8 million dwt from 7.9 million dwt in 1999.

Freight markets

- The year 2000 was a good year for the tanker market. The overall volume of seaborne crude oil trade increased by 3.3 per cent. The average freight indices for VLCC, medium-size crude carriers and small crude and product carriers increased by 104.2, 77.9 and 73.3 per cent respectively.
- In 2000, seaborne shipments of the main bulks, particularly iron ore and coal, increased by 7.4 per cent. The improved balance between supply and demand resulted in higher rates for both time- and trip-charters with annual average increases in the indices of 63.6 per cent and 11.8 per cent.
- Again, by the end of 2000 the level of freight rates in the main containerized routes — transpacific, transatlantic and Asia-Europe were mostly above the levels that prevailed at the end of 1999. The eastbound legs were the

only ones to show a deterioration in rates: 11.7 for the Pacific and 4.3 for the Atlantic. The westbound legs showed healthy rates of improvement: 11.7 for the Pacific and 11.3 for the Atlantic. The route Asia-Europe showed a marginal increase of 0.3 per cent, considerably less than the 2.7 increase in rates along the Europe-Asia route.

Total freight costs in world trade by groups

- World total freight payments as a proportion of total import value decreased to 5.39 per cent in 1999, down from 5.69 per cent in 1998. The freight factor was 4.50 per cent for developed market-economy countries compared to 4.83 per cent in 1998, while for developing countries it was down to 8.21 per cent from 8.34 per cent in 1998. The freight factor for the developing countries in Africa increased to 12.0 per cent and for developing countries in the Americas to 7.9 per cent. For Asian developing countries the freight rate factor decreased to 7.8 per cent while for those in Oceania the factor remained unchanged at 12.0 per cent.

Port development

- World container port traffic continued to expand at a rate of 7.3 per cent over 1998, reaching 192.3 million TEUs. Ports of developing countries and territories handled 80.9 million TEUs or 41.4 per cent of the total. In 1999 there were 48 developing countries and territories with terminals that handled more than 100,000 TEU.

Trade and transport efficiency

- The technological developments in international transport have standardized transport activities around the world. The Compendium of Trade Facilitation Recommendations for rationalizing procedures and documentation for international trade was updated in 2000. However, the lack of a uniform legal framework governing multimodal transport has resulted in individual Governments and regional and subregional intergovernmental bodies taking the initiative of enacting legislation to overcome uncertainties which presently exist.

- The development of cargo rail services proceeded during the year in several regions. Regulators slowed down the pace of consolidation in North America. The container leasing industry seemed to rebound along with the increased in trade. Container manufacturing continued to be dominated by China.

Review of regional developments

- The growth of output reached by countries in East Asia (Japan; Republic of Korea; China; Hong Kong, China; Taiwan Province of China; and the major ASEAN countries) showed that the recovery from the financial crisis of 1998 has endured. Merchandise trade had a booming year in 2000. Most of the major countries in the region reached double digit growth in the volume of exports and imports. Total fleet, including that beneficially owned in open registries, reached

298.9 million dwt at the end of 2000 (37.0 per cent of the world fleet) with an average age of 12.2 years lower than the world average.

- The transport network in East Asia embraces all transport modes and its functioning implies streamlined procedures and enabling legislation to accompany the efficient movement of goods. In South East Asia the transport network is anchored by hub-centres of varying capacity such as Singapore, Port Klang and Bangkok with links provided by vessels of companies that are slowly recovering from the financial crisis of 1997. New areas, such as the Mekong River Basin, are being incorporated to international trade. The high cost and cumbersome trading procedures of landlocked countries such as Lao People's Democratic Republic are issues that need to be addressed to reap the benefits of trade

Box 1

Vessel and registry groupings used in the *Review of Maritime Transport*

As in the previous year's *Review*, five vessel groupings have been used throughout most shipping tables in this year's edition. The cut-off point for all tables based on data from Lloyd's Maritime Information Services is 100 gross registered tons (grt), except those tables dealing with ownership, where the cut-off level is 1,000 grt. The groups aggregate 20 principal types of vessel category, as noted below.

Review group	Constituent ship types
Oil tankers	Oil tankers
Bulk carriers	Ore and bulk carriers, ore/bulk/oil carriers
General cargo	Refrigerated cargo, specialized cargo, ro-ro cargo, general cargo (single- and multi-deck), general cargo/passenger
Containerships	Fully cellular
Other ships	Oil/chemical tankers, chemical tankers, other tankers, liquefied gas carriers, passenger ro-ro, passenger, tank barges, general cargo barges, fishing, offshore supply, and all other types
Total all ships	Summation of all the above-mentioned vessel types

The following guidelines are offered by Lloyd's Maritime Information Services for the tables in this year's *Review* relating to fleet development.

Former Yugoslavia

Most ships have been allocated to either Croatia (CRT) or Slovenia (SLO), with very few left under Yugoslavia (YUG).

Major open-registry countries

This group of countries flies the flags of the Bahamas, Bermuda, Cyprus, Liberia, Malta, Panama and Vanuatu.

Source: Lloyd's Maritime Information Services (London).

Chapter I

DEVELOPMENT OF INTERNATIONAL SEABORNE TRADE

The first chapter of the Review provides an overview of the demand for global maritime transport services, together with background information on the world economic situation, and a review and forecast of developments in world seaborne trade.

A. WORLD ECONOMIC BACKGROUND

(a) World output

General

1. During the year 2000 the growth of world output accelerated to 4.0 per cent, the highest of the decade (see table 1), and confirmed the recovery from the slowdown of 1998. This yearly average, however, masks the considerable imbalance in world output growth for the first and second half of the year. During the first half of 2000 world economies continued the recovery started in 1999, fostered by increased exports from Europe and East Asia and strong demand in North America. By the end of the year demand in North America and Japan became less firm due to persistent weaknesses in stock exchanges and increased crude oil prices.
2. Growth of output above the world average was achieved in China (8.0 per cent), countries in transition (5.6 per cent) and Asian developing countries (6.2 per cent). In China the rapid growth in the construction and manufacturing sectors more than offset the slow growth in agriculture. A rebound in foreign direct investment also contributed to the good performance. In transition economies, a flexible business sector was able to take advantage of the currency depreciation and fostered exports and replaced imports with domestic production. There was also some recovery of domestic demand.
3. Developing countries in Asia performed above world average. Countries in East Asia demonstrated a complete recovery from the 1998 currency devaluation by increased business investment and private consumption in the wake of good export performance. There was an increase of intra-Asian trade. By the end of the year, however, there were doubts that this performance would be sustainable in light of the increased crude oil prices and reduced demand from North America. In South Asia, a large grain surplus coupled with robust industrial performance and growing demand for information technology services led to good performance of the Indian economy. Other countries benefited from higher tea and rubber prices and garment demand. Countries in West Asia performed just above the world average as Governments were cautious in fostering domestic demand in spite of increased earnings from crude oil.
4. The performance of other developing countries was less uniform. Countries in Africa and Latin America performed below world average. African oil exporting countries, such as Algeria, Libyan Arab Jamahiriya and Nigeria, benefited from increased oil prices. The reverse occurred in oil importing countries, some of which were also affected by natural disasters (e.g. floods, drought) and armed conflicts. Similar disparity was found in Latin America. Performance was better in Mexico, Chile and countries in the Caribbean Basin, which benefited from increased oil prices and strong demand from abroad, notably from North America. Brazil achieved good recovery from its crisis and achieved 4.0 per cent growth —

the same as the world average. Other countries continued to struggle with poor domestic demand or lackluster export performance.

5. The average growth of developed market-economy countries was 3.5 per cent but with wide differences. At the two extremes were North America and Japan, with growth of 5.1 per cent and 1.3 per cent respectively, while the European Union achieved 3.3 per cent growth. The strong domestic demand in North America was somewhat reduced during the course of the year by the tightened monetary policies that pushed up interest rates to 6.5 per cent. This affected business investment and precipitated the decline in the stock markets. Nevertheless, the overall performance was better than that of the previous year.

Table 1

World output, 1990–2000
(percentage change)

	1990–1995 ^a	1995–2000 ^a	1990–2000 ^a	1998	1999	2000 ^b
World	2.0	3.1	2.6	1.9	2.7	4.0
Developed market-economy countries	1.8	2.9	2.3	2.1	2.6	3.5
<i>of which in:</i>						
United States	2.4	4.3	3.4	4.4	4.2	5.1
Japan	1.4	1.1	1.3	-2.5	0.2	1.3
European Union	1.5	2.5	2.0	2.7	2.4	3.3
<i>of which in:</i>						
Euro area	1.6	2.4	2.0	2.8	2.4	3.4
Germany	2.0	1.8	1.9	2.1	1.6	3.1
France	1.0	2.4	1.7	3.2	2.9	3.1
Italy	1.3	1.7	1.5	1.5	1.4	2.9
United Kingdom	1.6	2.8	2.2	2.6	2.2	3.1
Transition economies	-6.9	1.9	-2.6	-0.6	2.3	5.6
China	12.0	8.3	10.1	7.8	7.1	8.0
Developing economies	4.1	3.7	3.9	0.5	2.7	5.1
<i>of which in:</i>						
Africa	1.5	3.6	2.5	3.2	2.9	3.5
Latin America	3.6	2.9	3.3	1.9	0.1	3.7
Asia	4.9	4.1	4.5	-0.8	4.2	6.2

Source: UNCTAD secretariat calculations, based on data in 1995 dollars.

^a Annual average.

^b Estimates.

6. In Japan, the long-expected recovery appeared during the first half of the year led by exports, prompting a tightening of monetary policy. However, some economic indicators for the second half of the year were less bright (e.g. increased unemployment) and fuelled fears of a new bout of recession. The performance in the European Union was stellar — the best result since 1991 with unemployment down below 9 per cent. It was led by exports fostered by increased weakness of the Euro vis-à-vis the dollar prompting the intervention of the monetary authorities to stop its slide in the third quarter of the year. Domestic demand was also strong in most countries. By mid-year, however, there were doubts on whether economic performance was sustainable in the face of the slowdown in North America.

Prospects

7. Forecasts of economic output growth for 2001 unanimously agreed that performance would be below the levels achieved in 2000. The main concern being the behaviour of the economy in the United States since European and East Asian economies would probably follow the United States' trend. More specifically, concern focused in the financial sector and the speed with which events could be transmitted to the other sectors of the economy.

(b) Merchandise trades

Recent developments in international trade

8. During 2000 the volume of exports expanded in most of the regions at double-digit rates (see table 2). The rate of growth for import volume, however, was less uniform. For developed countries, two-digit rates of growth for imports were localized in North America and Japan. Imports were also strong in economies in transition, namely Central and Eastern Europe, the Baltic States and the CIS where growth reached 15.4 per cent. China recorded the highest percentage growth of 33.1 per cent. Developing countries recorded a growth in imports of 15.4 per cent, unevenly distributed between Asia, Africa and Latin America.

Trends in imports and exports

9. During the year 2000, the growth of world merchandise trade was supported by the strong demand in North America, Western Europe and East Asia. The recovery of imports in Latin America was also apparent. The estimate for growth of world merchandise volume in 2001 was lower (7 per cent) due to the slowdown of the economies at the end of the year.

(c) OECD countries' industrial output

10. The industrial production index (1995=100) for OECD countries, another fundamental indicator for the global maritime transport sector, averaged 121.2 in 2000, an increase of 6.0 per cent over the average index for 1999 (see graph 1).

11. This increase is higher than the 3.3 per cent growth achieved in 1999 when the index reached 114.3. The strong results for most of 2000 were due to the continuing good performance of the United States, for which the index reached 129.0, and European countries, members of OECD, for which the index climbed to 117.4. Industrial growth in Japan was more modest where the index increased to 105.4. The industrial index declined to 120.9 for the first quarter of 2001 and seems to justify the OECD outlook for the years 2001 and 2002 states that output growth peaked during the year 2000.

Table 2

Growth in the volume of merchandise trade by selected geographical region, 1998–2000
(annual percentage change)

Exports			Countries/regions	Imports		
1998	1999	2000		1998	1999	2000
4.8	4.8	9.9	Developed economies ^a	7.7	7.6	9.6
			<i>of which in:</i>			
4.8	5.1	12.1	North America	10.4	11.2	11.3
6.7	4.4	10.1	European Union (15)	8.4	5.3	8.6
-1.3	2.1	9.2	Japan	-5.3	9.5	10.9
5.7	7.0	15.7	Developing economies ^a	-3.6	4.4	15.4
			<i>of which in:</i>			
0.3	5.0	7.3	Africa	6.1	-0.9	5.4
8.0	7.1	10.3	Latin America	8.8	-1.5	11.1
2.7	1.1	14.0	Middle East ^b	-0.4	1.3	14.6
2.8	6.6	16.2	Asia ^c	-7.8	8.6	15.7
6.0	-2.0	17.9	Economies in transition ^a	-8.3	9.0	15.4
4.5	9.6	28.3	China	2.5	15.2	33.1

Source: WTO Annual Report 2001, tables on world merchandise imports and exports by region and selected economies based on volume estimates made from trade value reported and measured at constant prices and exchange rates.

^a Excluding significant double counting.

^b Includes Israel.

^c Includes Japan; China; Hong Kong (China); and Taiwan Province of China and developing countries in the Pacific.

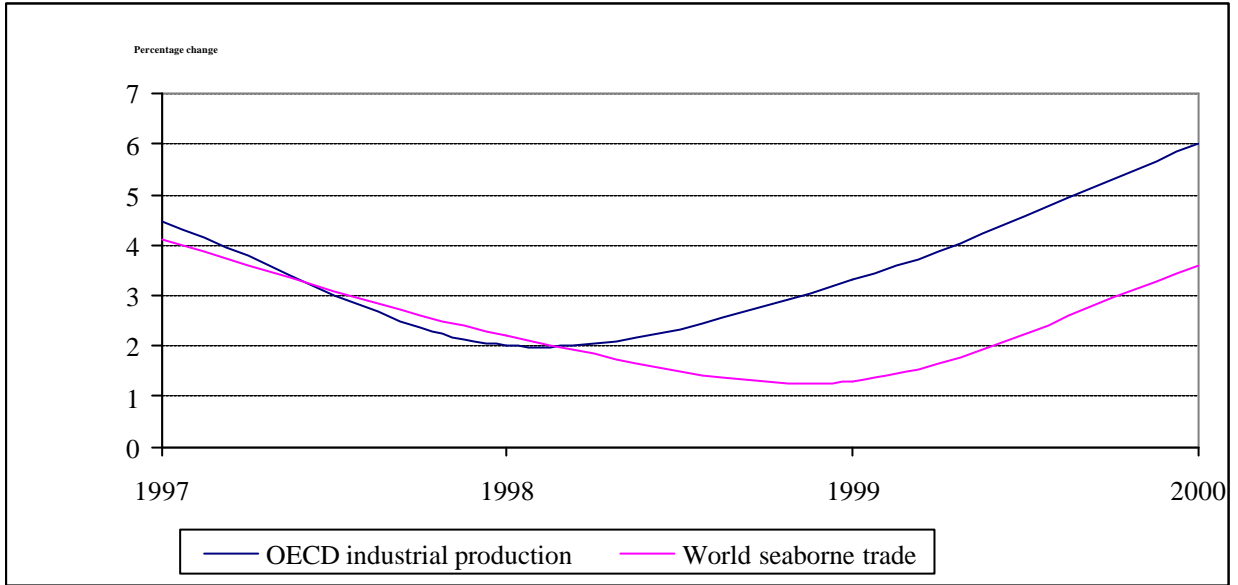
B. WORLD SEABORNE TRADE

(a) Overall seaborne trade

12. The expanding world seaborne trade recorded its fifteenth consecutive annual increase in 2000, reaching a record high of 5.88 billion tons of exported goods. The annual growth rate, calculated with the provisional data available for 2000, accelerated by 3.6 per cent. As shown in graph 2 and table 3, this rate is four times that reached in 1999, which was only 0.9 per cent.

Graph 1

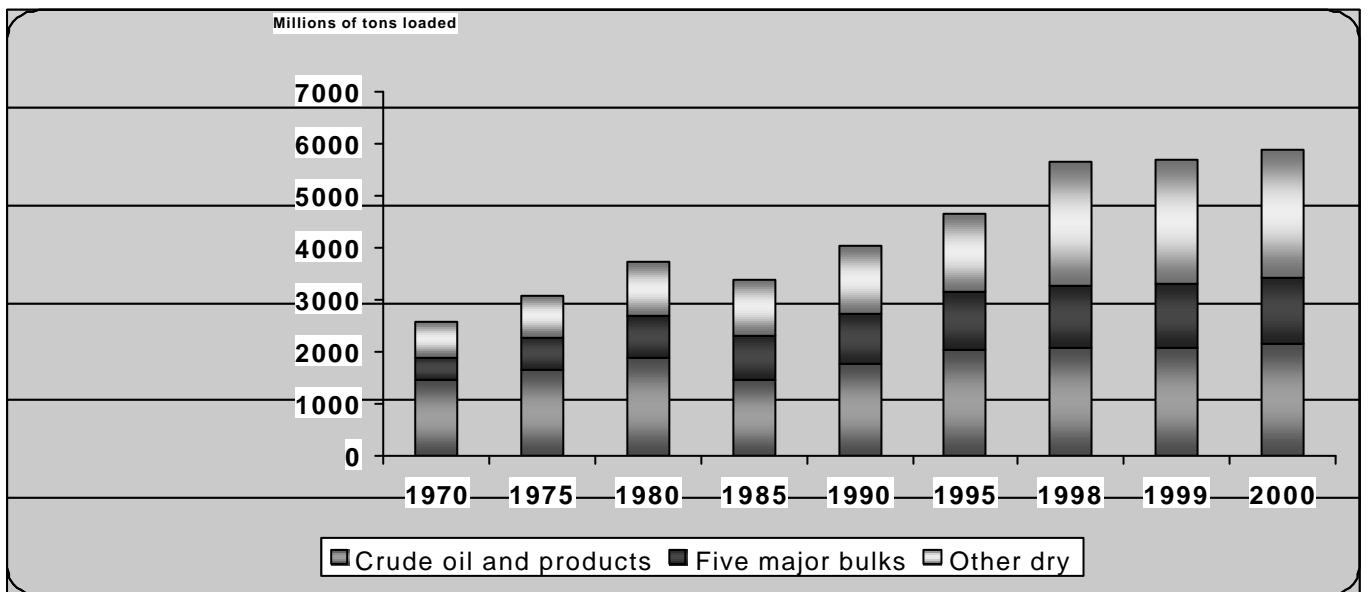
Annual change in OECD industrial production and world seaborne trade, 1997–2000



Source: OECD, *Main Economic Indicators*, April 2001.

Graph 2

International seaborne trade for selected years



Source: *Review of Maritime Transport*, various issues.

Table 3

Development of international seaborne trade, selected years ^a
(goods loaded)

Year	Tanker cargo		Dry cargo				Total (all goods)	
	million tons	% change	Total		of which main bulk commodities ^b		million tons	% change
			million tons	% change	million tons	% change		
1970	1 442		1 124		448		2 566	
1980	1 871		1 833		796		3 704	
1990	1 755		2 253		968		4 008	
1998	2 082		3 549		1 170		5 631	
1999	2 085	0.1	3 598	1.4	1 196	2.2	5 683	0.9
2000 ^c	2 149	3.1	3 736	3.8	1 285	7.4	5 885	3.6

Source: Estimated by UNCTAD secretariat on the basis of annex II and data supplied by specialized sources.

^a Including international cargoes loaded at ports of the Great Lakes and St. Lawrence system for unloading at ports of the same system.

^b Iron ore, grain, coal, bauxite/alumina and phosphate.

^c Estimates.

13. The annual growth of world seaborne trade for 2000 was geographically unevenly distributed. Oil exporting countries, notably members of OPEC which agreed to raise production quotas during the year had a growth rate above the world average. North America, Europe and Japan also had above average growth rates — ranging between 4 and 5 per cent. Although world seaborne trade increased in Latin America, Africa and Oceania, it did so at below the world average — 1.0, 0.5 and 2.3 per cent respectively. In view of economic forecasts, annual growth rates in 2001 are expected to be lower over the previous year.

(b) Seaborne trade in tankers

General developments

14. In 2000 the total world shipments of tanker cargoes reached 2.15 billion tons, after growing 3.1 per cent during the year. About three quarters of this tanker trade was in crude oil with the remainder in petroleum products. The share of overall tanker shipments of total world seaborne trade was 36.5 per cent.

Crude oil production

15. Since 1998 crude oil production first contracted and then expanded. Figures¹ released for 1998 and 1999 indicate that crude oil production decreased by 2 per cent to 71.9 million barrels per day (mbpd)

¹ The totals collected by BP include crude oil, shale oil, oil sands and natural gas liquids (NGL) — the liquid content of natural gas when this is recovered separately.

in 1999. Most of this decrease was due to production cuts in OPEC countries, 5.2 per cent on average to 29.3 mbpd, while production in OECD countries, notably the United States, Canada, Mexico, Norway and the United Kingdom, decreased by 2.0 per cent to 21.1 mbpd. The remaining oil producing countries, Azerbaijan, Kazakhstan, the Russian Federation, China and a number of small producers, actually raised production by 2.4 per cent to 21.4 mbpd.

16. In 2000, however, crude oil production increased in line with the three quota increases agreed by OPEC members during the year. Latest figures indicated an increase of crude oil production of 4.0 per cent to 74.5 mbpd. Again, most of the change was due to OPEC countries, having raised production by 5.6 per cent. Production in OECD countries increased by 2.4 per cent while the remaining oil producing countries, taking advantage of elevated prices, increased by 2.3 per cent.

17. Fluctuation in crude oil production during 2000 varied within countries. The highest rates of growth, over 7 per cent, were achieved by the major OPEC members in the Middle East, except Iraq whose United Nations-monitored production level is contingent to the price of oil. Among OECD members, production in Canada and Mexico expanded by around 4 per cent. The Russian Federation's production also expanded by about 6 per cent. Slight fluctuations were observed in the United States where production remained the same and in China where it expanded by slightly more than 1.0 per cent.

Crude oil shipments

18. Crude oil seaborne shipments increased during 2000 by 3.3 per cent to 1.60 billion tons from 1.55 billion tons. Recent trends in the trade structure of crude oil were maintained during the year. From the main origin, the Middle East Gulf, shipments to the countries in the Far East and Japan were steady while those to the Republic of Korea increased by 3 per cent to pursue expanding demand from refineries and the policy to enlarge stockpiles to 80 days by 2004. China almost doubled its imports to 70 million tons. During 2000 shipments to Western Europe increased by 2.0 per cent with a large portion of the crude oil being transhipped at Suez to use the SUMED pipeline to reach the Mediterranean Sea. The remaining shipments went through the Suez Canal. Additional traffic from North Africa (about one fifth of the total) and from the Black Sea (about one quarter of the total) supplied Western Europe through Mediterranean, Atlantic and North Sea ports. Imports into the United States from the Middle East Gulf increased by 3.0 per cent during 2000 while the country continue to diversify with suppliers from Latin America and from West Africa recording an increase of 1.0 per cent and 17.0 per cent respectively. Shipments from West Africa to the Far East increased by 19.0 per cent through the year and maintained a trade that developed during 1999 at the time of reduced production in the Gulf.

Petroleum products shipments

19. The global seaborne trade in petroleum products increased by 2.2 per cent during 2000 to reach 0.54 billion tons. The pattern and volume of shipments were the same as in 1999 with the exception of an increasing trade between developing countries of Asia. Additional information about this trade is given in chapter VII.

(c) Dry cargo shipments

General developments

20. In 2000, overall dry cargo shipments grew at a rate of 3.8 per cent, reaching 3.74 billion tons for goods loaded (see table 3). Most of the increase was produced in the five main dry bulk trades namely iron ore, coal, grains, bauxite/alumina and rock phosphate which grew at the impressive rate of 7.4 per cent to reach a total of 1.28 billion tons. The remaining trades, minor bulks and liner cargoes, grew by 2 per cent to reach 2.45 billion tons. The share of dry cargo shipments in world seaborne trade was 63.5 per cent of total goods loaded during the year.

World crude steel production

21. World crude steel production in 2000 increased by a 7.4 per cent to reach 845.4 million tons. The three main producing regions of North America, the European Union and Asia accounted for almost three quarters of world production. North America and the European Union, each making-up about 17 per cent of the world output, increased production by 4.6 and 4.9 per cent respectively. Japan and India, together make-up another 18 per cent of world production recorded increases of 13.0 and 10.9 per cent respectively. Increases of production in Taiwan Province of China and the Republic of Korea were 9.1 and 5.1 per cent respectively. The regional increases were higher for the group of six countries (Russian Federation, Ukraine, Belarus, Moldova, Kazakhstan and Uzbekistan) up by 16 per cent, for South America, up by 12.7 per cent and for the Gulf up by 10.7 per cent. Countries in these regions make up about 17 per cent of the world production. Central and Eastern Europe recorded increases of 8.9 per cent. In the same year, world pig iron production, another useful indicator for predicting dry bulk trades, increased by 5.6 per cent to 576.1 million tons.

World steel consumption

22. Estimated apparent steel consumption for 2000 was 752 million tons, an increase of 5.8 per cent from the 1999 level. Increases were highest in the Republic of Korea, 13.5 per cent, and Brazil, 12.1 per cent. Consumption in Asia reached 332.2 million tons, about 44 per cent of the total apparent world steel consumption, and grew by 6.9 per cent. Consumption in the European Union with a share of 19 per cent of world consumption, increased by 4.5 per cent. A similar consumption increase of 4.8 per cent was achieved by China. Countries in Africa, the Russian Federation and the United States increased consumption by about 3 per cent. Australia and New Zealand reduced consumption by 5.9 per cent. Short-term forecasts for 2001 indicate that consumption growth will slow down to approximately 2.2 per cent while medium-term forecasts reduce the consumption growth rate to 2 per cent.

Iron ore trade

23. The increase in production and consumption of steel was reflected in the 10.7 per cent increase in iron ore shipments during 2000 to reach a total of 455 million tons. Brazil and Australia accounting for around two-thirds of world exports, recorded growth rates of about 13 per cent. Sweden recorded an even higher growth rate of 15 per cent. Other exporters such as Canada and India achieved much lower growth export rates of 4 and 1 per cent respectively. Short-term forecasts indicate declining growth rates for this trade. However, in the medium term increased exports from the East Coast of India are expected. China is likely to be the biggest influence on seaborne iron ore demand. Last year the country registered a 21 per cent increase to 70 million tons.

Coal trade

24. Coal shipments went up by 7.9 per cent in 2000 and reached an all time record of 520 million tons. Growth was stronger in shipments of thermal coal, which grew 8.4 per cent to 335 million tons while shipment of coking coal increased by 6.9 per cent to 185 million tons. Preliminary figures for 2000 indicate that Australia, by far the largest exporter with 186.7 million tons of thermal and coking coal had a recorded export growth of 8.8 per cent. Two Latin American exporters of thermal coal, Colombia and Venezuela, increased exports by 18.3 and 25 per cent to reach 35.6 and 8.5 million tons respectively. More impressive was the 47.3 per cent increase achieved by China — exporting 58.8 million tons. In other countries, including the United States, Canada and Indonesia, coal exports were steady. Fluctuations in coal shipments are expected in the near future due to several reasons. Lower export growth rates in South Africa may be due to terminals reaching capacity while Canadian exporters may find it preferable to export to United States by rail due to favourable prices prevailing in that market. Higher imports will, in all probability, occur in Japan following the recent agreement signed with China and in Eastern Europe as heralded by coking coal shipments into the Ukraine from the United States.

Grain trade

25. World grain trade reached 225 million tons in 2000, an increase of 2.3 per cent from the previous year. Exports from the largest exporter, the United States, reached 86 million tons while exports from Argentina and Australia remained stable at 19.3 and 20.8 million tons respectively. Those from the European Union and Canada also increased reaching 29.6 million tons and 22.2 million tons respectively. Increases were particularly noticeable in the Middle East and North Africa as imports replaced scant crop harvests affected by drought. For the season 2000–2001, estimates of world wheat stocks indicate an increase of 11 million tons to 115 million tons while world stocks of coarse grains are expected to remain unchanged at 141 million tons. Shipments (mostly cereals) corresponding to the Food Aid Convention of 1999 to satisfy the demand of LDC countries, increased slightly from 8.1 to 8.5 million tons.

Other bulk trades

26. During the year 2000, shipments of bauxite and alumina, the primary inputs for the aluminum industry, totalled 55 million tons. Bauxite shipments contracted by 3.5 per cent to 31.4 million tons while alumina shipments increased by 3.6 per cent to 23.6 million tons. These changes confirmed the trend of producers to refine bauxite and ship alumina instead. Bauxite shipments from West Africa, about half of the world total, decreased while alumina shipments from Australia, also about half of the world total, expanded. Bauxite and alumina shipments from Jamaica were steady. Production of primary aluminum products increased by 2.4 per cent to 21.9 million tons during the same year. The increase in production was particularly high in four regions: Far East Asia with 10 per cent, South Africa with 9 per cent and Oceania and Latin America with approximately 5 per cent each. In North America and Western Europe production held steady. Similar levels of shipments and production are expected in 2001.

27. Rock phosphate shipments continued to decline. Following a decline by 3.6 per cent in 1999 when total exports reached 30.1 million tons, there was a further decline of 12.0 per cent to 26.5 million tons in 2000. Morocco, a major exporter, recorded a 7.9 per cent drop to 10.5 million tons, while other African exporters such as Algeria, Senegal, Togo and Tunisia realized a 20.3 per cent drop to 4.3 million tons. Imports by the European Union dropped 17.9 per cent to 7.0 million tons while those to Asian countries fell 10.9 per cent to 5.7 million tons. For the near future, a further decline of 4 per cent is forecasted. This reflects long-term trends of more efficient fertilizers (less was required to achieve the same crop yield) and increased crops from cultivated area where fertilizer was not used.

28. The minor bulks, a heterogeneous mix of merchandise, increased about 3 per cent to 0.7 billion tons. Agriculture products such as sugar, rice, soyameal and oilseeds decreased by 2 per cent to 130 million tons. Fertilizers increased by 3 per cent to 66 million tons. Forest products increased 2 per cent to 161 million tons. Steel products increased strongly by 7.5 per cent to reach 187 million tons. Other industrial cargoes such as cement, coke, and petroleum coke, scrap, pig iron, salts and ores increased 5 per cent to 161 million tons. Overall forecasts for these minor bulks indicate similar volumes of shipments in 2001 with some cargoes, such as sugar, increasing strongly while others, such as steel products, declining slightly.

(d) Liner shipments of containerized cargoes

29. The balance of 1.75 billion tons of dry cargoes was carried as breakbulk, ro-ro and containerized traffic, increasing by less than 1 per cent during the year. Breakbulk general cargo shipping services continued to back-up the main container trades. However, these services dwindled as the use of containers increased for all types of cargoes. It is estimated that the total containerized traffic was about 50 million TEUs. Shipments of containerized cargo differ from other dry bulk cargo in the increased use of transshipment to reach destinations that complements the direct calls of larger vessels. During 2000, the trends observed during the past two years in the three main containerized routes — transpacific, transatlantic and Europe-Far East — broadly held. The economic recovery of countries in the Far East continued to fuel exports to the United States across the Pacific, albeit with a slowing trend over the fourth

quarter of 2000. Transpacific westbound shipments gave signs of picking up early in the year, although annual figures are needed to make a definite statement on their performance. Imbalance over the transatlantic trade continued with the appreciation of the United States dollar, vis-à-vis European currencies, fostering westbound shipments to North America. Imbalance also persisted between westbound and eastbound legs on the Europe Far East route.

30. The North-South containerized routes link other regions to the main routes mentioned above at major transshipment hubs. Singapore and Hong Kong, China articulated shipments for countries in the Far East and China. Colombo, Dubai, Aden and Salalah did the same for countries in South Asia and the East Coast of Africa. Shipments to West African destinations pass through Algeciras, where feeder vessels called, or came directly from Western European ports. Panama, Miami and Freeport assure shipments to and from the Caribbean while complementing direct services to the East and West Coast of South America on account of the long distances along these coasts.

(e) World shipments by country groups

31. The breakdown of the 5.88 billion tons of world seaborne trade loaded by major cargo segments and country groups is shown in table 4 and graph 3. The share of developed market-economy countries (DMECs) of goods loaded and unloaded in 2000 are 42.5 per cent and 62.4 per cent respectively of total world volume. For these countries crude oil and petroleum products loaded account for 6.2 and 23.4 per cent of total world exports while imports account for 68.6 per cent for crude oil and 50.2 per cent for petroleum products. Segregation for regional groupings is given in annex II. In terms of regional groupings, for the DMECs, Europe remains the most important exporter of crude oil and petroleum products with a total of 136.5 million tons (6.3 per cent of world total). North America is the largest importer of crude oil and petroleum products with 555.5 million tons (25.9 per cent) closely followed by Europe with 514.5 million tons (24.0 per cent) and Japan with 265.9 million tons (12.4 per cent).

32. In the dry bulk segment, the share of developed market-economy countries remained at 60.9 per cent for exports and 61.5 per cent for imports. Again, annex II gives an insight into the regional distribution of these cargoes. Europe remains the largest dry cargo market for exports and imports with 29.5 per cent and 38.7 per cent respectively. Two countries in North America (United States and Canada) and in Oceania (Australia and New Zealand) are also large exporters of dry shipments with shares of 14.0 per cent and 10.3 per cent respectively. This underlines their important shares in shipping the three major dry bulk commodities – iron ore, coal and grain.

Table 4

**World seaborne trade ^a in 1970, 1980, 1990, 1998, 1999 and 2000,
by types of cargo and country groups ^b**

Country group	Year	Goods loaded				Goods unloaded			
		Oil		Dry cargo	Total all goods	Oil		Dry cargo	Total all goods
		Crude	Products ^c			Crude	Products ^c		
<i>Trade in millions of tons</i>									
World total	1970	1 109	232	1 162	2 504	1 101	298	1 131	2 529
	1980	1 527	344	1 833	3 704	1 530	326	1 823	3 679
	1990	1 287	468	2 253	4 008	1 315	466	2 365	4 126
	1998	1 548	534	3 549	5 631	1 515	548	3 855	5 918
	1999	1 553	532	3 598	5 683	1 543	510	3 955	6 007
	2000	1 605	544	3 736	5 885	1 633	513	4 097	6 242
<i>Percentage share of trade by groups of countries</i>									
World total	1970	42.6	12.7	44.7	100.0	43.5	11.9	44.6	100.0
	1980	41.2	9.3	49.5	100.0	41.6	8.9	49.5	100.0
	1990	32.1	11.7	56.2	100.0	31.9	10.8	57.3	100.0
	1998	27.5	9.5	63.0	100.0	25.6	9.3	65.1	100.0
	1999	27.3	9.4	63.3	100.0	25.7	8.5	65.8	100.0
	2000	27.3	9.2	63.5	100.0	26.2	8.2	65.6	100.0
DMECs	1970	2.0	27.1	60.0	31.1	80.4	79.6	79.1	79.9
	1980	6.3	25.5	64.7	37.0	72.0	79.5	67.8	70.5
	1990	13.4	32.6	63.4	43.8	72.5	81.4	61.7	67.3
	1998	4.8	22.4	61.8	42.4	71.3	52.9	61.8	63.4
	1999	6.3	23.2	60.1	42.0	70.7	49.6	60.1	61.9
	2000	6.2	23.4	60.9	42.5	68.6	50.2	61.5	62.4
Central and Eastern Europe ^d	1970	3.4	8.0	6.9	5.6	1.2	1.0	3.8	2.3
	1980	3.6	14.6	5.2	5.4	2.3	0.4	6.0	4.0
	1990	4.6	11.8	3.8	5.0	2.6	0.3	5.8	4.1
	1998	2.8	4.0	4.3	3.8	1.3	0.4	1.4	1.3
	1999	3.7	5.4	4.8	4.6	1.6	0.4	1.2	1.2
	2000	3.6	5.3	5.0	4.6	1.5	0.4	1.2	1.2

Country group	Year	Goods loaded				Goods unloaded			
		Oil		Dry cargo	Total all goods	Oil		Dry cargo	Total all goods
		Crude	Products ^c			Crude	Products ^c		
Socialist countries of Asia^e	1970	-	-	1.2	0.5	0.5	0.1	2.0	1.2
	1980	1.4	1.7	1.0	1.2	1.4	1.6	4.0	2.7
	1990	2.7	0.9	2.0	2.0	0.3	0.3	3.4	2.1
	1998	1.7	1.3	3.7	2.9	1.9	6.4	6.8	5.5
	1999	1.2	1.1	3.9	2.9	2.4	5.1	7.0	5.7
	2000	1.1	1.0	3.9	2.9	4.3	5.0	7.1	6.2
Developing countries	1970	94.6	64.9	31.9	62.8	17.9	19.4	15.1	16.6
	1980	88.7	58.2	29.0	56.3	24.3	18.5	22.3	22.8
	1990	79.6	54.7	30.8	49.2	24.6	18.0	29.1	26.5
	1998	90.7	72.3	30.2	50.8	25.5	40.3	30.0	29.8
	1999	88.9	70.3	31.2	50.6	25.4	44.9	31.7	31.2
	2000	89.1	70.2	30.3	50.0	25.7	44.4	30.2	30.2
<i>of which in:</i>									
Africa	1970	25.5	2.4	9.1	15.2	1.7	4.7	3.6	2.9
	1980	19.0	1.5	5.6	10.8	4.0	2.9	4.7	4.2
	1990	24.1	7.6	4.3	11.2	5.6	2.3	4.3	4.5
	1998	16.8	7.2	2.2	6.7	0.9	2.8	3.4	2.7
	1999	16.2	7.3	2.2	6.5	1.0	3.4	3.6	2.9
	2000	15.6	7.2	2.2	6.3	0.9	3.4	3.5	2.8
Americas	1970	12.2	35.4	13.8	16.0	10.5	5.6	4.4	7.2
	1980	12.4	28.4	13.2	14.3	13.3	4.9	5.4	8.7
	1990	13.3	11.9	13.2	13.1	5.7	3.8	4.0	4.5
	1998	16.3	17.3	9.8	12.3	6.0	11.7	6.2	6.6
	1999	16.4	17.5	9.7	12.3	5.9	12.3	6.1	6.6
	2000	15.9	17.2	9.5	12.0	5.6	12.1	5.8	6.2
Asia	1970	56.9	27.0	8.1	31.3	5.5	8.5	6.7	6.4
	1980	57.3	28.1	9.7	31.0	6.9	9.8	12.0	9.7
	1990	42.2	34.9	12.6	24.7	12.6	10.9	19.9	16.6
	1998	57.4	47.4	17.7	31.4	18.2	24.5	20.0	20.0
	1999	56.1	45.1	18.7	31.4	18.1	27.6	21.7	21.3
	2000	57.3	45.3	18.1	31.3	18.8	27.3	20.5	20.6

Country group	Year	Goods loaded				Goods unloaded			
		Oil		Dry cargo	Total all goods	Oil		Dry cargo	Total all goods
		Crude	Products ^c			Crude	Products ^c		
Europe ^e	1970	-	-	-	-	-	0.1	0.1	-
	1980	-	-	-	-	-	0.2	-	-
	1990	-	0.2	0.3	0.2	0.7	0.5	0.8	0.7
	1998	0.0	0.4	0.4	0.3	0.4	0.4	0.3	0.3
	1999	0.0	0.4	0.4	0.3	0.4	0.4	0.3	0.3
	2000	0.0	0.4	0.4	0.3	0.4	0.4	0.3	0.3
Oceania ^e	1970	-	0.1	0.8	0.4	-	0.5	0.3	0.2
	1980	-	0.2	0.5	0.2	0.1	0.7	0.2	0.2
	1990	-	0.1	0.4	0.2	-	0.5	0.1	0.2
	1998	0.3	0.0	0.1	0.1	0.0	1.1	0.1	0.2
	1999	0.3	0.0	0.1	0.1	0.0	1.1	0.1	0.2
	2000	0.2	0.0	0.1	0.1	0.0	1.2	0.1	0.2

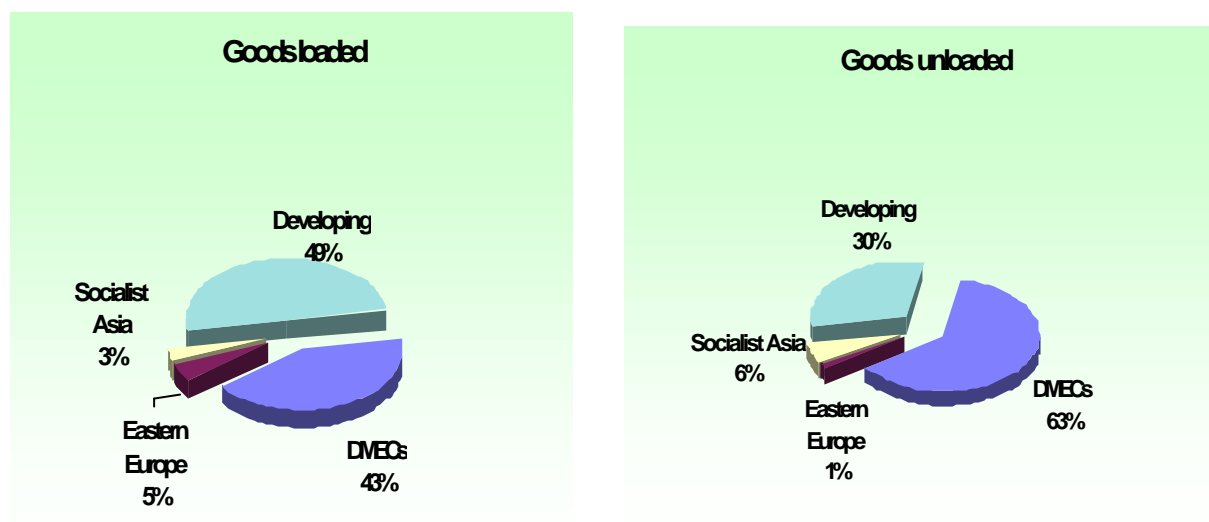
Sources: UNCTAD secretariat on the basis of data supplied by reporting countries and other specialized sources.

- ^a Including international cargoes loaded at ports of the Great Lakes and St. Lawrence system for unloading at ports of the same system.
- ^b See annex I for the composition of these groups, and note 4 thereto regarding the recording of trade of landlocked countries. Since 1986, Yugoslavia, previously included among the “developed market-economy countries”, was included in the group of “developing countries in Europe”.
- ^c Including liquefied natural gas (LNG), liquefied petroleum gas (LPG), naphtha, gasoline, jet fuel, kerosene, light oil, heavy fuel oil and others.
- ^d Including the former USSR in data for 1970 and 1980.
- ^e Estimates.

33. During 2000 the share of developing countries in total seaborne exports was 50.0 per cent while their share of seaborne imports was 30.2 per cent. These percentages have remained fairly stable since 1998. Their trade structure reflects a sharp contrast with that of developed market-economy countries. The developing countries’ combined share of total crude oil and petroleum products exports represented 89.1 per cent and 70.2 per cent respectively. For imports the shares were 25.7 per cent for crude oil and 44.4 per cent for petroleum products. In the dry cargo sector the share of developing countries’ exports reached 30.3 per cent of total world exports while almost the same share, 30.2 per cent, of world imports was reached.

Graph 3

World seaborne trade by country groups
(percentage distribution of tonnage, 2000)



Source: Table 4.

34. There were regional variations among groups of developing countries. Developing countries of Asia claimed the largest shares in exports and imports reaching 31.3 per cent and 20.6 per cent of world exports and imports respectively. The share of developing countries in the Americas was 12.0 per cent of world exports and 6.2 per cent of world imports. The shares for African countries were about half of that for the Americas: 6.3 per cent of world exports and 2.8 of world imports. Considerable smaller were the shares for developing countries of Europe, 0.3 per cent of world exports and imports and Oceania which reached 0.1 per cent of world exports and 0.2 for imports.

35. In specific trades the same trend was also clear. The share of Asian developing countries in world exports of crude oil was 57.3 per cent and 45.3 per cent for petroleum products. This is a reflection of the role of Middle East oil producers and the refining activity in the Far East. Developing countries of Africa and America reached similar shares for the export of crude oil: 15.6 per cent and 15.9 per cent respectively. For exports of petroleum products, however, the shares were different: 7.2 per cent for developing countries in Africa and 17.2 per cent for those in the Americas. Again for exports of dry cargo, Asian developing countries claimed the largest share at 18.1 per cent, followed by developing countries of the Americas with 9.5 per cent and African developing countries with a 2.2 per cent.

36. For imports of crude oil, the share of developing countries in Asia was 18.8 per cent of the world total for this commodity. The shares for developing countries in the Americas and Africa were 5.6 per cent and 0.9 per cent respectively. For imports of petroleum products the corresponding shares for developing countries in Asia, the Americas and Africa were: 27.3 per cent, 12.1 per cent and 3.4 per cent. Imports of crude oil into developing countries in Europe reached 0.4 per cent of world imports, similar to the percentage for imports of petroleum products. Developing countries in Oceania showed negligible imports of crude oil, compatible with the scant refining capacity in the region, while the share of world petroleum products imports was 1.2 per cent.

37. The share of socialist countries in Asia of world exports for 2000 was 2.9 per cent and reached 6.2 per cent for world imports. Over the recent years imports have risen in line with the increased role of trade in the economic development of China and the high rates of economic growth achieved by this country. The export trade of countries of Central and Eastern Europe (including the former USSR) accounted for 4.6 per cent of world trade, due to shipments of crude oil and petroleum products from the Black Sea. Seaborne imports for these countries reached 1.2 per cent of world total and were complemented by imports carried overland from other European countries.

(f) Demand for shipping services

38. Table 5 provides data on total demand for shipping services in terms of ton-miles. World shipping performance for 2000 reached 22,940 billion ton-miles, an increase of 4.6 per cent from the 1999 figure. This increase was higher than the 3.6 per cent increase in cargo volume (see table 3), and indicated an increase in average transport distance for world seaborne cargoes. Longer distances for crude oil and oil products resulted in ton-miles increasing by 4.3 per cent for the two commodities, higher than the 3.1 per cent increase in the corresponding cargo volume. This reflects the increased supply of crude oil from the West Coast of Africa to the Far East and for oil products the increased shipment to North America and Europe from Middle East Gulf refineries.

Table 5

World shipping performance by types of cargo, selected years
(billions of ton-miles)

Year	Oil		Iron ore	Coal	Grain ^a	Bauxite and alumina	Phosphate	Other dry cargoes	World total
	Crude	Products							
1970	5 597	890	1 093	481	475	-	-	2 118	10 654
1980	8 385	1 020	1 613	952	1 087	-	-	3 720	16 777
1990	6 261	1 560	1 978	1 849	1 073	205	154	4 041	17 121
1998	7 889	1 970	2 306	2 419	1 064	205	135	5 600	21 588
1999	7 975	2 010	2 317	2 350	1 186	204	133	5 753	21 928
2000	8 340	2 080	2 515	2 500	1 210	211	133	5 951	22 940

Source: Fearnleys (Oslo), *Review 2000*.

^a Including wheat, maize, barley, oats, rye, sorghum and soya beans.

39. Longer average distances for all dry cargoes resulted in ton-miles increasing by 4.8 per cent, a full 1 per cent more than the 3.8 per cent increase in cargo volume. For the five main dry bulks, ton-miles increased by 6.1 per cent to reach 6,569 billion ton-miles. This percentage growth is less than the 7.4 per cent increase in cargo volume, and this indicates that these cargoes were transported along shorter routes. There is some evidence for this — United States increased its coal imports from Latin America and China's increased bulk exports to a large extent went to Asian destinations. Conversely, the remaining dry cargoes (min or bulks and liner cargo) were transported on average over larger distances during 2000.