



**Number 087 \*\*\* COLLECTION OF MARITIME PRESS CLIPPINGS \*\*\* Friday 27-03-2015**

News reports received from readers and Internet News articles copied from various news sites.

**VACANCIES AT HMC**

ELECTRICIAN 2  
SHIFT FOREMAN  
FIELD ENGINEER  
ASSISTANT ELECTRICIAN  
CRAWLER CRANE OPERATOR

**CAREERSATHMC.COM**





**MARINE  
CONTRACTORS**



**March 21st the Heerema Barge H-851 left Okpo, South Korea for a 3500 nm journey to NW Australia where the 37000t topside will be installed at the last year installed SGS. The towing tugs consist of the POSH Terasea Eagle and Hawk and the DOF vessel Skandi Pacific all 200t BP/each.**

**Photo : Willem van Woercom - Ops. Manager / Towmaster ©**

Your feedback is important to me so please drop me an email if you have any photos or articles that may be of interest to the maritime interested people at sea and ashore  
PLEASE SEND ALL PHOTOS / ARTICLES TO :

[newsclippings@gmail.com](mailto:newsclippings@gmail.com)

If you don't like to receive this bulletin anymore :

To unsubscribe click [here](#) (English version) or visit the subscription page on our website.

<http://www.maasmondmaritime.com/uitschrijven.aspx?lan=en-US>

## EVENTS, INCIDENTS & OPERATIONS



Maritime Manpower

TOS is an international service provider in energy & maritime manpower, onshore professionals and ship deliveries.

**TOS**   
Energy & Maritime Manpower

Contact us: +31 10 436 62 93 • [www.tos.nl](http://www.tos.nl)

Your source for Manpower



The **COSTA SERENA** departing port of Khasab enroute to Dubai.

Photo : Maarten Versluijs ©

## Petrojarl Knarr FPSO fire under control

By Gary Howard from London

A "small fire" aboard Teekay's **FPSO Petrojarl Knarr**, which broke out in the early hours of last Tuesday morning, is now under control, charterer BG Group has stated. No injuries have been reported in what the company described as a small fire in a technical room. "The fire has been extinguished and the situation has been normalised," a statement read. Due to the fire, production at the facility has been shut down less than a week after it began. **Petrojarl Knarr** started production at the Knarr field in the North Sea, 120 km off the Norwegian coast, on 18 March. The fire is the second on board the vessel since it was delivered in 2014, the first occurred in October last year while at a Norwegian shipyard. The Samsung-built FPSO has a production capacity of 63,000 barrels per day and a storage capacity of 800,000 barrels.

## First ShipArrestor Delivered

Following a full product trial in New Zealand, the Norwegian Coastal Administration (NCA) signed its acceptance of the first of two ShipArrestor systems from Miko Marine, making Norway the first country with a system that gives it the



ability to protect its shores from the danger of drifting oil tankers and from the disastrous pollution that can result when they run aground. ShipArrestor was put through a complete customer acceptance trial in Tasman Bay, New Zealand using chartered helicopters and vessels. The system consists of a large fabric parachute-style sea anchor that is looped by a helicopter onto a ship drifting without engine power. This is achieved without any involvement of the ship's crew after which a line terminating with the sea anchor in a container is paid-out upwind by the helicopter. When the container is dropped into the sea it releases the fabric anchor, a recovery line and a buoy that shows its location. The sea anchor cuts the speed of the ship's drift and consequently increases the time available for a rescue tug to reach the ship and take it in tow before it runs aground and ruptures its tanks. As designed, when the rescue tug arrives it can lift the buoy on board and use its line to tow the ship to safety. The advanced materials used by the ShipArrestor give it the strength and ability to quickly turn any size of ship, from a trawler to a supertanker, into the wind and halve the speed at which it is drifting. The ShipArrestor was developed by salvage technology specialists Miko Marine, which led a consortium of eight European organizations partly funded by the European Union. Coppins Sea Anchors Ltd of Motueka, New Zealand joined the team as co-developers of the ShipArrestor in early 2014.

Source : MarineLink

## **Sri Lanka Tourism enters the \$40 bn cruiseline business**



File photo of the **DAWN PRINCESS** arriving in the port of Colombo (Sri Lanka) in June 2014

**Photo : Prakash Fernando, Malship (Ceylon) Limited ©**

Sri Lanka Tourism is partnering top blue-chip companies to enter the lucrative 40 billion dollar cruise line business that is estimated to carry 22.3 million passengers, with the market growing at 3.2% in volume. Carnival Corporation is the market leader with a share of 48.1% followed by Royal Caribbean Ltd at 23.1%, Norwegian Cruise Holdings at 10.4%, while MSC is at 5.2%. I was delighted to see MSC docking at the Colombo port with almost two-thousand passengers, commented Chairman Sri Lanka Tourism Promotions Bureau Rohantha Athukorala. Overall Sri Lanka tourism is at a high of 16.7% growth in February and todate registering a 11.6% growth with key markets like China bolstering a 86% growth and India at 14.2 which are the top two markets for Sri Lanka for the year 2015 he said. Normally the average spend among cruise liner travelers was at \$214 which is in line with the average spend of a UK traveller (without air fair) in Sri Lanka that attracted MSC to the Colombo Port said chairman Athukorala. Some of the key trends among the cruise liner passengers are digital connectivity when the ship is at high seas whilst catering to the individual dietary requirements is more a industry feature than a individual brand highlight said Athukorala. If we are to be in line with the 40 billion dollar business we must work closely on a solid infrastructure that supports cruise liner visitors like shops close to the docking bay and attractive inbound tours to scenic locations be it wild life, beaches or cultural sites voices Athukorala. Currently the one day excursions are mainly around the city and to Pinnawala. With the launch of the Free range zoo and the ability to see the largest mamals on earth - elephant and whale in one day brings out the key brand attribute Sri Lanka - Compactness, Diversity and Authencity he voiced. of The Asian cruise

line business is worth 1.5 million visitors with Carnival Cruise liners aiming at fifty percent share. Source : eturbonews

	<ul style="list-style-type: none"><li>• Ship Dry-docking &amp; Repairs</li><li>• Ship Building</li><li>• Oil &amp; Gas</li><li>• Afloat &amp; Voyage Repairs</li><li>• Machine Shops</li><li>• Specialist Services</li><li>• Diving Services</li></ul>	
DUBAI	• SHARJAH HAMRIYAH	• FUJAIRAH
www.albwardymarine.com	sales@albwardymarine.com	www.damensharjah.com



Dockwise **TRUSTEE** seen de-ballasting after loading of the **WEST TUCANA** at the West Jurong anchorage in Singapore **Photo : Piet Sinke © – CLICK on the photo !**

## Giant one step closer

**John Fredriksen** took another step in creating a single giant bulker company today when Knightsbridge Shipping secured a secondary listing on the Oslo Stock Exchange. The move is part of a long-awaited merger between Knightsbridge and Golden Ocean that should be completed within in a couple of weeks. A special meeting of shareholders to approve the merger is set for this Thursday, with Oslo-listed Golden Ocean likely to be dissolved by the end of March. The enlarged company is then pencilled in to start trading under the Golden Ocean name in both the US and Oslo on 1 April. The new Golden Ocean will be one of the largest bulker owners listed in the US with 72 vessels to its name. Fredriksen first mentioned the idea of combining his two public bulker companies last year in an interview with TradeWinds. The shipowner later said in these pages that the merger "was only the beginning".

Last week Knightsbridge completed the purchase of the final 12 capesize newbuildings from **Frontline 2012**, which will see that company become a pure-play tanker owner.

Herman Billung, who will be chief executive of the merged company, told Reuters today: "It's pretty brutal what's happening in the market right now, but in many ways it's the best medicine for the industry." He added: "Scrapping has been at record levels so far this year with 34 capesize vessels already taken out of the market. That's more than for the whole year of 2014 and we are only three months in." "And if you look at the order book for 2017 it's empty."

No one will order ships in the market we have now," Billung told the newswire. "I think we will see the market improving somewhat when we move further in to the second quarter", he added. It is speculated that Frontline 2012 will be merged with Frontline to also pull Fredriksen's quoted tanker fleets under one umbrella. **Source : Tradewinds**



The **GHAZAL** inbound for Rotterdam-Europoort - **Photo : Max Muller ©**

## **Drunk master fired**

**A captain has been sacked after he was found drunk on his bulker in New Zealand.**

Pramod Kumar, 37, pleaded guilty in Tauranga district court to being over the limit. He gave a reading of 1229 micrograms of alcohol per litre of breath, almost five times the legal limit of 250mg/l, and was fined NZD 3,000 (\$2,287). The operator of the 37,707-dwt bulker **AFRICAN HARRIER** (built 2014), MUR Shipping, said the captain had been relieved of his command and dismissed from the company, according to the Stuff website. "I am shocked and disappointed by this serious breach of the regulations and have immediately ordered a full inquiry into the facts," MUR chief executive Robert Muirhead said in a statement on Tuesday. "We will ask independent auditors to assist us and ensure the investigation is as comprehensive as possible. An incident like this has never happened before in our 20-year history and we will endeavour to ensure it can never happen again." **Source: Tradewinds**

## **Angola Restarts Saturno Oil Output**

Angola's Saturno oil output restarted over the weekend, one week after a power loss at an offshore facility forced it to shut down, traders said on Monday. Field operator BP had no immediate comment, but traders said the force majeure on exports of Saturno grade crude oil is still in place. The FPSO PSVM operated by BP consists of the Plutao, Saturno, Venus and Marte fields. BP itself said last week that it expected the force majeure to last roughly eight days from when it was declared on March 16. No loading program for Saturno crude in May had been issued yet because of the force majeure. **Source : Reuters**

## **Venezuela to probe possible corruption linked to offshore bank holdings**


Venezuela is launching a probe into large offshore bank deposits amid a spate of reports that at least \$2 billion was siphoned off by corrupt, top-level officials at state-run oil company PDVSA.

Chief prosecutor Luisa Ortega Diaz's announcement Tuesday was the socialist government's first response to the determination this month by the Obama administration that a bank in the European principality of Andorra was used to launder money on behalf of groups in China, Russia and Venezuela. The investigation by the U.S. Treasury Department found that Banca Privada d'Andorra charged exorbitant commissions to create shell companies and complex financial products on behalf of PDVSA. In total \$4.2 billion of Venezuelan funds, some of it handled by the U.S. banking system, were processed by the bank. The designation led the bank's Spanish unit, Banco de Madrid SA, to file for bankruptcy and in recent days Spanish and Venezuelan media have been chock full of sometimes sensational reports about former high-ranking Venezuelan officials using the bank and its affiliates to stash millions of dollars in kickbacks from energy and public works contracts.

Ortega Diaz didn't say who was being probed but dismissed speculation she had been forced to take action by calls from the opposition. The pro-government National Assembly opened a separate probe on Tuesday, with lawmakers warning that the opposition's outrage over the alleged corruption is part of a strategy to destabilize President Nicolas Maduro's rule. Indeed, while Venezuela is a major transit zone for South American cocaine and has long ranked low on

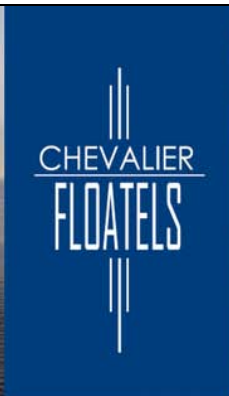


global surveys for perceptions of corruption, government supporters say the timing of the accusations, as tensions ratchet up with the United States, suggests they may be politically motivated. This year, a report by the International Consortium of Investigative Journalists found that Venezuelans were among the top Swiss clients of HSBC, holding more than \$14.8 billion in secret accounts between 1998 and 2007, more than any other country except Switzerland and the UK. **source : foxbusiness**




- Safe platform access by Ampelmann
- Increase of effective working hours
- Fuel economic DP2 station keeping
- Comfortable single cabins for 40 pax

WALK TO WORK ACCOMMODATION VESSELS DP GAUTIA - DP GEZINA



CHEVALIER  
FLOATELS



WWW.AMPELMANN.NL

MUCH MORE THAN JUST ACCOMMODATION    [WWW.CFBV.COM](http://WWW.CFBV.COM)    [CHARTERING@CFBV.COM](mailto:CHARTERING@CFBV.COM)

## QUEUE OF SEMI SUBMERSIBLE HEAVY LOAD SHIPS IN SINGAPORE



As could be seen before direct after the [DOCKWISE WHITE MARLIN](#) departed the [TRUSTEE](#) took her place and commenced loading the [WEST TUCANA](#) whilst deballasting after the loading the next vessel, this time the Chinese flagged [XIA ZHI YUAN 6](#) dropped her anchor close to the [TRUSTEE](#) at the West Jurong Anchorage and “pulled” her number in the queue for loading ☺ **Photo : Piet Sinke** © **CLICK on the photo or Hyperlink !**

## Former Hercules Offshore Executive James Noe Joins Falcon Energy

Singapore-listed offshore oil and gas services provider Falcon Energy Group Ltd. appointed James William Noe, a former executive vice president (EVP) of Hercules Offshore Inc., as chief operating officer of its marine and liftboat division, the company said in a filing on the Singapore Exchange Tuesday. Noe, who left Hercules Offshore in March after being appointed as EVP of the firm in November 2012, will oversee business and operations of the marine and liftboat division. He was CEO & president of Delta Towing LLC, a subsidiary of Hercules Offshore, from December 2008

to July 2011 and Hercules Offshore's senior vice president, general counsel and chief compliance office from October 2005 to November 2011. **Source : Rigzone**



Euronav's **SARA** moored in Rotterdam-Europoort - **Photo : Max Muller ©**

### Fears of ferry traffic snarls

The imminent arrival of new Cook Strait ferries with greater vehicle capacity has the potential to create traffic problems, says Kaikoura MP Stuart Smith. KiwiRail and Strait Shipping have announced they will be upgrading their fleets this year, each replacing one of their ferries with bigger ships.

Smith said the new ferries had the potential to create the equivalent of 5 kilometres of traffic travelling from Picton, heading south through Blenheim and Kaikoura. The two new ferries will have double the capacity of their predecessors. Smith understood the new ferries would dock together in Picton only at night, but that had the potential to change, and could still create traffic buildups.

A potential area for congestion was at the new Spring Creek roundabout, outside Blenheim, he said. The New Zealand Transport Agency plans to build a roundabout at the intersection of State Highway 1, Rapaura Rd and Ferry Rd. The intersection was used a lot by trucks and trailers, and with numbers set to increase the roundabout seemed like a "disaster waiting to happen", Smith said. He suspected plans for the roundabout carried out by the agency would not have taken into account the introduction of the new Interislander and Bluebridge ferries, announced in December and January, respectively. "I don't want to become the engineer but I think this warrants a second look and taking into account these increases in traffic peak flows," Smith said. With only two passing lanes between Picton and Blenheim, there was little opportunity for the traffic to spread out, and there was only one other passing lane between Blenheim and Seddon.

Blenheim itself would create a traffic jam as vehicles slowed down from the Grove Rd bridge until they got through the roundabout in central Blenheim. There were few passing lanes on SH1 south of Blenheim to Kaikoura and Christchurch, which would compound the bottlenecks on the many winding sections of road. Marlborough Roads highway manager Frank Porter said the transport agency would monitor traffic volumes and flows. It would then decide what impact, if any, the new ferries were having on the highway and look at what improvements were required, Porter said. Smith said it was fantastic that the agency would monitor the impacts. "They are the experts and I think they will be keeping a much closer eye [on it], I suspect, now it's been raised. That's all they can do," he said. Bluebridge's **Santa Regina** will be replaced by the 186-metre long ferry **Stena Feronia** from July. A spokeswoman said the new ferry had double the freight capacity of the **Santa Regina** and 2150 "lane metres" - the ability to carry 2.1 km of vehicles. KiwiRail is replacing the 31-year-old Interislander ferry **Arahura** with the **Stena Alegra**, which they have chartered for five years from mid-2015. The **Stena Alegra** is 41 metres longer than the Arahura, at 180m, and can carry 1.95km of vehicles, more than double the **Arahura**. **Source : Marlborough Express**



Pacific  
Radiance

- Offshore Support Services
- Subsea Services
- Shipyard
- Marine Equipment
- Project Logistics

+65 6238 8881 [www.pacificradiance.com](http://www.pacificradiance.com)



The **AFRICAN SPIRIT** outbound from Amsterdam – Photo : Simon Wolf ©

## Jury awards \$3.75 million to former Maersk seaman

A Circuit Court jury awarded \$3.75 million Tuesday to a former Maersk Line Ltd. employee who claimed South Korean police raped him in 2008 while he was on shore leave, according to the man's attorney. "On behalf of the seaman, we are grateful for the jury's attentive service and understanding of the severe harm done to him by the company," said James Chapman IV, an attorney representing the now-54-year-old Mathews County man.

He said the jury ruled the company was negligent under maritime law because Maersk wrongly refused to provide psychiatric and medical treatment for his client. "It will take years before the seaman can hope to recover from the psychological damage inflicted by the company and the captain of the ship," Chapman said. John Holloway, an attorney representing Maersk, did not return calls and emails seeking comment. A previous \$25 million jury verdict was overturned on appeal. In 2012, the state Supreme Court ordered a new trial. It started March 9 and lasted more than two weeks. During his closing arguments, Chapman asked for \$10 million in damages. He said his client was punched, kicked, forced to drink alcohol and raped July 14, 2008, in South Korea by men who appeared to be police officers.

The Virginian-Pilot does not identify alleged victims of sexual assault. The plaintiff testified at trial that he returned to the Maersk Rhode Island after the attack and told the captain what happened. He said he asked for medical care but was instructed instead to go to his stateroom. Chapman said the captain contacted several company officials about whether he could fire the plaintiff before helping him get medical care. He argued that the captain was worried that Maersk would lose a lucrative contract with Military Sealift Command.

The plaintiff – who was terminated for being intoxicated when he returned to the ship the morning of the attack – was taken to a clinic several hours after he spoke with the captain. Chapman said a doctor refused to examine his client for a potential sexual assault after learning the police might have been involved. Medical experts testified the plaintiff exhibited signs of post-traumatic stress disorder, depression and other psychological problems. Chapman argued his



client could no longer work as a result of what happened to him. Holloway questioned the rape allegation at trial, noting the only documented injury was a black eye. He stressed the company was not involved in the alleged assault, and he argued that the captain and crew did everything the law required them to do. In the first trial in December 2010, a jury awarded the plaintiff \$20 million in compensatory damages and \$5 million in punitive damages. Lawyers for Maersk asked Circuit Judge James Hawks to set aside that verdict and grant a new trial. Instead, Hawks reduced the award to \$2 million. He said the only explanation he could reach for the \$25 million figure was "jury sympathy for the ordeal of rape, jury misunderstanding as to the compensable claims, or jury prejudice against a wealthy corporation." Both sides appealed the judge's decision, leading the Supreme Court to order a new trial. The jury fixed Tuesday's verdict at \$7.5 million, Chapman said, but also ruled the seaman was half responsible for what happened. The ruling cut the award in half. Circuit Judge Johnny Morrison ruled this jury – unlike the last one – was not allowed to award punitive damages. **source : hamptonroads**



The 24-inch cutter dredger "**RICHARD LAQUAY**" of Orion Marine Group seen at work in Barbour's Cut, Houston Ship Channel. **Photo : Alexander Pera ©**

## **WORLD OCEAN COUNCIL WELCOMES DAMEN SHIPYARDS GROUP**

**Leading Shipbuilder and Innovator Joins Global Industry Alliance on 'Corporate Ocean Responsibility'**



The pushertug **BROEDERTROUW 4** enroute with the **Damen FCS 2610** newbuilding with **yard number 532537** at the Noord near Alblasserdam enroute Dordrecht. **Photo : Paul Gerdes ©**

**Damen Shipyards Group**, a global shipbuilder headquartered in the Netherlands, has become the latest member of the **World Ocean Council (WOC)**. **Damen** is the first European shipbuilder to join the WOC, the international business leadership alliance on ocean sustainability, science and stewardship. By focusing on optimising ship design and working on product innovations, Damen works to reduce environmental impacts of shipping. This has resulted in, for example, an in-house E3 label, applying only to new Damen designs that are Environmentally friendly, Efficient in operation and Economically viable. Other examples are the new generations of hybrid, CNG and LNG tugs and inland shipping vessels, some of which are built and some of which are in research programmes, Damen's recent partnership with the Bellona Foundation, the Oslo-based institute for sustainable environmental solutions, and the BlueTec Tidal

Energy project. Damen's designers and developers are structurally investigating possibilities to contribute to a new generation of cleaner ships. The company is identifying and developing new ways to address growing ocean challenges, such as pioneering the world's first mobile ballast water treatment vessel (InvaSave) to operate in ports and support ship deballasting operations. **Arnout Damen**, Chief Commercial Officer, stated, "Vessels are a common and fundamental aspect of all ocean industries. Many of the impacts to the marine environment can and must be addressed through improved vessel development and operations. Through the **World Ocean Council**, Damencan better work with the diverse ocean business community to identify and develop the innovative designs and products needed to tackle these issues – creating business opportunities and business solutions in support of cleaner seas."



**Ned Marine C-pro**  
• no.1 Cathodic protection sourcing address  
• Mastering corrosion  
[WWW.NEDMARINE.COM](http://WWW.NEDMARINE.COM)

**Ned Marine**  
services B.V.



The **DIMITROS K** assisted by the tug **ZEEBRUGGE** at the river Mersey – **Photo : Malcom Cranfield ©**

## **Wilson snaps up three bulkers at Wuxue Janda**

Oslo: Short sea operator Wilson has signed a shipbuilding contract with Chinese yard Wuxue Janda Shipbuilding for the construction of three 2,600dwt bulk carriers. The vessels are expected to be delivered during 2016, and Wilson has an option for an additional two vessels. Wilson says it will pay Euros 3.25m (\$3.6m) each for the trio, which were confirmed pending board approval and sufficient refund guarantees from the yard, and the deal should be completed by next quarter. Wilson operates a fleet of 111 vessels ranging from 1500-8500 dwt. **Source : Splash 24/7**

## **Tanker owners should be worried of “over optimism”**

The tanker market has been the “success story” of the shipping industry over the past year or so, especially considering the demise of the dry bulk segment. However, as is always the case, ship owners can easily get carried



away in “a sea of over optimism” and invest too much too soon. As such, shipbroker Allied Shipbroking rang the bells of reasoning in its latest weekly report, attempting to gauge the future of demand, against an almost certain increase of tonnage supply. According to the shipbroker's Head of Market Research and Asset Valuations, Mr. George Lazaridis, “closing in on the final days of the year's first quarter, the exceptional performance of the crude oil tanker market has been gaining much attention and rightfully so after having managed to retain its average earnings well above what has been seen during any other first quarter since 2009. The average freight rates in the spot market for VLCCs, Suezmaxes and Aframaxes have been at US\$ 43,333/day, US\$ 53,130/day and US\$ 40,840/day respectively. To put this in perspective, VLCCs were seeing an average of US\$ 36,547/day in 1Q2010, while Suemaxes were seeing US\$ 35,689/day in 1Q2009 and Aframaxes were seeing US\$ 27,048/day in 1Q2014, all of which are the second best performances noted for each respective size segment. Put this against the sub-prime performance and heavy losses noted overall and you have a sector which has eagerly been awaiting a market recovery and a return back to more profitable earnings”, Lazaridis noted.



The [SAMCO REDWOOD](#) moored at Jurong Island in Singapore last Tuesday –

**Photo : Piet Sinke © [CLICK on the photo or Hyperlink !](#)**

According to Allied Shipbroking's analyst, “the shipping market has always been one to be plagued by a sense of “over optimism” during any short burst in the market and this is likely to be no exception. This latest market boom has been brought about by a series of factors which, as of yet, have not shown strong indications that they will be long-lived. The drastic drop in crude oil prices has spurred a flurry of activity that had not been anticipated and as such brought an instant rebalancing of the demand and supply of tonnage. What's more contango trading has been brought back on the menu, pushing many traders to book extra ships on storage contracts, while general stockpiling activity has been on the rise. The key thing here is that all these are dependent on the fact that these new price levels are here to stay and that the current demand levels for imports are indicative on what we will see in the longer-term”. But what if all this changes? As Lazaridis points out, “new contracting has been already piling on, making sure that the fleet will grow considerably over the next couple of years. Will demand still be there however? Still holding its role as the key energy commodity in the world means that as long as the global economy continues to grow and less developed economies try to catch up on the per capita energy consumption of the more developed economies, demand for crude oil will continue to climb. Yet the expectations are for a more moderate growth rate in crude oil trade, especially in the case that we were to see prices of US\$ 100 per barrel back on the scene. At the same time, there has already been a shift in the location of oil refineries closer to producing regions rather than consumers, making a change towards higher trade of the refined products rather than crude oil itself and this pattern is likely to continue in the future”.

Allied Shipbroking added in the report that “yet even taking these factors into consideration, things are looking fairly rosy for the time being and it looks as though the current low crude oil prices could continue for at least the majority of the year. It looks as though tanker owners are up for an exception-al performance this year, something which is in direct contrast to what most of the other sectors in the industry are noting. The concern should be that as has been done countless time in the past (most notable that of the LNG sector a couple of years back as well as the Dry Bulk sector a bit more recently) investors should always be more cautious as to the typical behaviour of other market players. Actions taken during the short boom periods which, tend to mostly be of the newbuilding contracting variety, usually end up in a complete market reversal within a period of less than two years”, Lazaridis concluded. **Source :** Nikos Roussanoglou, Hellenic Shipping News Worldwide



## Bustling Activity In The Boxship Secondhand Market

Secondhand containership sales reached their highest ever level in capacity terms in 2014, at 0.55m TEU. The capacity sold in both the Panamax fleet and the 8,000+ TEU sector was the highest ever on record. As a result of higher sales activity in these larger boxship sectors the average size of containership sold rose substantially year-on-year in 2014.



The 261 mtr long 50.466 DWT **JULES VERNE** arriving from Tauranga (New Zealand) at the Pasir Panjang terminal in Singapore last Tuesday PM, after handling boxes the vessel left Singapore again and headed for Brisbane with ETA April 7<sup>th</sup> PM The **JULES VERNE** is built in 2010 as the **CSAV LLUTA** at the Jiangsu Newyangzi Shipbuilding Co Ltd - Jingjiang JS under hull number YZJ2006-743C in August 2014 the vessel was renamed **JULES VERNE** and is now operated by Norddeutsche Reederei Schuldt – **Photo : Piet Sinke © CLICK on the photo or Hyperlink !**

### Secondhand Sales Soar

In 2014, 190 boxships of a record 550,778 TEU were reported sold on the secondhand market, 47% above the previous high of 376,002 TEU that changed This peak was driven by record sale and purchase activity in the Panamax sector, with 40 of these vessels totalling 177,228 TEU reportedly sold last year. Secondhand sales activity was also boosted by the sale of a number of very large containerships, with around 100,000 TEU of 8,000+ TEU vessel-capacity reported to have changed hands last year, representing the first secondhand sales in this sector since 2007. However, the total boxship capacity sold as a proportion of the start year containership fleet (3.2%) was below the level during some years in the 2000s, with a high of 5.7% recorded in 2004. This reflects the rapid pace at which the containership fleet has grown in recent years (at a CAGR of 10% in capacity terms between 2005 and 2015).

### Panamaxes 'Upsize' Sales

The average size of vessel sold on the secondhand market rose 28% y-o-y to 2,899 TEU in 2014, the highest on record. The rise in Panamax sales was the key driver of this upsizing trend. Sales in this sector were supported by the financial situation some existing owners faced, combined with interest from investors once Panamax earnings began improving. Fresh sales of 8,000+ TEU ships also helped drive this upsizing trend. The size of boxships sold on the



secondhand market has generally increased over time as the fleet has upsized and larger vessels have matured in age. Many large containership deliveries are connected to long-term charter business which can keep them from the secondhand market in the initial part of their lifespan.

### Who's Been Selling?

German owners dominated sales activity in 2014, reportedly selling 116 vessels (including 31 Panamaxes) of a combined 313,004 TEU, largely as a result of financial pressures following the collapse of the KG finance system. A further 24 boxships were reportedly sold by Japanese owners last year. The nationality of secondhand buyers in 2014 appears more dispersed, although Greek owners performed an active role in the market.

### Bigger Sales To Come?

Following the sale of a record level of capacity last year, sales activity has got off to a good start in 2015 with 33 boxships (including some of 8,000+ TEU) of 98,202 TEU reported sold in the first two months of the year. The upsizing of secondhand vessels could continue as an increasing number of larger boxships mature in age and potentially enter the secondhand market. This, combined with a fast-growing fleet, could lead to higher levels of capacity being sold in the future. **Source: Clarksons**



The 24,155 DWT **KOTA WISATA** approaching out from the Jong Fairway the Pasir Panjang container terminal in Singapore last Tuesday afternoon, the **KOTA WISATA** is built as the 182.8 mtr long **EXCELLENCE CONTAINER** in 1994 at the Shin Kurushima Dockyard Co. Ltd. - Onishi under yard number 2792 the vessel was renamed **KATSINA** in August 2003 followed by **KOTA WISATA** in July 2004 and is at present Owned and operated by Pacific International Lines **Photo : Piet Sinke © CLICK on the photo !**

## Oil prices cast a shadow over multipurpose shipping market

Global dry cargo demand growth, forecast at 5% per annum from 2016 to 2019, to be offset by falling project cargo volumes over the next twelve to eighteen months, according to the latest edition of the Multipurpose Shipping Market Review and Forecaster, published by Drewry Maritime Research. "The fall in oil prices, coupled with growing demand and a diminishing fleet should be good news for the multipurpose shipping sector. However, it appears that the flipside of lower bunker prices is a global decline in oil and gas investment projects. There have already been reports of fewer project cargoes available for the multipurpose fleet to carry as project investment has started to slow", comments Susan Oatway, Lead Analyst, Drewry Maritime Research. With the fall in prices, there is less incentive to invest in oil and gas projects – one of the largest project cargo sectors. This will, in turn, mean a reduction of available cargo and slower demand growth for the fleet. "Our analysis of the fleet shows that the simple multipurpose fleet is in decline, with little investment beyond replacement tonnage. However the more advanced vessels, the project carriers, are seeing fleet growth of around 3.5% per annum to end 2018. It is the cargo for these vessels that is directly affected by this slowdown in the sector", said Oatway. The effective demand for the multipurpose fleet is set to rise at an average rate of 5% per annum to 2019. But, there is a caveat to this positive forecast, effective over the next two

years. Because of the fall in oil prices and the competition from the container fleet in particular, the growth in demand is expected to be subdued over 2015 and 2016. "The outlook for the multipurpose sector will be largely determined by developments within the container and bulk markets and how far they will encroach on general, breakbulk and project cargo. As usual, the effect of lower oil prices has delayed the project market, but we expect 2015 to be a slow year as the sector readjusts to the idea that oil is no longer priced at \$100 per barrel", added Oatway. Drewry's Multipurpose Shipping Market Annual Review and Forecast provides an unparalleled, in depth view of the market and covers a range of topics, including trade, fleet, market, economics and costs. **Source: Drewry Maritime Research**



Early morning 22/1/15 Port Everglades, **ORIENT ACCORD** & **SUNSHINE STATE**, both working cargo. "**ORIENT ACCORD**" imo 9467627, a bulk carrier built 2010, 23,426grt. owned by Orient Accord MBH & Co, KG, Denmark. Managed by Norden Dampskibsselskabrt, Denmark, on the right "**SUNSHINE STATE**" imo 9408114, built 2009, Chemical/Oil Products Tanker, 29,527grt. Owned by Sunshine State, Jacksonville, USA. Managed by Intrepid Ship management inc, Jacksonville, USA. **Photo : Ian Forsyth ©**



Verboden te betreden.  
Besloten ruimte.  
No Entry.  
Confined space.



**Avoid accidents: keep cables & hoses out of harms way**

safetyhooks | cableguards | safetygates **www.cablesafe.com**

## Singapore Shipping Line's Allure Grows After Unit Sale



The shipping company that helped cement Singapore's status as a global trade hub may be shaping up as a takeover candidate. The appeal of **Neptune Orient Lines Ltd.** has increased after it agreed to sell its logistics unit last month for \$1.2 billion to cut debt. Analysts project the company, which moves goods globally, will benefit from the U.S. economic recovery and return to profit in 2015 after four straight years of losses. "They are a cleaner play on the expected rebound in global trade," Nicholas Teo, a market analyst at CMC Markets in Singapore, said by phone. "It's definitely a good point in the cycle" to buy a shipping company. A sale may help Temasek Holdings Pte, the Singapore state investment company that controls Neptune Orient, bolster returns. The \$1.9 billion container line's natural partner would be Orient Overseas International Ltd., controlled by the family of Hong Kong's first post-colonial leader, according to Credit Suisse Group AG. Shares of Neptune Orient climbed 6.9 percent, the most since January 2013, to S\$1.01 at the close of trading in Singapore. The benchmark index climbed 0.2 percent. Neptune Orient, created in 1968 and now Southeast Asia's largest container line, ran up \$1.2 billion of cumulative losses in the past four years as a worldwide surplus of vessels ate into container rates. Its net debt in the period almost doubled to about \$4 billion.

### **Weighing Options**

On Feb. 17, just days after reporting its latest quarterly loss, Neptune Orient said it would sell APL Logistics, its supply and freight-management division, to Japan's Kintetsu World Express Inc. The company said at the time it would consider all options for its liner business. Temasek, which owns 67 percent of Neptune Orient, has previously explored a merger for the shipping company, people with knowledge of the discussions said. Those talks broke down over issues including price and structure of a combined entity, according to the people. The APL Logistics transaction simplifies Neptune Orient and means a sale of the company could be resurrected, said one of the people familiar with previous attempts to strike a deal. The person asked not to be identified because the talks were never made public. A representative for Neptune Orient said in an e-mail that the company doesn't comment on market speculation, and plans to focus on returning its shipping business to "sustained profitability." A representative for Temasek also declined to comment. Stanley Shen, a spokesman for Orient Overseas, responded to an e-mailed request for comment by replying, "How can you expect us to comment on rumors and speculation."

### **More Focused**

A combination with Orient Overseas, which has a market value of \$3.8 billion, makes sense partly because it, too, has tightened its focus on shipping after selling assets, said Timothy Ross, Singapore-based head of Asia-Pacific transport research at Credit Suisse. "Now would be a good time for a deal," said Ross. "Scale is indubitably rewarded by profitability in the liner business." While Temasek has been a Neptune Orient shareholder since 1974, the strategic importance of its stake has faded as the state investment company broadened its holdings, said Carmen Lee, head of research at OCBC Investment Research Pte in Singapore. "Times have changed and they are also into other growth areas like tech, health care, consumer sectors," Lee said. "Shipping was viewed as a lot more strategic in the past."

### **Valuable Routes**

Japanese shipping companies such as Mitsui O.S.K. Lines Ltd. and Nippon Yusen K.K. would also be among logical buyers as regional competitors, said Teo at CMC Markets. Representatives for Mitsui and Nippon declined to comment. Among 40 peers, Neptune Orient was the world's sixth-biggest transporter of U.S. exports between January and September last year and had a market share of 5.3 percent, according to JOC Group Inc. data. Mediterranean Shipping Co. led with 13 percent. Neptune Orient may appeal to a European suitor such as Hapag-Lloyd AG, Germany's biggest container shipping line, because of its trans-Pacific routes to the U.S., said Suvro Sarkar, an analyst at DBS Group Holdings Ltd. in Singapore. "Temasek may want to dispose of it in due course," he said. "I wouldn't discount the idea, but the likelihood is still on the lower side." A representative for Hapag-Lloyd said the company doesn't comment on speculation.

### **Labor Standoff**

After the sale of its logistics business, Neptune Orient looks more like a buyer of assets than a takeover target, said Rahul Kapoor, a Singapore-based director at Drewry Maritime Services Pvt. Neptune Orient has become a symbol of the Singapore shipping industry and an exit by Temasek is very unlikely, he said. Temasek in 2004 paid S\$2.80 a share to raise its Neptune Orient stake to about 69 percent from 30 percent. All the same, Neptune Orient's outlook improved last month when U.S. west coast dockworkers resolved a nine-month labor standoff that contributed to losses last year. Neptune Orient is projected to post annual profits through at least 2017, data compiled by Bloomberg show.

### **Shipping Symbol**

Singapore's government last month posted its first budget deficit since the financial crisis and said it's prepared to dip into Temasek's capital gains for extra funding. The state investment company's total shareholder return was 1.5 percent for the 12 months ended March 31, down from 8.9 percent in the previous year and an average of 16 percent a year since its inception in 1974. In Temasek's 2014 review, Neptune Orient was one of only three major investments to post negative returns in the previous five-year period. The company's shares have climbed 13 percent this year.

About 75 percent of the Bloomberg Intelligence global marine shipping peer group is expected to generate positive earnings per share in 2015, up from 51 percent in 2014. With prospects looking better for Neptune Orient, a merger involving the company is more likely, said Ross at Credit Suisse. "Now is probably a time you get people coming to the table," he said. "I see Temasek now being prepared to be commercial, to find someone who has a track record better than their own in driving the business." **Source: Bloomberg**



## READERS HELPING OTHER READERS

**Jan Ove** from Hamburg is requesting the help from other readers if anybody help him with taking photos of the ex German tug **OCEANIC** which was sold by Bugsier in Hamburg to Kardeniz Holding Group based in Turkey and renamed **OSMAN KHAN** and is moored since the end of Feb 2015 in Tuzla/Istanbul somewhere at a yard (or at inner Tuzla Bay) if you can take some photos of this once the proud of the Bugsier fleet and send them to **Jan Ove** at [jan\\_muehlpforte@hotmail.com](mailto:jan_muehlpforte@hotmail.com) it will be appreciated ☺ thank you for your efforts !

## Ministry unveils new strictures on dredging

Sand-dredging businesses were offered both carrot and stick yesterday by officials touting a new regime for the much-criticised industry. Minister of Mines and Energy Suy Sem told reporters that companies wishing to apply for new licences would need to wait for wide-ranging social and environmental impact assessments to be carried out on Cambodia's rivers, whereas dredging companies active in areas that had already been studied would be allowed to continue after applying for temporary licences. "The ministry will study whether the company will get a [temporary] licence at any locations, in order to perform sand dredging that avoids river bank collapses and other impacts," he said. The comments came two days after Prime Minister Hun Sen officially transferred responsibility for policing the sector to the Energy Ministry in a speech where he issued a stern warning to Sem to clean up the trade. A committee had previously acted as a go-between for several government departments, a system Hun Sen said was "too complicated" and resulted in officials dodging the blame for their failures. Illegal sand dredging is rife, and large-scale operations in the past have been linked to government officials and politically connected tycoons. After sand-dredging companies' licences expire, many firms continue to collect sand from rivers to meet their orders, Sem said. "Where it is possible to exploit sand, we will allow those businesses to continue to operate their businesses." He also announced further cooperation with the Ministry of Environment to assess the social, economic and environmental impact of the practice. Minister of Environment Say Sam Al said that the institution's assessment teams would soon fan out to cover entire rivers, rather than relying on the previous system of only visiting small areas where dredging companies had requested to operate. This, he added, would provide a better understanding of the industry's effects on Cambodia's river systems. "We want to determine exactly how much dredging [is happening]," he said, adding that the evaluation would last about a year. The Energy Ministry also issued a statement saying it would create a hotline where people could report alleged cases of illegal sand dredging, and that it would establish a "River Guard" campaign to raise awareness of the practice's impacts. Speaking at the same event, military police commander General Sao Sokha said the paramilitary force had reached an agreement with the Energy Ministry to enforce the law on rogue companies. "If anyone commits a criminal offence ... it is our responsibility as police to crack down," he said. **Source :** [phnompenhpost](http://phnompenhpost)

**ALSO INTERESTED IN THIS FREE MARITIME NEWSCLIPPINGS ?**  
**CLICK [HERE](#) AND REGISTER FOR FREE !**



## Dredger crew arrested

Philippines police have arrested six seafarers after raiding a Chinese dredger alleged to have been illegally mining sand. The men were held on the Yue Hue Zhou H0 8998 in Tagoloan on Sunday, ABS CBN reported. Five were named as Chinese nationals Gouwen Wu, Jianxin We, Yungcheng Liu, Zhongru Wu and Tomas Wong. The captain was named as Rodolfo Meneses Gabinete. Senior police inspector Maricris Mulat said they had failed to show permits and documents allowing them to mine sand in the area. She added the ship had been under surveillance by the Philippine Coast Guard for suspicious activities in Luzon and Mindanao. **Source : Tradewinds**



ISO 9001:2008



**MARINT**  
(OFFSHORE SERVICES) LTD

Independent Consultants and Brokers in the International Tug and Supply Vessel market  
(offices in London and Singapore)

Telephone : +44 (0) 20 8398 9833

Facsimile : + 44 (0) 20 8398 1618

E-mail : [tugs@marint.co.uk](mailto:tugs@marint.co.uk)

Internet : [www.marint.co.uk](http://www.marint.co.uk)



The **TRINITY SUPPORTER** entering the Sinki Fairway last Tuesday enroute the Selat Pauh anchorage in Singapore

Photo : Piet Sinke © [CLICK on the photo !](#)

## Hamburg Port Authority puts flexible new custom-built dredger Modi into service

**Hamburg Port Authority (HPA)** has put the flexible new, custom-built dredger 'MODI' into service and ordered new icebreakers as part of a fleet modernisation programme. The 35m long and 13m wide Modi is for operation to 23m depths and will remove sediment in parts of the German port which are difficult to reach with conventional equipment. The dredge is mounted on a self-driven pontoon with adjustable stilt legs for location manoeuvring. The new unit joins a bucket dredger already in service in the Port of Hamburg and is a modified Liebherr cable grab dredger specially built for HPA by Dutch shipyard Ravestein BV. HPA's Martin Boness told Maritime Journal the Dutch won the job after all EU shipyards were invited to tender but he gave no further indication why the yard was chosen. HPA chief Wolfgang Hurtienne said sediment management was one of the central jobs of the Authority. About five million m3 of sediment were deposited in the port every year, he said. The **Type Liebherr HS 8100 HD Modi dredge** combination is driven by a D 865 A7 SCR motor of 390kW and is capable of round-the-clock operation with a crew of 3-4. The HPA said it cost about €5 million and Ravestein MD David Ravestein was quoted as saying it was the first order of its kind from the HPA for the Dutch yard. Expected into service with HPA next year – perhaps even as early as later this year according to some German reports – are the first of a possible four new multi-purpose icebreakers for port service. The Authority has placed firm orders for two icebreakers at experienced tug/icebreaker building specialist Hitzler Werft in Lauenburg

and secured options for two more. They will replace four older units and will be in three different sizes according to tender details. The two firmly ordered icebreakers will replace existing all-round workhorses **Christian Nehls** and **Hafenbau 2**. They will be about 18m long, 6.20m wide and draw 2.25m. One of the two secured options, replacing Hugo Lenz, would be for a boat of about 23.19m length and about 7m width drawing about 2.5m while the second option, to replace Johannes Dalmann, would be the biggest of the quartet at 30m long and 8.5m wide drawing 4m. The new workhorses will have diesel-electric propulsion with engines reportedly from MAN. The reports also said the HPA had set aside some €15.3 million in its budget for their acquisition. The Port of Hamburg service boat fleet is currently put at about 30 units serving under their own power as well as the two dredgers and more than 40 barges.

Source : customstoday



Cruise vessel "**SEADREAM I**" at anchor at the Island of St. Barth Photo : Cees van der Kooij ©

## Santos, Japanese-led team make new oil find off Malaysia

Santos Ltd and its Japanese and Malaysian partners hit oil in an exploration well in deep water off Sabah in east Malaysia, and are planning to drill further to evaluate the find, the Australian company said on Wednesday. "A significant oil discovery has recently been made at the Bestari-1 exploration well," Santos said in a filing to the Australian Stock Exchange. Santos said the well hit 67 metres of high quality oil in depths ranging from 1,860 metres to 2,702 metres below the sea. "While there is still a lot of work to be done in determining recoverable volumes, this is a large structural closure potentially capable of supporting significant column heights," Santos vice president John Anderson said in emailed comments. The well was one of six Santos has scheduled in a \$250 million exploration campaign this year, after cutting planned capital spending for 2015 by a fourth in December to help cope with a slump in oil prices. Partners in the block are operator JX Nippon Oil and Energy Corp, Japan's Inpex Corp, Malaysian state oil firm Petronas and Santos, which bought its stake from the two Japanese partners in January. Deepwater Block R, where the Bestari-1 well was drilled, is close to other oil discoveries, including the Kikeh oil field, which started producing in 2007, five years after it was discovered. Source : Reuters (Reporting by Sonali Paul; Editing by Miral Fahmy)

## Sovcomflot in the black for 2014, expects bigger profits in 2015

By Gary Howard from London

Sovcomflot has reported a \$83.9m profit for 2014 as it continued to focus on developing its gas transportation business, and its tanker fleet benefited from a strong market. The year's profit reverses a \$39.2m loss in 2013 and revenues for the group rose 9.9% to \$1.3bn. The company's gas transportation business saw a 72.4% increase in time charter equivalent revenues to \$83.2m, as its fleet carrying capacity increased. For the crude oil transportation segment, revenues rose by 22.4% to \$421.1m, despite the fleet size falling by one vessel to 60 ships at the end of 2014. Sergey Frank, Sovcomflot president and ceo commented: "Our conventional tanker fleet was able to reap benefits resulting from improved market conditions, where we believe there is still some potential for the rates to firm up." The first quarter of 2015 is looking quite promising. Being based on fundamentals we are pretty optimistic that



earnings performance in 2015 will exceed that of the previous year."Our recent achievements would not be possible without commitment and support of over 8,500 members of our international team at sea and ashore. Their commitment and professionalism lie at the heart of our performance."At the end of 2014 Sovcomflot had a fleet of 153 owned and chartered vessels totaling over 12.7m dwt. Ten vessels are also under construction for the Russian giant, each with long term charters in place upon their deliveries, which stretch to March 2017. The ships include two conventional LNG carriers, an icebreaking LNG carrier and a trio of arctic shuttle tankers. **Source : Seatrade-Global**



## **Ferries face new budget challenge in Senate**

JUNEAU -- The budget roller coaster ride is continuing for Alaska's ferry system in the Alaska Senate. This time, a subcommittee that contained both of Southeast's senators was unable to stave off the cuts.Gov. Bill Walker first proposed cuts to the Alaska Marine Highway System, the "road" for numerous coastal and island communities, and the House of Representatives cut even further.Now, the ferry system's budget has begun working its way through the Senate, where a subcommittee of the Senate Finance Committee Tuesday cut an additional \$6 million from the system's \$152 million unrestricted general fund budget.Sen. Peter Micciche, R-Soldotna, chair of the subcommittee setting the Department of Transportation and Public Facilities budget, said the cuts were "significant," but that nobody was happy about making them."There's no one on this committee rubbing their hands" with glee about the cuts, Micciche said.But Sen. Dennis Egan, D-Juneau, talked of "crippling the economy of coastal Alaska." After the meeting he talked of continuing to try to restore the funds that had been cut, but said he didn't know what the chances of success would be.Fellow Southeast Sen. Bert Stedman, R-Sitka, also urged that the funds be restored and questioned the committee's action not to fund pay increases previously negotiated with ferry unions."I think that we should look across all of our departments and treat all of our departments the same, with the budget constraints that we have," he said.

But Micciche said the ferry system needs ongoing subsidies and is only bringing in a portion of its costs. Per capita costs of ferries, he said, were \$1,082 for 106,000 primary users, while roads cost \$35 per capita for 677,000 primary users, he said.Micciche said they were trying not to cut too far."We're trying to leave a ferry system as fully functional as possible while still trying to keep from burdening future Alaskans," he said.

But Egan saw things differently and proposed charging user fees at regional airports, which he said only pay an eighth of their cost, less than ferries.Stedman proposed an amendment to the committee budget restoring the pay raises, but then withdrew it rather than challenging the majority caucus of which he is a part.Egan proposed his budget amendment to restore money to the ferry system, but then withdrew it rather than forcing Stedman into a politically awkward vote.

The transportation budget now goes to the full Senate Finance Committee, where ferry supporters can try to restore the cuts. That's happened twice before, first when Gov. Bill Walker was persuaded to reduce ferry cuts he'd originally proposed, and then in the House of Representatives, where the House Finance Committee restored a portion of the aggressive cuts made by a budget subcommittee there.But this time that roller coaster may not go back up.The budget subcommittee making the cuts included Senate President Kevin Meyer, R-Anchorage, and Sen. Pete Kelly, co-

chair of the powerful Senate Finance Committee, in charge of the operating budget. And ferry-dependent Southeast's senators are both already on the subcommittee, where they were unable to protect the ferry system from the cuts.

Source : Alaska Dispatch News



**25-03-2015 : TROMS CASTOR** seen departing Great Yarmouth Harbour bound for the **Ensco 80**.

**Photo : James Peter Grimes ©**

## **Brazil says no 'grand bargain' with builders in Petrobras scandal**

President Dilma Rousseff's government denied on Wednesday that it is looking to strike a "grand bargain" with Brazilian construction and engineering firms implicated in the kickback scandal at state-run oil company Petrobras. With Brazil facing recession, the government is keen to limit economic fallout by reaching leniency deals with some of the 24 companies under investigation that have halted projects and laid off workers after Petrobras stopped paying them.

Reuters reported last month that some of those companies, which include the country's top builders, were pressing the government and judiciary to strike a "grand bargain" to minimize the legal fallout. But prosecutors say such leniency deals will hinder criminal investigations to punish corrupt executives who allegedly paid billions of dollars in bribes siphoned off overpriced contracts with Petroleo Brasileiro SA, as the oil company is formally called. "There is no such big agreement," Brazil's solicitor general Luis Inácio Adams said at a congressional hearing.

Brazil's comptroller general Valdir Simão said four of the 24 companies have proposed negotiating deals with his office, known as the CGU. They are OAS, Galvão Engenharia, Engevix and SOG Óleo e Gás. One foreign company involved in the bribery scandal, Dutch oil platform leasing firm SBM Offshore NV, said last week it had agreed on a framework for an accord with the CGU. Like the Brazilian firms, SBM cannot bid for contracts with Petrobras while it is under investigation.

To reach a settlement with the CGU, the companies must admit wrongdoing, provide information to the ongoing investigations, repay the damage and establish programs for compliance with Brazil's new anti-corruption law. Solicitor General Adams told reporters the deals would not obstruct criminal investigations and would instead provide prosecutors with new information. The government defends the deals as the best way to get the companies to return the proceeds of corruption to Petrobras or state coffers.

Adams said the government is waiting for Petrobras to report its delayed fourth quarter audited results to set a floor for the amount of restitution it will seek under the leniency deals. Petrobras, which is scrambling to estimate how much corruption reduced the stated value of its assets, says it plans to release the results by the end of April. Unaudited results released by Petrobras in January pointed to a possible net writedown for corruption-related losses of 61.4



billion reais (\$19.2 billion). Source : reuters (Additional reporting by Maria Carolina Marcello; Editing by Christian Plumb)

- Weather dependent lashing
- Condition monitoring
- Workability forecasts
- 24/7 Emergency response
- Environmental monitoring & forecasts

SOLUTIONS IN MOTION

**SIRI**  
MARINE



info@sirimarine.nl | www.sirimarine.nl | +31(0) 596 620 997

## Felt like I was on the Titanic': Volvo Ocean Race boats encounter fierce sea



Four of the six boats in the Volvo Ocean Race, including Abu Dhabi's Azzam, suffered big hits as the Southern Ocean gave the fleet its roughest ride of the round-the-world race in 12 dramatic hours on Tuesday. Ian Walker, skipper of the Abu Dhabi Ocean Racing boat, endured a drama-filled stretch, reporting a, "night of two gybes: a wild one in pitch black with a massive wipeout and then a 'controlled' one at 30 knots". Matt Knighton, Azzam's on-board reporter, wrote: "On our first gybe last night we wiped out – broached in the darkness trying to gybe with the spinnaker up."

Three other boats – Team SCA, Dongfeng Race Team and Mapfre

– suffered a rare and sometimes disastrous phenomenon known among sailors as a "Chinese gybe". The term usually refers to a sequence when the upper section of the main sail moves across the boat, filling from the opposite side, while the lower section and boom remain on the original side of the vessel. All three boats briefly laid over on their sides, but the crews escaped injury. Dongfeng Race Team were first to reveal a Chinese gybe, with on-board reporter Yann Riou writing: "It took two to three hours to sort out the mess, the boat was on her side, we took 300 litres of water in to the boat through an air vent." Liu Xue, a Chinese member of the boat, said: "This is the first Chinese gybe experience in my life. I can still feel the fear when I think about it. We were about to do a manoeuvre, but before we managed to start it, we were attacked by two huge waves." The waves were so huge and we were suddenly pushed right over on to our side. My brain went blank when that happened. I grabbed hold of the first thing I could – the sailor's instinct. It felt like I was on the Titanic when that happened." Team SCA also broached, according to the all-women team's on-board reporter, Anna-Lena Elled. "We ended up on the side for maybe two to four minutes before slowly getting back in the right position," she told Race HQ. Mapfre reported a third Chinese gybe. "Due to a big wave, our boat was completely lying on its side," Mapfre's Francisco Vignale wrote. "We were on deck and it was I who was closest to the water. Xabi Fernandez grabbed my jacket and helped me get out of this terrible situation. Inside the

boat the situation was not very good, either."The members of the crew who were sleeping were crushed between the berth and deck, a situation quite uncomfortable for those people with claustrophobia."Late Tuesday night, the fleet was nearing the northern edge of the "ice limit" zone, with Team Brunel holding a 14-nautical-mile lead over Azzam, the overall leader, with Mapfre a farther five miles back. Underscoring the volatility of this leg, though, by 6.40am UTC (10.40am UAE) on Wednesday morning Mapfre were in the lead, 9.6nm ahead of Brunel, with Alvimedica now in third at 29.9nm off the lead pace and Azzam just behind in fourth by another 0.4nm. **Source The National**



While the **MB1** is undergoing a conversion to have with fixed accommodation and an 8 point mooring system, Dutch Navy Seals are entering the crane pontoon for training purposes @ [www.rotterdamoffshore.com](http://www.rotterdamoffshore.com) **ROG**, your partner for dockside and onsite services.

## **Greenpeace Activists Attack Russian Tanker in Port of Hamburg**

The activists literally "attacked" the Russian tanker "**MIKHAIL ULYANOV**" reported environmental organization. "Greenpeace once again is holding a protest against Arctic oil production. In the port of Hamburg activists in rubber boats and sailboats Beluga-2 came really close to the tanker '**MIKHAIL ULYANOV**', which for almost a year transported raw materials from the platform '**PRIZAZLOMNAYA**,'" read the environmental statement. Allegedly the activists put on banners with slogans on the tanker. According to environmentalists, the 257-meter tanker was in Hamburg for repairs and is now headed back to the Arctic. According to their estimates, within a year the tanker will deliver 350 thousand tons of Arctic oil to the Netherlands. It is not the first time that environmental organizations are holding protests near the tanker "**MIKHAIL ULYANOV**." Back in May 2014, around 80 activists attempted to stop the tanker when it was in the port of Rotterdam, delivering its first batch of Arctic oil. On September 18, 2013, Greenpeace activists attempted to climb onto the platform "**PRIZAZLOMNAYA**" to demonstrate against oil drilling in the Arctic. In response, the Russian Coast Guard seized control of the ship and detained the activists. The ship was subsequently towed by a coastguard vessel to the Russian Arctic port of Murmansk. All 30 activists were arrested. A criminal case was initiated on charges of piracy, but then it was changed to "hooliganism." In December 2014, the activists were released on amnesty which marked the 20th anniversary of Russian constitution. **Source : sputniknews**

## **Beijing aid keeps China shipping lines in profit despite waterlogged market**

**By Brenda Goh**

As China's economic slowdown squeezes the global shipping industry, three of the country's biggest domestic cargo freighters likely skirted the losses that plagued international peers last year thanks to a five-fold jump in state subsidies. Boosted by hundreds of millions of dollars in cash grants from Beijing for scrapping old vessels, China Cosco



China Shipping Development and China Shipping Container Lines will report 2014 earnings starting later on Thursday showing some of their best profits in years. But industry insiders and analysts say Beijing's support for national firms as its economy slows is the only factor that kept the firms out of the red, creating a dependence on support that will be sustained with no industry upturn in sight. For the International Chamber of Shipping, representing the global merchant fleet, the aid artificially boosts shipbuilding just as the sector faces a surplus of ships. The three firms, backed by state-owned companies China Ocean Shipping Group and China Shipping, received at least 2.4 billion yuan (\$359 million) in subsidies over 2014, a five-fold increase compared to the previous year, according to Reuters calculations based on company filings. The subsidies stem from a 2013 move by Beijing to increase cash grants for scrapping old ships to 1,500 yuan per gross ton from 1,000 yuan. While the programme, designed to accelerate fleet renewal, is currently scheduled to run only until end- 2015, Beijing has signalled continued support and an unwillingness to allow large shipyards to go under. Profits at the Chinese firms run counter to slowing trade activity, much of which has stemmed from softer demand from China, which dragged down the Baltic Exchange's main sea freight index to an all-time low in February. China Cosco in January flagged that it will report a 2014 net profit of at least 350 million yuan, a four-year-high. It avoided a delisting last year after it returned to profit by selling assets to its parent. Without subsidies of at least 1.38 billion yuan, and taking into account other factors such as the sales of a Shanghai hotel firm stake and shipyard to its parent in October, China Cosco would have incurred a 2014 loss of about 500 million yuan, Changjiang Securities analyst Han Yichao said in a January note. Similarly, China Shipping Development, which received 456 million yuan in grants in 2014, would have likely reported a loss of about 156 million yuan minus subsidies, Han estimated. The firm will report its results on Friday. China Shipping Development said in January it will post a net profit of about 300 million yuan, while sister firm China Shipping Container Lines also expects to swing to black in 2014. **Source : Reuters (Editing by Kenneth Maxwell)**

## **NAVY NEWS**

# **Russia Wants an Aircraft Supercarrier, But Can It Build One?**

Russia wants to join the global club of naval powers wielding large and powerful aircraft carriers, but such a project is decades away and would require major expansion of Russia's industrial capabilities and changes to the way the country uses its navy. Undaunted by the challenges, the head of Russia's navy, Admiral Viktor Chirkov, said this month that Russia would build a new aircraft carrier. Earlier this year St. Petersburg's Krylov State Research Center, Russia's premier naval design center, unveiled a preliminary design for a massive Russian supercarrier that would be the world's largest. The design prompted many to write off Russia's intentions as unachievable, but analysts said Russia could do it if the Defense Ministry wanted, provided the industry receives proper investment in the meantime. "One of their biggest initial problems is that Russia doesn't have any history in building aircraft carriers because the carriers the Soviet Union built were all built in Ukraine," Dmitry Gorenburg, an expert in the Russian navy at the Virginia-based CNA Corporation told The Moscow Times. Russia currently has only one aircraft carrier, the Soviet-built Admiral Kuznetsov.

### **What We Know**



With China building its own supercarrier, and the U.S. building a new fleet of even bigger supercarriers, Krylov boasts that it has early designs for a carrier that "can carry 100 aircraft on board," surpassing all competitors, according to Defense Ministry television news agency Zvezda. Valery Polovinkin, an advisor to Krylov's general director, told Zvezda in February that the company's design also features a nuclear reactor — a first for a Russian aircraft carrier — and cutting-edge electronics and missile systems. He said the design features such a sleek hull that drag — the resistance created when a ship moves

through the water — has been reduced by as much as 20 percent. Compared to what, he did not say. The design's most curious feature is the inclusion of a Soviet-style ramp at the end of the flight deck and an aircraft launching system known as a steam catapult. These are tricks to help planes launch off a short runway, and aircraft carriers usually have either one or the other. Krylov's press service told The Moscow Times that there was nothing new to add about the project that Zvezda has not reported, but stressed that its design was still an early stage concept.

### **Soviet Carrier Doctrine**

The ambition represented by Krylov's concepts show that Russia plans to expand beyond its current and former naval doctrines. Both the U.S. and the Soviet Union built aircraft carriers, but their role within their respective navies were vastly different and were shaped by the countries' strategic goals and limitations. Separated from the world by two great oceans, U.S. aircraft carriers have been Washington's primary means of projecting force since World War II.

This means that a U.S. carrier is an offensive weapon. Its steam catapult systems allow heavy F/A-18 Hornets with full bomb loads to take off and hit targets deep in enemy territory. Russian carriers were always primarily defensive tools — designed to supplement the Soviet navy's primary goal of defending against U.S. carrier battle groups and attacks on the underwater nuclear missile submarine fleet. The heavy hitting against the U.S. navy was expected to come from land-based aircraft, such as the Tu-22M3 supersonic bomber armed with anti-ship cruise missiles fired from a distance.

Part of this was a technical limitation. Using ramps instead of the more complicated and expensive steam catapults, ships like the Admiral Kuznetsov can only launch fighters with lighter air-to-air armaments. In this role, they are most effective when used against U.S. anti-submarine aircraft. To make up for this weakness the Soviet carriers were outfitted with anti-ship guided missiles to pummel other surface vessels — hence the Soviets' official designation for the ships: heavy aircraft-carrying missile cruiser. A U.S. supercarrier carries relatively light armaments, relying instead on the punch packed by its heavy fighters, and a screen of destroyers and other support vessels to protect it. For the construction of a similar Russian supercarrier to make any sense, Russian naval strategy would have to be adapted to accommodate this type of vessel, provide them with exploratory missions far from home, and build them huge naval escort groups, said CNA Corporation's Gorenburg.

### **Learning Curve**

Russian shipyards may also lack the capacity to build a supercarrier. The Soviets tried once before. In 1986, motivated by national prestige, Moscow shirked its own naval doctrine and began construction on a supercarrier of its own. Displacing nearly 70,000 tons of water, the Ulyanovsk was laid down at the Nikolayev 444 shipyard on the Black Sea, just as every Soviet carrier before it. The Admiral Kuznetsov displaces 43,000 tons of water. U.S. Nimitz class carriers displace 97,000 tons. But the collapse of communism torpedoed the project in 1992, and Nikolayev 444, with its vast experience in carrier building, found itself in independent Ukraine. Without access to Nikolayev 444, "Russia wouldn't be able to build any naval vessel larger than 60,000 tons displacement or so," said Gorenburg. Housing up to 100 aircraft, Krylov's design is much larger than the Ulyanovsk, which could only hold about 70 aircraft.

No Russian dry dock exists that can house such a large carrier. Either one would have to be built, or they will have to attempt to build two halves of the ship in different yards and then weld them together at Sevmash, Russia's largest military shipyard, which has a deep basin nearby that could work for such a task, Gorenburg said. Russia has pursued two projects meant to familiarize its shipbuilders with the skills to eventually build a ship as complex as an aircraft carrier. But both have been disappointing in their own way. One was the 1.2 billion euro (\$1.3 billion) Mistral deal with France. Under the contract, France would build for Russia two Mistral helicopter carriers — similar to an aircraft carrier, only smaller — with Russian engineers helping and learning new construction techniques. The contract allowed for Russia to build two more Mistrals under license in domestic yards, but the deal has stalled because of French unease at Moscow's actions in Ukraine, and Russia could go another way. The head of Russia's United Shipbuilding Corporation said on Tuesday that the company is prepared to build a Russian-designed analogue to Mistral in Russian yards as soon as the Defense Ministry will finance it. The second project Russia hoped to use to develop carrier building techniques was the modernization of an older Soviet carrier, the Admiral Gorshkov, for the Indian navy in 2004. The Gorshkov was mothballed in the mid-1990s after a boiler room explosion crippled her. In 2004 India negotiated with Russia to receive the ship free of charge, with the stipulation it pay almost \$1 billion to Russia's Sevmash to overhaul and modernize it. Sevmash finished the project in 2013 and the cost of the refurbishment swelled to almost \$3 billion. Russia will have to move fast to take advantage of those skills before they are forgotten, but with Krylov's aircraft carrier design only in the conceptual stage, construction is years away, Gorenburg said. And even then it would take "at least 10, maybe 15 years" to build it, he said. **Source : themoscowtimes**

**ALSO INTERESTED IN THIS FREE MARITIME NEWSCLIPPINGS ?**  
**CLICK [HERE](#) AND REGISTER FOR FREE !**



The **F 239 HMS RICHMOND** arrived in Gibraltar – Photo : Francis Ferro ©

## Japan's Biggest Warship Since World War II Enters Service



Japan's armed forces took control of their biggest warship since World War II, underscoring Prime Minister Shinzo Abe's drive to strengthen the nation's military. The **IZUMO**, a 19,500-ton helicopter carrier, will improve the Self-Defense Forces' capacity to deal with submarines, Defense Minister Gen Nakatani told reporters after inspecting the ship at the Japan Marine United Corp. shipyard in

the port city of Yokohama, near Tokyo. The 248-meter (814-foot) vessel can carry 470 personnel and as many as nine helicopters. Since taking office in 2012, Abe has reversed a decade-long decline in defense spending, lifted a ban on arms exports and reinterpreted the pacifist constitution to allow Japan to defend other countries. The defense push is adding to tensions with China over a territorial dispute that threatens the trade relationship between Asia's two largest economies. "As well as having the capacity to search for submarines itself, it will be able to deal with submarines over a larger area as it's equipped with a lot of helicopters," Nakatani said, adding that he wasn't referring to any specific country. In May 2013, Japan said it detected submarines navigating under water close to territorial waters near Okinawa and Kagoshima prefectures. The government is seeking to toughen the measures Japan can legally take under its pacifist constitution in the event of a "gray zone" situation that doesn't amount to an armed attack on the nation. A second ship of the same size and specifications is set to be introduced in early 2018. The vessels are also capable of carrying Bell Boeing V-22 Osprey tiltrotor aircraft. Ospreys can take off and land like a helicopter and fly long distances like a fixed-wing plane, giving the ships some of the capabilities of a small aircraft carrier. Nakatani stressed the **IZUMO**'s capacity to help out in disaster relief and peace-keeping operations. "China has aircraft carriers," Nakatani said. "The Izumo isn't designed to carry fixed-wing aircraft," he said, adding that Japan wasn't thinking of operating it like an aircraft carrier. Source : Bloomberg



# Naval Service awaits green light to join EU fleet to fight piracy

by Sean O’Riordan

The Irish Naval Service’s most senior officer says his personnel are ready and willing to create history by joining anti-piracy operations off the Horn of Africa. Commodore Hugh Tully told the Irish Examiner he hoped the Government — currently considering sending an Irish ship to aid an EU force there — will give the green light for the operation. It would be the first time the Naval Service has ever been involved in such a mission. While it has sent ships as “floating ambassadors” to support IDA/Enterprise Ireland tours around the world and has resupplied Irish UN troops in the Lebanon, it has never engaged in a multi-national taskforce before. “It’s well within our capacity to do this. We have the capabilities to board vessels and inspect them. We haven’t got the green light yet but it would be good for our personnel,” Commodore Tully said. “If we could do this, it would be good from a professional point of view and I would hope that it would not be the last of such missions.” If given the go-ahead, the navy would be expected to send a ship to the EU protection fleet for a 90-day duration, although the senior officer said that this could be tailored to suit any individual country’s commitments. He insisted the remaining seven ships of the fleet could come up to the plate to ensure their obligations to sea fishery protection and drug shipment intercepts could still be handled. Piracy in the region has been a growing threat to security, international shipping and development since the mid-2000s. The EU launched European Naval Force Somalia — Operation Atalanta — in December 2008 with the objective of protecting food deliveries to the region and repressing of acts of piracy and armed robbery off the Somali coast. Commodore Tully said the Naval Service wants to play its part in protecting the vulnerable and the world economy. “We need to protect starving people from having the food taken from their mouths.” Also, if a major oil tanker is seized it will undoubtedly increase prices at the petrol pumps. This has to have a knock-on effect on prices at pumps in Europe and here in Ireland,” he said. It is unlikely that Minister for Defence, Simon Coveney will put a proposal to the Cabinet for Irish involvement in the EU-led force until later in the year. The army is already involved in an EU force, the Nordic Battlegroup, which is on standby until June 30 to go to trouble spots around the world if it is needed for humanitarian-led interventions. **Source : Irish Examiner**

## SHIPYARD NEWS

# Independent Chinese Builders – Does Size Matter?

The private sector of China’s shipbuilding industry has been in the spotlight since the early 2000s, proving key to the shipbuilding story, be it the starting up and rapid expansion of new yards, or the difficulties now being faced by vulnerable builders. Against a backdrop of three years of declining output from Chinese yards, it is worth taking a closer look at the dynamics of this particular group.

### **Independent View**

China’s independent yards are those backed by private interests, with neither a government background nor major overseas investment. Currently, there are 97 active independent yards. This is down from more than 300 at the market peak, after a prolonged period of credit tightening and dwindling investor interest. Nevertheless, independent yards have retained a high profile – the total orderbook at these 97 yards stood at 17.3m CGT at the start of March 2015, 40% of the total Chinese orderbook, and 15% more than the joint orderbook at the two giant shipbuilding groups CSIC and CSSC.

### **Big Part To Play**

Within the grouping of independent yards, the big builders play an important role. The ten largest account for almost two thirds (10.8m CGT) of the orderbook at independent yards, the same amount on order at the 12 CSSC yards. Indeed, the Chinese yard with the largest orderbook overall, Jiangsu YZJ with 2.5m CGT, is an independent yard.

While the big independent yards have still been kept busy building bulkcarriers across the size ranges (with bulkers accounting for 64% of the orderbook at the top ten yards), they have also been gradually moving up the value chain by offering a wider range of products including 8,000+ TEU boxships, some large tankers and even VLGCs. This flexibility in product offering is allowing some yards to respond to changing demand. Capacity expansion in the boom years is also enabling some to take in orders in series to achieve economies of scale.

### **Small Marginal Players**

In contrast, small independent yards, though numerous, have remained in the shadow. Of the 97 independent yards, 68 have less than 0.1m CGT on order (comprising mostly small bulkers, tankers and offshore units), and may deliver the last vessel on their orderbook in the next two years. At this scale, achieving efficiency and productivity is hard and many could lose the battle. The 'White List' released in 2014 is unlikely to help, since it is dominated by big yards, and smaller builders (many of which are non-'White List') already had difficulty accessing finance. Of the 60 'White List' yards (which account for 84% of tonnage on order in China), 27 are independent, and only 6 of these have less than 0.1m CGT on order.

#### **Still Too Much?**

While the basics of the shipbuilding business remain the ability to deliver good quality vessels on time and make a profit, size clearly matters. Many small private yards seem vulnerable, and there is scope for further consolidation. While the 'White List' does not necessarily offer full protection to a yard, it is the larger independent builders who are clearly supporting the continued key role of the private sector in China's shipbuilding industry. **Source: Clarksons**



The **MULTRATUG 30** ready to be launched into her element at the **Damen Song Cam Shipyards in Vietnam**  
**Photo : Patrick Slagmolen ©**

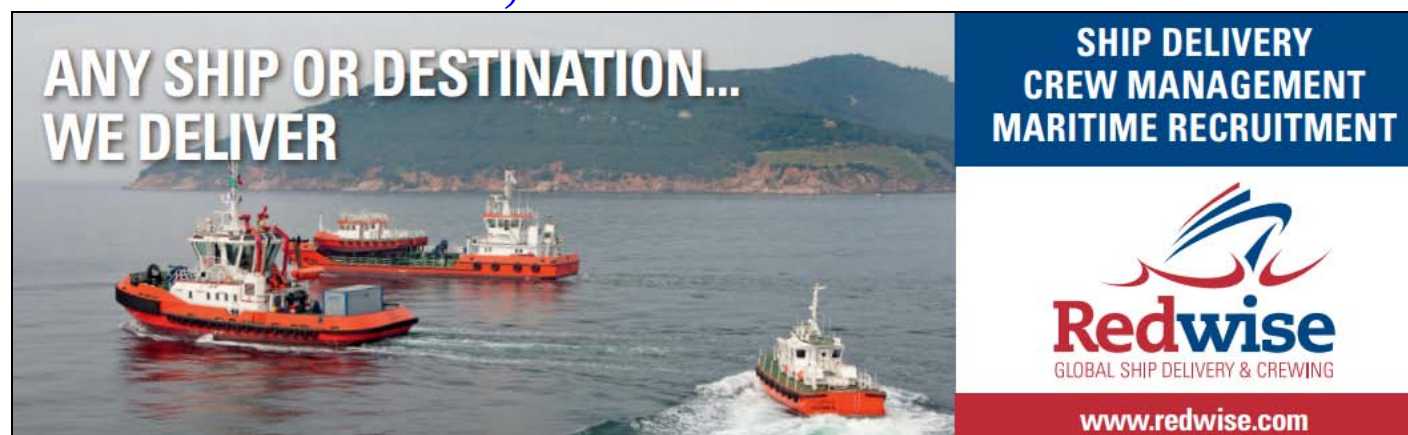
## **Fincantieri ship workers strike over microchips in boots**

**Unions say unlawful tracing, company says for safety Fincantieri ship workers strike over microchips in boots**

Workers at Italian state-owned shipyard Fincantieri went on strike Tuesday over a supplementary contract that unions said would include microchips in worker boots. Fincantieri clarified that it wanted to integrate audiovisual technologies to increase the safety of the workers, not to monitor them from a distance. Unrest was particularly acute at Fincantieri in Liguria, a coastal region in northwestern Italy. Strikes have plagued the Riva Trigoso shipyard in Genoa and Muggiano shipyard in La Spezia. A surprise one-hour strike Tuesday in La Spezia was also protesting a decision to sell a dry dock used by the shipyard for fear of job losses. The decision to cede the dry dock was made by a consortium guided by the provincial government. Two hours of strikes protesting the supplemental contract are also planned for today in the Sestri Ponente shipyard near Genoa; and another is planned for March 31. Strikes on rotation are also being held today at the Marghera shipyard near Venice. Worker agitation comes as a crucial deadline looms next week

to deliver a ship - the Viking Star. "They want to make (workers) work for free for a half hour everyday and they want to put a microchip in the work boots. They are also asking us to give a gift of 104 hours of work for ex-holidays," the unions said. source : [gazzettadelsud](#)

## **ROUTE, PORTS & SERVICES**



## **Asia Dry Bulk-Capesize rates to remain flat despite capacity cuts**

**By Keith Wallis**

Rates for capesize bulk carriers, which have been close to six-year lows for the last two months, are unlikely to improve as a tonnage glut continues to weigh on the market even as owners increasingly idle, lay-up or scrap their vessels, brokers said. "I don't think there's any positive news. There is no sign the market is going to improve," a Shanghai-based capesize broker told Reuters on Thursday. The broker estimated there are around 50 ships in the Pacific basin waiting for charters, with a further 40-50 ships idled or laid-up around South Africa and the Pacific region. Owners had also sold 28 capesize vessels for scrapping so far this year compared with 35 for the whole of 2014, said a Singapore-based buyer of scrap ships. Despite these cuts in capacity rates have remained relatively flat, Reuters shipping data showed. There are 1,639 capesize ships, used to haul iron ore and coal, in the global merchant fleet, according to figures from British shipping services firm Clarkson. "Coal trading is moderate but not in complete limbo, iron ore flows are below industry capacity but in line with predictions - the problem is and remains a grotesque oversupply of tonnage," said Norwegian ship broker Fearnley in a weekly note on Wednesday. Charter rates for the Western Australia-China route hovered around \$4.52 per tonne on Wednesday, up just 10 cents on the week. Rates are still close to \$4.12 per tonne reached on Jan. 12, the lowest since December 2008. Rates for the Brazil-China route edged up to \$10.23 per tonne on Wednesday, compared with \$10.10 per tonne last Wednesday. Rates dropped to \$9.65 per tonne on Jan. 9, the lowest since January 2009. Freight rates in the smaller panamax market are likely to fall further next week as chartering activity slows and available tonnage increases, brokers said. "A number of cargoes have been fixed with slightly forward dates showing charterers are waiting for rates to fall further," said a Singapore-based panamax broker on Thursday. Rates for a panamax transpacific voyage fell to \$5,077 per day on Wednesday, compared with \$5,400 last Wednesday. Freight rates for smaller supramax bulk carriers were buoyed by increased coal volumes to India, Fearnley said. Roundtrip North Pacific voyages were being fixed at around \$6,000-\$7,000 per day, Fearnley said. The Baltic Exchange's main sea freight index closed up at 598 on Wednesday, against 571 last week. source : [Reuters](#) (Reporting By Keith Wallis; Editing by Anand Basu)

**PLEASE MAINTAIN YOUR MAILBOX, DUE TO NEW POLICY OF THE PROVIDER, YOUR ADDRESS WILL BE "DEACTIVATED" AUTOMATICALLY IF THE MAIL IS BOUNCED BACK TO OUR SERVER**  
**If this happens to you please send me a mail at [newsclippings@gmail.com](mailto:newsclippings@gmail.com) to reactivate your address again**  
**You can also read the latest newsletter daily online via the link :**  
**<http://newsletter.maasmondmaritime.com/ShippingNewsPdf/magazine.pdf>**



## LOC Group appoints Group MWS Manager and Asia H&M Co-ordinator

**LOC Group (London Offshore Consultants)** – a leading global marine engineering consultancy – announces the appointment of two new key positions: **John Quarrington** has joined the company in London as Group Marine Warranty Surveying Manager and **Mark McGurran** has been appointed to the Singapore office in the role of Asia Regional Hull & Machinery Co-ordinator. Both these appointments endorse LOC's commitment to continued growth and restructuring to ensure the highest levels of customer service are met.

**John Quarrington** is based in London where he will be supporting the Group Energy Services Director (Alex Harrison) with the continued development of LOC's global marine warranty surveying activities across its 33 offices. A master mariner by background, John has worked for large engineering consultancies and oil companies around the world taking the lead on a range of oil and gas projects. He has many years' experience in marine warranty surveying and has developed extensive relationships in the insurance markets in Houston, Singapore, Dubai, Oslo and London.

**Mark McGurran** joins the LOC Singapore office bringing with him 12 years' seagoing experience up to chief engineer plus a further 10 years' as a marine surveyor and salvage engineer. His particular expertise is in marine casualty investigations including groundings, machinery damage, collisions, total losses, sinkings and offshore asset damage. Mark has a wide range of industry contacts amongst H&M and LOH underwriters, P&I Clubs and shipowners. Announcing the new appointments, Group Chief Executive, **Andrew Squire** said: "LOC's growth over recent years has expanded our geographical reach as well as our capabilities. Last year we embarked on a programme of internal restructuring to ensure that we are optimally positioned to deliver the best possible service to our customers. These key new appointments are a continuation of that process. I am delighted to welcome John and Mark to LOC and I look forward to their contribution. Both have a wealth of experience and are well known and well respected in their industry sectors. Both Mark and John will take responsibility for further raising LOC's profile and developing new business for the Group."

[Click HERE for the LIVE STREAM WEBCAM in Hoek van Holland Berghaven](#)

## Hapag-Lloyd and DB Schenker join forces to protect the climate

Hapag-Lloyd and DB Schenker are now working together to protect the climate. The two companies signed a strategic partnership agreement that aims to reduce CO2 emissions. The agreement sees Hapag-Lloyd commit to reducing the CO2 emissions for each and every DB Schenker shipping container it transports by six per cent on the 2014 figure by 2020.

With the six-year partnership, both companies are reinforcing their commitment to the environment and to sustainable business practices. "As one of the world's leading liner shipping companies, environmental protection has a high priority for Hapag-Lloyd," emphasises Chief Operating Officer Anthony J. Firmin. Hapag-Lloyd already reduced its emissions by around 34 per cent between 2006 and 2013. "For us, the strategic partnership with DB Schenker is the logical next step when it comes to further reducing CO2 emissions along the entire transport chain."

"With this commitment, we are documenting the importance of climate protection and CO2 reduction at DB Schenker and Deutsche Bahn," says Dr Karl-Friedrich Rausch, Member of the Management Board of DB Mobility Logistics AG responsible for the Transportation and Logistics Division, and the Member of the Deutsche Bahn Management Board responsible for sustainability. "DB Schenker is helping the Deutsche Bahn Group to achieve its aim of reducing specific CO2 emissions by 20 per cent between 2006 and 2020." In order to make further cuts in fuel and energy consumption, Hapag-Lloyd is employing a raft of technical applications and various measures, both at sea and on land. At the heart of its efforts are targeted investments in lighter containers and new fuel-saving vessels. With an integrated environmental management system, the Company is also able to precisely determine the environmental impact of every single container transported at all stages of the transport chain.

Hapag-Lloyd has long been seen as a pioneer in environmental protection within the liner shipping industry. Last year, the Company's Executive Board enacted guidelines that specifically cover the environmentally friendly disposal of old ships.

With a transport volume of some 7.5 million TEU (standard containers) and around 200 modern ships, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has 600 sites in 112 countries. Since the merger with CSAV's container business in December 2014, the Hapag-Lloyd fleet offers a total capacity of around one million TEU as well as a container capacity of more than 1.6 million TEU – including one of the world's largest and most modern fleets of reefer containers. The combination of more than 100 Hapag-Lloyd liner services and almost 40 CSAV services ensures fast, reliable connections between all the continents **Source: Hapag-Lloyd**

## **.... PHOTO OF THE DAY ....**



The **Heerema Barge H-851** under tow of the **POSH-TERASEA** tugs **TERASEA EAGLE** and **TERASEA HAWK** and the **DOF** vessel **SKANDI PACIFIC** all 200t BP/each. enroute from Okpo, South Korea for a 3500 nm journey to NW Australia **Photo : Capt. Kees Pronk - Towmaster ©**

The compiler of the news clippings disclaim all liability for any loss, damage or expense however caused, arising from the sending, receipt, or use of this e-mail communication and on any reliance placed upon the information provided through this free service and does not guarantee the completeness or accuracy of the information

### **UNSUBSCRIBE / UITSCHRIJF PROCEDURE**

To unsubscribe click [here](http://www.maasmondmaritime.com/en/unsubscribe/) (English version) or visit the subscription page on our website.

<http://www.maasmondmaritime.com/en/unsubscribe/>

Om uit te schrijven klik [hier](http://www.maasmondmaritime.com/nl/uitschrijven/) (Nederlands) of bezoek de inschrijvingspagina op onze website.

<http://www.maasmondmaritime.com/nl/uitschrijven/>