



Number 196 *** COLLECTION OF MARITIME PRESS CLIPPINGS *** Thursday 14-07-2016
News reports received from readers and Internet News articles copied from various news sites.



Near market, near customer,
your partner for ship repair
in Rotterdam

Keppel Verolme



The [KING SEAWAYS](#) arriving in IJmuiden Photo : Piet Luijk ©

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



■ 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



The Well intervention jack-up / accommodation / construction rig [CROSSWAY EAGLE](#) departed from [Franklin Offshore Europe](#) in Rotterdam Heyseharbour under two of the tugs [SMIT SEINE](#), [SMIT ELBE](#), [SMIT CHEETAH](#) and the [RT EVOLUTION](#) at the Nieuwe Maas the Boskalis Offshore's [UNION BEAR](#) connected up and started towing the [CROSSWAY EAGLE](#) towards her first assignment in the Dan Field for Maersk

Photo : [Monique Davis-Mulder](#) ©

CLICK at the photo to see Jaap Pameijers Video and use your mouse to move the way you want to look onboard the jack-up

FPF-1 bound for Stella in two weeks

Written by [Elaine Maslin](#)

Ithaca Energy's FPF-1 floating production facility is set to leave its yard in about two weeks and start first oil from the Greater Stella area in about three months from then.

UK-based independent Ithaca said modifications on the unit in the Remontowa Yard in Gdansk, Poland, had been completed with just two weeks work left to prepare for and perform a planned inclination test and loading of supplies

before it sets sail for the North Sea. Completion of modifications on the vessel, which was previously known as the AH001 and was used by Hess on the North Sea Ivanhoe and Rob Roy fields in the North Sea, has seen a series of set backs. Petrofac, the contractor, had its contract incentivized so that Petrofac would be paid up to US\$34 million on sailaway prior to the end of March this year, reducing to zero after the end of 31 July. The unit is due to produce the Greater Stella Area, containing the Stella and Harrier fields, initially via five subsea wells on Stella, with plans to also tie-in the Hurricane discovery and potentially other prospects in the area. Ithaca's CEO Les Thomas said: "The FPF-1 works are now being finalized, with preparation and performance of the inclination test being the only work required prior to the vessel exiting the yard. We are delighted with the quality and completeness of the vessel, having achieved our key objective of completing the onshore scope in the yard and avoided costly carry over of unfinished work offshore. Our existing production business is performing well, with volumes running ahead of guidance and continued deleveraging being delivered ahead of Stella start-up." The AH001 was previously owned by Hess and operated by Aker Production Solutions. The AH001 had been converted from the Sedco/Phillips SS, the first offshore safety vessel. It was originally built by Mitsubishi Heavy Industries Shipyard at Hiroshima in Japan and delivered in 1977 at a cost of \$40 million. **source : OEdigital**



The [ONYX](#) outbound from Rotterdam-passing Maassluis **Photo : Hans van Overbeek ©**

Oil and shipping markets on edge after South China Sea ruling

By : Henning Gloystein and Keith Wallis

Global oil and shipping markets reacted nervously on Tuesday after an international arbitration court ruled against Beijing's claims across large swathes of the South China Sea, fuelling geopolitical tensions in the vital waterway.

A tribunal in The Hague, Netherlands, found China had breached the sovereign rights of the Philippines and had no legal basis to its historic claims in the South China Sea, a major shipping lane between Europe, the Middle East and Africa. The ruling will be seen as a victory by other regional claimants such the Philippines and Vietnam, but with China rejecting the ruling and saying its military would defend its sovereign rights, nerves were on edge. Although shippers and oil traders said they did not expect an immediate impact on shipping as a result of the ruling, oil prices jumped following the findings. Brent crude futures were up over \$1, or more than 2 percent, to \$47.60 per barrel at 1110 GMT. "It is vital that merchant ships are allowed to go about their lawful business on the world's oceans without diversion or delay. We will of course be monitoring for any interference in the coming weeks," said Peter Hincliffe, Secretary General of the International Chamber of Shipping in London. The deep waters of the South China Basin between the Spratly and also-disputed Paracel Islands are the most direct shipping lane between northeast Asia's industrial hubs of China, Japan and South Korea and Europe and the Middle East. The geography of the region offers few economically viable alternative routes for large oil tankers or dry-bulk ships and container ships. Esben Poulsson, president of the Singapore Shipping Association, said any actions that restricted the right of innocent passage and freedom of safe navigation for merchant shipping would potentially drive up shipping costs, resulting in a detrimental impact on maritime trade. Reuters shipping data shows that, counting just Very Large Crude Carrier (VLCC) super-tankers, some 25 VLCCs are passing between the disputed Spratly and Paracel islands at any time, with enough capacity to carry the equivalent of about 11 days' worth of Japanese demand. Some industry participants were more relaxed, however. "It's just pure politics," Ralph Leszczynski, head of research at ship broker Banchemo Costa said "China will simply ignore it, and it will not change in any way the reality on the ground. All there is at stake is access to

offshore oil and gas deposits and perhaps fishing grounds," he said Insurers said costs were unlikely to rise in the short term "We don't currently foresee any increase in insurance costs as a result of the ruling and would be surprised to see operators being penalised by the insurance market for trading in this area," said Andrew Brooker, founding partner, at Hong Kong marine insurance broker's Latitude Brokers. Neil Roberts, manager of marine underwriting at the Lloyd's Market Association, said the South China Sea is not listed by the LMA's joint war committee which highlights insurance hotspots. "Unless it is there would be no prospect of premiums rising," Roberts told Reuters. "The shallow waters and numerous reefs in the Spratly island region means that commercial shipping is unlikely to be sailing within the territorial waters of any of the islands." **Source: Reuters (Editing by Lincoln Feast)**



The [MTS INDUS](#) outbound from Rotterdam passing Maassluis
Photo : Cees Kloppenburg www.photomaassluis.com **CLICK at the photo!**

Davies Turner expands UK-Poland services and European network

Davies Turner is upgrading its two-way overland trailer services between the UK and Poland by including its Bristol and Manchester hubs in its direct service network. "In addition to our existing daily services from both Dartford and Birmingham, we now have scheduled direct departures from Bristol and Manchester as well," says Danny Southby, Head of European Network. Davies Turner, the UK's largest independent freight forwarder, offers the services in partnership with Raben Group, the largest independent forwarder in Poland. The two companies also work together in the Dutch and German markets. "Our services operate into Poznan where Raben has its headquarters. It has a significant distribution network in Poland with more than 30 depots and an incredibly robust and reliable collection and delivery service," says Danny Southby. "It has grown phenomenally in the last 25 years and we have developed close working relationships at all levels." The new direct services have been added to handle the increased volumes of groupage cargo moving in both directions between the UK and Poland. They will further boost the overall efficiency of the operation by bringing control of regional collections and deliveries closer to both the origin and the destination of consignments in the South-West and in the Northern U.K. Polish consignments to and from Scotland and Ireland are also well supported via Davies Turner's hubs in Glasgow and Dublin. "Poland has been a very important import and export market for Davies Turner for many years and customer demand continues to grow," explains Danny Southby.

“We offer very competitive door to door transit times in both directions and full track and trace visibility throughout the journey.”



Pilot tender [LIBRA](#) assisting as pushboat? © Photo : Dirk van Uitert ©

Brexit: What next?

After the result of the referendum, the UK Chamber of Shipping will be holding a seminar to discuss the implications, uncertainty and opportunities of Brexit.

- **Date: Monday 18 July**
- **Time: 16.00 - 18.30**
- **Venue: UK Chamber of Shipping, 30 Park Street, London, SE1 9EQ**

Register to attend Brexit: What next?

The seminar will provide members with an opportunity to hear the views of a constitutional expert, lawyer and a political commentator and how the UK and the shipping industry can move forward in light of the result.

Speakers will include:

Tom McTague, Chief UK Political Correspondent at Politico.eu and former political editor, Independent on Sunday

Allie Renison, Head of Europe and Trade Policy at the Institute of Directors

Dr Swati Dhingra, Lecturer at the Centre for Economic Performance, LSE

Toby Stephens, Partner, Holman Fenwick Willan

There will be an opportunity to question the experts and raise any concerns or input your ideas to chamber staff, as we look to the future. If you would like to attend, please register by contacting [Jenny Atkinson](#) and please feel free to pass on this invitation to anyone who may be interested in attending.

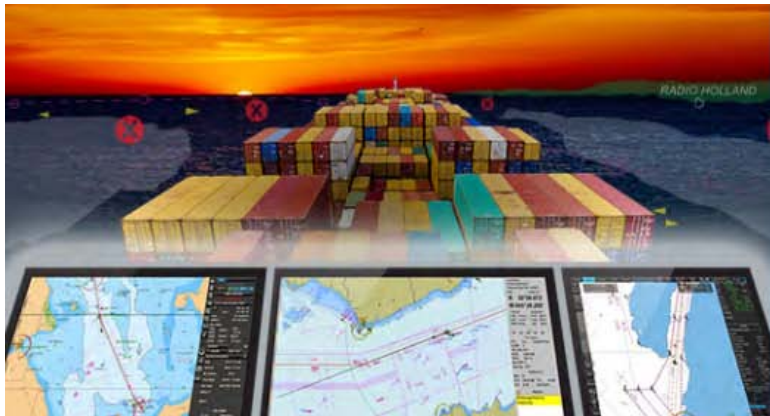


The Maassluis<->Rozenburg ferry [BLANKENBURG](#) Photo: Floris Oosterveld ©

CMA CGM reconfigures Middle East to East Africa service

CMA CGM will reorganise its services connecting India and the Middle East to East Africa in a continued effort to provide increased reliability and quality services. CMA CGM will reorganise its services connecting India and the Middle

East to East Africa in a continued effort to provide increased reliability and quality services The shipping line said in a release that the reorganisation was largely a result of evermore challenging market conditions in the container shipping sector. Starting mid July 2016, Noura Express and Swahili services will be reconfigured: reefer cargo from Port Victoria will go direct to India and to Europe with a weekly frequency instead of fortnightly. Service reliability to Mogadishu from Mundra will be improved with direct service in 18 days instead of in transshipment, and a very fast transit time from Jebel Ali to Port Victoria in 18 days. The Noura Express service operated with 4 vessels of 2,200 TEU will cease Salalah calls and add in Mundra and Port Victoria. Noura Express service new port coverage will be the following: Mundra - Khor Fakkan - Jebel Ali - Mombasa - Mogadishu - Port Victoria - Mundra. Swahili service operated with 6 vessels up to 2,700 TEU linking India Middle East Gulf to Tanzania will be revised in order to respond better to customers' need for service punctuality, CMA CGM said. **Source : Arabian Supply Chain**



RADIO HOLLAND

Your trusted,
brand independent
advisor for ECDIS solutions

Contact us: sales@radioholland.nl



Sunday July 10th the museum tug [ELBE](#) departed from her homeport Maassluis bound for Brest in France to participate at the **Brest International Maritime Festival** which is held between 13 and 19 July 2016. So 500 miles ahead for the [ELBE](#) before reaching Brest **photo : Hans de Visser © CLICK at the photo to view more photos of the departure !**

Dana, EnQuest in Eagle dispute

Written by Melissa Sustaita

EnQuest's Eagle oil discovery in the Greater Kittiwake area (GKA) in the North Sea is getting some heat from Dana Petroleum, after the company said that EnQuest did not have the authority to drill the well. "Prior to EnQuest proceeding to drill the Eagle exploration well, Dana had asserted to EnQuest that EnQuest did not have authority to do so," Dana Petroleum said in a statement on 4 July. "It remains Dana's position that it has a 50% ownership interest in the Eagle well discovery and it has reserved its rights under the relevant licence, under the joint operating agreement and at law." "The company looks forward to the further evaluation of the Eagle results in due course," Dana Petroleum concluded. In EnQuest's announcement of the oil discovery last week, the company said in Q2, EnQuest undertook the drilling of an Eagle exploration well on a 100% working interest basis, and that Eagle was acquired along with EnQuest's other interests in GKA in February 2014. However, according to EnQuest's website, both EnQuest Heather Ltd. and Dana Petroleum (E&P) Ltd., hold 50% stake in GKA. EnQuest said the initial results from Eagle were encouraging, leading the company to anticipate gross total recoverable reserves to be a similar size to those in the

nearby Gadwall producing oil field. Gadwall is part of the GKA, which was successfully returned to production by EnQuest in H2 2015, and has an estimated recovery of some 6 MMstb.

On 1 July, the UK independent confirmed that further evaluation of the Eagle results is ongoing.

"I am now also pleased to confirm that the initial results of the drilling of the nearby Eagle exploration well have confirmed a new discovery. Following last year's production growth and unit operating cost reduction successes at GKA, this latest success demonstrates EnQuest's ability to create value from maturing assets and from near field exploration opportunities," Neil McCulloch, EnQuest president, North Sea said last week. The Greater Kittiwake Area is located in UKCS blocks 21/12a (licence P.073), 21/12d (P.1786), 21/17a (P.1415), 21/17c (P.1415), 21/18a (P.351) and 21/19 (P.238). GKA includes the Kittiwake, Mallard, Gadwall, Goosander and Grouse fields, which have been developed as subsea tie-backs to a steel platform located at Kittiwake. The Kittiwake field was discovered in 1981 and developed with a fixed steel jack platform. Production began in 1990, and reached a peak of almost 40,000 boe/d in 1994. source : OEdigital



The **KEY SOUTH** (ex Ekin S (1-6-2016)) underway to Amsterdam
Photo: Marcel Coster ©



Shell delays Canadian LNG decisions

By Daniel J. Graeber

Capital constraints are in part behind a decision to delay a final investment decision for a gas export facility in Canada, a Shell joint venture said. LNG Canada, a joint venture between Shell and Asian energy partners, said it was delaying a final investment decision indefinitely for a liquefied natural gas terminal in British Columbia "In the context of global industry challenges, including capital constraints, the LNG Canada joint venture participants have determined they need more time prior to taking a final investment decision," an emailed statement said. "At this time, we cannot confirm when this decision will be made." After completing its merger with British energy company BG Group this year, Shell said the industry as a whole is facing tough times in part because of sluggish economic growth and weak energy prices Shell teamed up with its Asian partners in 2012 to develop a proposal for an LNG export hub in western Canada.

The project would consist of two LNG processing units that could produce as much as 6 million tons of super-cooled gas per year each and, with Asian economies among the largest consumers of LNG in the world, Shell's partners at the time said the project would be a valuable asset. The export facility for LNG was envisioned for Kitimat on the west coast of British Columbia. Some provincial lawmakers and First Nations had objected to regional oil and gas ambitions, however, saying they posed a threat to the regional environment. Roughly a year after the project was proposed, the independent National Energy Board in Canada approved the 25-year export license for the project consortium, finding domestic markets were robust enough to cope with the volume of gas leaving the country. A June report from the NEB found that, even with the addition of LNG, exports from Canada are expected to drop substantially in the years ahead. According to a reference case projection from the NEB, net pipeline exports of natural gas from Canada could "essentially" vanish by 2040. The provincial economy for British Columbia, meanwhile, could face headwinds because of fluid prices for LNG, the NEB found. **Source: UPI**



The 2007 delivered 204 mtr long [GEORGIA TRADER](#) IMO 9357107 (ex CMA CGM Esperanza) inbound for Rotterdam-Europoort **Photo : Krijn Hamelink ©**

Aussie LNG exports surge more than 18% to 3.6m tonnes

COMBINED exports from Australia's three LNG hubs surged 18.5% in June as the country's LNG plants continued to add to global energy supplies. Total June output climbed to 3.6 million tonnes (Mt) – a surge of 560,000t over the May total with strong contributions from North West Shelf and Pluto plants in Western Australia and the QCLNG project here in Gladstone. And despite low oil and LNG prices, Australia's six LNG projects all maintained high levels of production in June, in many cases above nameplate capacity. The update is contained in the just released June Monthly LNG Report by independent energy analyst, EnergyQuest. The report is a new EnergyQuest service, allowing users to monitor the growth in Australian LNG by project, together with developments in major markets, progress by competitors and interactions between Australian LNG projects and domestic gas markets.

The ramping up Queensland plants consumed 87 petajoules (PJ) of conventional and coal seam gas during June, contributing to a short-term domestic gas price hike on the east coast as it shivered under unduly cold winter conditions. "The strong growth in Australia's June LNG exports reflects a full month of resumed production from the Woodside-operated NWS, which underwent planned maintenance in May, together with particularly strong performance from Woodside's Pluto project (WA) and Shell's QCLNG project in Gladstone," EnergyQuest CEO, Dr Graeme Bethune, said today. "We expect further growth in Australian LNG exports over the next six months as the second trains of the GLNG and APLNG projects come into production and the Chevron-operated Gorgon project in WA begins to ramp-up." Total LNG export volumes out of Queensland, of 1.4 Mt (22 cargoes) in June, are now starting to shadow those of Western Australia, which exported 1.8 Mt (27 cargoes) in June. "The growth in Queensland exports is quite remarkable given that its first LNG project only commenced exporting 18 months ago," Dr Bethune said. The Northern Territory exported 0.3 Mt of LNG (5 cargoes) from the Darwin LNG project in June. Northern Territory exports will start growing from late next year when the INPEX Ichthys in Darwin also starts production. EnergyQuest estimates that forty-four cargoes were delivered from Australian projects in June, mostly to traditional north Asian customers (22 to Japan, 15 to China, 2 to Korea and 1 to Taiwan) but there were also 2 cargoes each to India (where LNG demand is growing) and to Egypt Indian and Chinese LNG markets growing but continuing weakness in Japan and Korea. The latest market data available (for May) shows total Indian LNG imports (from all countries) up by 0.45 Mt in May, and 40% higher than May 2015, reflecting the strong growth in India's LNG sector seen all year (+2.2 Mt, +41%

in the first five months of 2016). Chinese LNG imports grew by 27% in May compared with a year earlier. Total Japanese and Korean LNG imports continue to fall, down 4.0% and 5.8% respectively in May 2016 compared with May 2015. US LNG exports so far focussed on the Atlantic rather than Pacific Basin The new Sabine Pass LNG project on the US Gulf Coast shipped 5 commissioning cargoes in June. Most Sabine Pass cargoes are going south to countries in South America, with no cargoes yet to North Asia and only one cargo to Europe (Portugal) A second European-bound cargo is currently heading to Spain. Sabine Pass continues to ramp up at about the same rate as APLNG. The first commercial delivery under the Shell/BG contract commences in November. Short-term east coast gas prices spiked in June, reflecting cold weather in the south and the ramp-up of LNG projects in Queensland. LNG prices were below short-term domestic gas prices. However, the three Queensland LNG projects continued to operate at high levels, consuming 87 petajoules (PJ) of conventional and coal seam gas during the month. The Gorgon domestic gas plant in WA is not yet producing. **Source: gladstoneobserver**



With great pride, **APM Terminals Mobile** received its 1st vessel call the **COSCO BOSTON** as part of the GME/AWT service.



- more than 150 vessels
- global tramp & liner services
- lifting up to 900 tons
- 30 offices worldwide

BBC Chartering
www.bbc-chartering.com

MINING AND CIVIL ENGINEERING

Obama's offshore rules a rig too far for oil industry

New US regulations for oil drillers aim to prevent spills in the Arctic Ocean, but the industry says they effectively price it out of existence

By Kevin McGwin

Editor's Briefing is a regular summary of the main points about a current topic. At the end of each summary we provide a list of external articles and resources to give readers a place to begin if they would like to learn more. Other internet bits and bobs, including Tweets and videos, are occasionally included. As a way to encourage discussion about the topic, the briefing will also seek to include opinionated commentary. If you would like to suggest a topic for a briefing, or if you would like to provide a comment about a topic, please contact us.

When Washington announced in October that it was cancelling auctions for drilling rights in the Beaufort and Chukchi seas for at least two years, the argument made by Sally Jewell, the interior secretary, was an economic one. Citing factors like the continued tumble in the price of oil and the announcement by Shell, an Anglo-Dutch firm, the previous

month that it was giving up drilling in the Chukchi Sea after spending \$7 billion in a seven-year search that turned up dry, she argued that the timing was simply wrong to offer the licences. "It does not make sense to prepare for lease sales in the Arctic," Ms Jewell said at the time. Now that Washington has again turned its attention towards Arctic drilling, this time by issuing, last week, a set of regulations aimed at making it safer to drill, the industry is replying with economic arguments of its own: that the additional \$2 billion it will cost firms to live up the rules over the next decade may mean firms give up the Arctic entirely.

"This is an unfortunate turn by this administration and will continue to stifle offshore oil and natural gas production," said Erik Milito, an official with the American Petroleum Institute, an interest group. The additional cost of living up to the new rules, Mr Milito reckons, will most likely force firms to explore elsewhere, depriving Americans of both jobs and tax revenue. As evidence for their argument, opponents point to Shell: in quitting its Arctic activities, it blamed the "challenging and unpredictable federal regulatory environment in offshore Alaska" as the primary reason. Under the new rules issued by Washington last week, things would only get tougher.

What the industry has is mostly upset about is that it will now be required to have a stand-by rig be on hand, in the event that a relief well needs to be drilled to take pressure off a well that is gushing out of control. Such a rig costs upwards of \$1 million a day to have at the ready, although this could be brought down if explorers operating in the same area were able to split the cost, as has been the case elsewhere. However, while heaping on new regulations will add to drillers' costs, the industry argues it may not provide the safest drilling environment possible. Referring to a 2015 report commissioned by the Energy Department, the API noted that having to live up to a predetermined set of rules "may inhibit the development of new, improved technologies by suppressing the potential opportunity that drives advancement". Such arguments are unlikely to get far with an administration that increasingly appears to believe that the safest drilling is no drilling at all.

In January 2015, for example, Washington refused to permit onshore drilling in the Arctic National Wildlife Refuge, a huge tract of federal land in Alaska that is adjacent to active oil fields. Then, during the October announcement to delay the lease, the administration also said that it was turning down requests by Shell and Statoil, a Norwegian firm, to extend the lives of their existing leases. The reason was that they had satisfactorily explained why they should be given more time, but message may just as well have been that there was no more time to be had. **Source:** [arcticjournal](#)

Marshall Islands Registry to keep investing in the Greek shipping market

The Marshall Islands Registry (RMI Maritime Registry) has kept growing steadily over the course of the past year, continuing its trend of attaining No1 status among the Greek ship owning community. In an interview with Hellenic Shipping News Worldwide (www.hellenicshippingnews.com), Mr. Theofilos Xenakoudis, Director, Worldwide Business Operations, Managing Director-Piraeus, Greece, International Registries, Inc., talks about its potential, the overall trends witnessed in the shipping market and the challenges lying ahead.

In terms of performance, how did 2015 fare for the Marshall Islands Registry, compared with previous years and which were the main highlights of the year? International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. The RMI Maritime Registry (the "Registry") is the third largest registry in the world. By the end of June 2016, the RMI Registry achieved significant fleet and service expansion and stood at more than 133 million gross tons (GT) and over 3,860 vessels.

As noted in the January 2016 issue of Clarksons Research's World Fleet Monitor (Volume 7 No. 1), the Registry had a 12.5% increase in GT in 2015, the largest percentage growth of any of the top ten registries, with the youngest overall fleet age of 7.9 years. This growth is attributed in great part to IRI's model of decentralization, which allows worldwide Registry personnel to provide quality services 24/7 from its 27 office locations. In late 2015, IRI opened their 27th worldwide office in Manila, Philippines, a major center for seafarers sailing on RMI flagged vessels. With the opening of IRI's Manila office, the RMI Registry is better able to support the growing number of seafarer applications for those serving on RMI flagged vessels. More than 35% of RMI Seafarer's Identification and Record Books (SIRBs) are issued to Philippine seafarers, making IRI's Manila office a key location for issuing seafarers documentation.

Based on its overall quality and continuing compliance with port State control (PSC) activities during 2015, the RMI will continue on the United States (US) Coast Guard's (USCG's) Qualship 21 roster for the year 2016, making this the 12th consecutive year the RMI will hold this recognition. The RMI is the only one of the top three flag states that holds such Qualship 21 status, recognizing the RMI's commitment to safety and quality.

Have you managed to increase your share among the Greek shipping market? Which were the most notable additions?

The Greek office's strong long-standing relationship with Greek shipowners contributes greatly to the expansion of the Registry since the largest percentage of the RMI fleet derives from the Greek shipping community. According to the Shipping & Finance July 2016 issue, the RMI flag holds the top position for the Greek merchant fleet in terms of number of vessels and is now the largest foreign flag overall in Greece.

Greek owners and operators are an integral force behind the rapid growth the Registry has seen in recent years. Greek shipowners have been the largest shipowning group in the RMI Registry in terms of gross tonnage since 2009. By 2012, bulk carriers outnumbered tankers in the RMI fleet, largely due to the growth of dry cargo vessels owned by Greek shipowners. Today, dry cargo vessels remain the number one vessel type in the Registry, with Greek owners representing nearly 40% of the bulk carriers registered in 2015.

With personnel in IRI's Piraeus office outnumbering all offices with the exception of IRI's headquarters in Reston, Virginia, the amount of IRI staff outside of the US has surpassed those in the US. The highly experienced and qualified maritime experts provide Greek shipowners and operators with quality service regarding any operations or technical maritime matter.

Have you noticed a specific trend among the Greek ship owners over the past few months, in terms of leaving the Greek Registry as a result of fears of higher taxation? Do you think that we'll witness Greek shipping companies exiting the local market, in search of friendlier business environments? Where does the Marshall Islands Registry stand among the Greek ship owners base, compared to other registries?

A major concern for the future of the Greek shipping industry remaining in its homeland is whether Greece can maintain a stable environment for business, particularly with respect to taxation. Posidonia took place successfully last month and the overall sentiment was positive about the future. Greece has a great opportunity to become a significant maritime cluster because of the expertise and long-standing experience of maritime personnel. The Registry will continue to invest in the Greek market by ensuring adequate resources are in place in order to meet the increasing demand for prompt and quality service. Communication and customer service have historically been hallmarks of the Registry and have contributed to the increase in Greek owners flagging their vessels in the RMI. The quality and timely service provided by a flag State is a vital component to the success of the Greek fleet. That's why the RMI flag became the top foreign flag in Greece in a short period of time.

Since the start of 2016, newbuilding ordering activity globally has slumped exponentially, as owners have adopted a more conservative approach amid a crisis in the dry bulk and container segments. How do you expect this lull to impact new additions to the registry in the coming years?

Irrespective of the growing challenges faced by the global maritime industry, the Registry has surpassed another significant fleet milestone, exceeding 133 million GT at the end of June 2016. In early 2014, the RMI Registry celebrated the milestone of 100 million GT, marking the tremendous growth of the Registry in recent years.

The RMI Registry has continued to see an influx in newbuilding registrations. In the first quarter of 2016, over 9 million GT entered the Registry with 72% of the new registrations being newbuilds. This is a 2% increase from the same time period the previous year. Eleven percent of the newbuilds that entered the RMI Registry through March 2016 were Greek owned vessels. However, and as a result of the extensive network of Registry's offices, worldwide maritime experts, exceptional service and recognized quality, the Registry expects further growth also from ships trading at the second hand market. According to shipowners, a registry must be fast in its processes and offer the highest possible freedom when it comes to crew compositions. How does Marshall Islands fare in this area and how would you say you have evolved as a registry over the years?

The RMI does not restrict the nationality of seafarers serving on RMI flagged vessels. This allows operators the flexibility to choose the most appropriate seafarers and officers. Each crew member on an RMI flagged vessel must hold an RMI SIRB. One of the areas in which the RMI has developed non-bureaucratic procedures involves seafarer documentation. As a service to the international maritime industry, the RMI Registry provides an online officer/seafarer database that may be searched by maritime authorities, shipowners/operators, and crewing agents to verify the validity of RMI seafarer certificates. This highly secure, web-based external application system enables applications for seafarer documentation to be uploaded with supporting information and reviewed electronically, providing quick and accessible service to clients and eliminating heavy amounts of paperwork. IRI has proven itself capable of simplifying procedures so that documentation is processed swiftly. Clients appreciate the RMI Registry's efforts to minimize bureaucracy, while at the same time maintaining quality service.

Which are the main regulatory changes which ship owners have to take into account moving forward?

One of the major challenges for the shipping community is the increasingly stringent international regulatory environment, in respect to crucial matters such as shipping emissions. The International Maritime Organization (IMO) plays the key role in the international regulatory framework and encourages harmonization and coordination of PSC activities. The RMI has an active delegation at the IMO, and maintains a significant role in the shaping of future regulations, particularly with respect to international regulations regarding the condition of ships, ships' equipment,

and operation standards. With an assigned permanent representative to the IMO, the RMI participates in all major committee and subcommittee meetings, handling leading industry concerns. The RMI Maritime Administrator's technical team ensures that IMO codes and conventions are carried out to the fullest extent practicable by RMI flagged vessels. The RMI is a signatory to and enforces all major conventions and their related codes. IRI has been increasing its technical experts in its 27 offices available to owners and operators worldwide to support the Registry's growth.
Nikos Roussanoglou, Hellenic Shipping News Worldwide



TAMARIN outbound from Amsterdam approaching the IJmuiden locks bound for Brownsville

Photo : **Simon Wolf** ©



DP GEZINA AND DP GALYNA UPGRADED

Four major innovations

www.cfbv.com

CHEVALIER
F L O A T E L S

Paragon Shipping Issues Letter To Shareholders, Says Hard Work is The Way To Get Through the Market's Downturn

Paragon Shipping Inc. an international shipping company incorporated under the laws of the Republic of the Marshall Islands with executive offices in Athens, Greece, specializing in the transportation of drybulk cargoes, today released a letter to shareholders.

To our shareholders:

Now that we are half way through 2016 I want to update you on recent events, explain the actions we are taking at this difficult time, and give you my thoughts moving forward. The famous inventor Thomas Edison once said, "Genius is one percent inspiration and 99 percent perspiration." I find that steering Paragon through a long, cyclical downturn is just that: a lot of hard work. We need to continue to work hard, stick to our plans, and ultimately get through these hard times. Like you, I have watched as maritime shipping has been mired in a down cycle. The entire drybulk shipping sector has suffered and, along with the container and LNG sectors, we are at cyclical lows. I have seen these times before. I have been in marine shipping, as a shipping company founder, executive and technical superintendent supervising vessels for other shipping companies, for more than 35 years. These highs and lows are a part of life and we understand the classically cyclical nature of the business. Times like these are not only financially difficult, they are humbling as well. At Paragon, we are doing the prudent thing. We are managing through the downturn, working closely with our lenders, and positioning ourselves to be able to capitalize when times change—which they will.

In recent months we have taken important steps to:

- Substantially reduce our costs;
- Significantly improve our balance sheet by entering settlement agreements with all lenders;
- Extinguish \$135 million in debt through sale of vessels which have been cash flow negative;
- Preserve cash liquidity by raising \$1 million through a series of convertible notes;
- Extend the delivery of three Kamsarmax newbuilding drybulk carriers to the third and fourth quarter of 2016;
- In exchange for 550,000 shares of Paragon common stock, entered into an agreement with Allseas Marine S.A. to write off debt, waive fees while Allseas Marine S.A. assumed all contractual shipbuilding obligations related to the construction of two new Ultramax carriers.

It's difficult to predict exactly when the cycle will turn. The analysts who follow shipping are quite often wrong. Experience tells us that change often comes when you least expect it. And when it comes, things can change quickly. We believe that better days are coming. The Baltic Dry Index has been gaining traction even after the recent Brexit vote. Market sentiment has clearly shifted in recent months, away from the depressed views back in January and February. I can promise you we will be ready when the drybulk sector begins to rebound. If I didn't think this was a battle we could win, I wouldn't be in the fight. I am a significant Paragon shareholder myself. Our interests are aligned. We are optimistic about the future and are positioned to exploit any opportunities. We appreciate your ongoing support and trust, and hope you will continue to have faith in our leadership throughout the remaining months of 2016 and into the future.

Sincerely,

Michael Bodouroglou

Founder, Chairman and Chief Executive Officer

Paragon Shipping Inc.

Source: Paragon Shipping Inc.

Beter een goede buur dan een verre vriend

Op het tijdstip dat de meeste mensen aan tafel gaan voor de avondmaaltijd werden de vrijwillige bemanningsleden van de KNRM reddingboot [JOHANNA MARIA](#) opgeroepen voor een melding: 'vaartuig motor/stuur problemen'.

Ter plaatse aangekomen bleek het te gaan om een 28 voet zeiljacht met motorstoring en lekkage aan de schroefas. Het zeiljacht was opgehaald in Wolphaartsdijk en onderweg naar Jachtwerf Oostwatering (de burens van reddingstation Veere). Omdat verder varen niet meer mogelijk bleek, ging het zeiljacht voor anker en riep de opvarende de hulp van de KNRM in. De Veerse reddingboot [JOHANNA MARIA](#) nam het jacht op sleeptouw en leverde het vervolgens veilig af op de jachtwerf. Op het tijdstip dat de meeste mensen de tafel al afgeruimd hebben en de avond ingaan lopen de Veerse redders weer binnen om aan tafel te gaan..... bron : KNRM

No final compensation amount yet for damaged Monad Shoal

By: Jose Santino S. Bunachita

Although the owner of [MV BELLE ROSE](#) has guaranteed a maximum payment of US\$ 1.5 million to pay for damages caused when the vessel ran aground in Monad Shoal off Malapascua Island, it is still not the final amount. Cebu Provincial Environment and Natural Resources Office (Penro) legal officer Ahmad Clay Escolar said the final amount to be paid by the ship owner for the damage and rehabilitation of the affected area in Monad Shoal was still being assessed by different stakeholders. Escolar said they hoped to finalize soon the amount as well as the comprehensive rehabilitation plan of the damaged shoal and the signing of the compromise agreement between the ship's owner, Crest Ocean Traders SA, and the provincial government. "After all the data are collated, we will consolidate it and we will come up with a figure. If the ship owner will agree that the amount is reasonable for the needs for the rehabilitation of Monad Shoal, then we will enter into a compromise agreement. After signing, they have 21 days to give us the money," Escolar told reporters yesterday. The offer of US\$1.5 million was stated in the letter of guarantee that the shipping company submitted to the provincial government. The compensation would be paid by Crest Ocean's insurance provider. At least a hectare of coral reefs was affected when the Panamanian-registered bulk carrier ran aground in the waters off Monad Shoal, an underwater island that serves as cleaning stations of thresher sharks, at dawn of June 12 while reportedly trying to avoid hitting fishermen on board a small boat. Escolar said that once payment has been made, they planned to put up fish habitat enhancement devices in different areas within and outside of Monad Shoal to ensure that fishes and other marine animals, especially those that clean thresher sharks, would continue to thrive in the area. Thresher sharks are the main attraction for divers who frequent the dive spots of Malapascua Island, including that in Monad Shoal and around the coastal town of Daanbantayan that has jurisdiction

over Malapascua. Escolar said the devices would be set up outside of Monad Shoal's protected area to ensure that small-scale fishers, who have also been affected by the incident, could still continue to fish. "There's also a suggestion for coral reattachment where the damaged corals will be salvaged and replanted in the same area. It was found out that it's not good to bring in different corals from other areas. It has to be the local corals," Escolar said Once a comprehensive rehabilitation program is completed, it will have to be approved by the Cebu Provincial Board, which will also need to authorize Gov. Hilario Davide III to sign the compromise agreement with the ship owner on behalf of the provincial government, added Escolar. **Source: cebudailynews.inquirer**



Lifeboat forced to rescue men who jumped in Thames naked after Murray victory



Lifeboat crews had to be called to the rescue of two men who stripped naked and jumped into the River Thames in celebration after Andy Murray won his second Wimbledon title. On Sunday afternoon, Andy Murray beat Canadian Milos Raonic in straight sets to take home the title, and it seems that some of the Scot's fans got a little carried away.

The Royal National Lifeboat Institution crew from Chiswick was scrambled by London Coastguard just before 3.30pm after two men were seen leaping off Barnes Bridge and into the Thames, which, we don't need to tell you, is very cold and has a strong current. Rob Archibald, Chiswick RNLI lifeboat helmsman, told the Standard that both men were unharmed, but warned that the dangers are 'very real.' 'It might look cool and inviting, it might seem harmless, but that river can have deadly currents,' he

said. 'It is a tidal river, and can move as fast as 5 to 6 knots on a Spring tide when the tide is at its peak. The RNLI is currently running a campaign aimed to halve the number of accidental drownings by 2024 called 'Respect the Water. The campaign is targeted principally at adult men, who account for most incidents of drowning. **Source : Metro**

		<p>Contact us: +31 10 436 62 93 www.tos.nl</p> <hr/> <p>People on demand</p>
---	--	--

Alternative For Corporate Restructuring

By : Jung Suk-ye

An increasing number of South Korean creditors are advocating the necessity of new ways of corporate restructuring as the existing method characterized by voluntary agreements led by state-run banks is showing its limitations. The existing method, which was brought in about 15 years ago, is for a restructuring target to try to go back to normal under the supervision of a creditor in the framework of a private agreement that has no legal binding force. STX Offshore & Shipbuilding is a typical example of how money-consuming voluntary agreements are. This company went into receivership in 38 months in spite of its voluntary agreement that provided no less than 4.5 trillion won. The voluntary agreements of Dongbu Steel and DK Aztec have failed, too. At present, a total of 14 South Korean companies are in voluntary agreements with respective creditors and the number becomes even larger when the

conditional agreements of Hyundai Merchant Marine, Hanjin Shipping and the like are included in the calculation. The creditors have poured whopping 10.03 trillion won into the 14 companies including STX Offshore & Shipbuilding, STX Heavy Industries, STX Engine, Dongbu Steel, Taihan Electric Wire, Sungdong Shipbuilding & Marine Engineering and Hanjin Heavy Industries. However, these companies are showing few signs of recovery now. More and more experts are pointing out that voluntary agreements are serving as a liquidity lifeline for zombie companies instead of an effective restructuring tool. What they are focusing on now is the creditor's track, which is a new concept of restructuring that can be defined as a combination between voluntary agreement and receivership. In short, it is to get rid of debts based on receivership before new funds are provided by creditors. Pan Ocean, which went into receivership in June 2013, adopted the creditor's track in its restructuring process. Creditors provided new funds for the company two months after the beginning of the receivership. The company's business stabilized in a smooth way with its debts written off, and then Harim expressed its interest in December 2014 and acquired the company in June 2015. The receivership was terminated in the following month and the creditor Korea Development Bank could get back the 200 billion won previously spent as the new funds. In other words, the creditor's track proved its effectiveness by ensuring Pan Ocean's early stabilization and the creditor bank's financial soundness at the same time.

Source : [businesskorea](#)

World's Largest LNG-Powered Car Carrier Launched in China



United European Car Carriers (UECC) has announced that on June 30 TBN **AUTO ENERGY**, a dual-fuel liquefied natural gas (LNG) powered vessel - understood to be the largest of its type in the world - was launched by NanTong COSCO KHI Ship Engineering Co.,Ltd. (NACKS) shipyard in Nantong, China. The vessel is said to be capable of running on LNG, HFO, or MGO. The 181 metre long ship is noted to have the capacity to carry approximately 3,800 cars and is Finnish/Swedish ice class 1A certified. TBN **AUTO ENERGY** will now undergo sea and gas

trials, and is scheduled for delivery to UECC in November 2016. In April, Ship & Bunker reported that UECC held a formal launching ceremony at NACKS shipyard for TBN **AUTO ECO**, the first of the two newbuild dual-fuel LNG car carriers with to be delivered to UECC, which was said to be the "first of its kind ordered with an LNG fuel propulsion system." Source: [Ship & Bunker News Team](#)



The **EVER LINKING** outbound from Antwerp navigating the Westerschelde heading for Piraeus

Photo : [Willem Kruit](#) ©

Colombia to receive Baobab crude cargo from Ivory Coast

A tanker carrying some one million barrels of Baobab crude from the Ivory Coast will discharge this week at Colombia's Covenas port to be processed at the 165,000-barrel-per-day Cartagena refinery, according to traders and Thomson Reuters vessel tracking data. Colombia is a prominent oil producer in South America but state-run oil firm Ecopetrol ECO.CN has increased crude imports since its Cartagena refinery resumed operations last year after a major expansion

project. A larger volume of medium and light grades that are not produced in Colombia is now required to feed the refinery. The expansion was designed to curb Ecopetrol's imports of refined products such as diesel. "Besides domestic crudes, the refinery needs some imported oil to reach its installed capacity," an Ecopetrol spokesman told Reuters. Ecopetrol last year started regular crude imports with a 1-million-barrel cargo of Nigeria's Bonny Light.

Since then, it has bought Angolan, Brazilian and U.S. crudes. A 500,000-barrel cargo of Bonito Sour crude, the first one sold externally by the United States since a ban on crude exports was lifted last year, arrived in Cartagena port in May, according to the data. The Baobab cargo, on Suezmax tanker Phaethon, set sail at the end of June after loading at Baobab FSPO (floating, storage, production and offloading facility), according to the data. It was not immediately possible to know the name of the seller. Baobab is a medium-sweet crude produced offshore Ivory Coast in Africa. Crude and gas output at the Baobab field was started in 2005 by Canadian Natural Resources (CNR) CNQ.TO, Svenska Petroleum Exploration and Ivory Coast's state-run oil company, Petroci Holding. **Source: reuters (Reporting by Marianna Parraga in Houston, Libby George in London and Julia Symmes Cobb in Bogota; Editing by Terry Wade and James Dalgleish)**



The **KOTUG-SMIT** operated **RT EVOLUTION** assisting the **CROSSWAY EAGLE** at departure from **Franklin Offshore Europe** in Rotterdam Heyseharbour **Photo : Wouter van der Veen ©**

Taiwan rejects South China Sea ruling, says will deploy another navy vessel to Taiping

TAIPEI - Taiwan said on Tuesday (July 12) that it will never accept a ruling by a UN-backed arbitral tribunal that Taiping island and other features in the Spratly archipelago are "rocks" that are not entitled to a 200-nautical mile exclusive economic zone. Its navy also said it will deploy another coast guard vessel on Wednesday to Taiwan-controlled Taiping - also known as Itu Aba - to patrol its surrounding waters. The navy had deployed a 2,000-tonne coast guard vessel on Sunday to the island. The Philippines had brought the case to the Permanent Court of Arbitration (PCA) at The Hague against China's claims in the South China Sea. Although Taiwan is not a party to the case, its claims in the disputed waters are similar to those of China, and Taiping island was brought up in testimony during the court hearings. "We will never accept it (the tribunal's ruling)... it is not legally binding. We will definitely defend our territorial sovereignty and not allow our... interests be harmed," said presidential office spokesman Alex Huang. He said the arbitral tribunal did not formally invite Taiwan to participate in the proceedings, and "has never sought our advice". South China Sea disputes should be resolved through multilateral negotiations, he said. "We would also like, on the basis of equal consultation with relevant countries, to jointly promote peace and stability in the South China Sea," he added. Previous Kuomintang (KMT) president Ma Ying-jeou had led a high-profile drive to present Taiping Island as an "island" which is entitled to a 200 nautical mile exclusive economic zone. The KMT, now Taiwan's biggest opposition party, said on Tuesday that it was "not satisfied" with the ruling, calling it "a serious violation of the sovereignty and interests" of Taiwan. In a landmark ruling on Tuesday (July 12), the tribunal also concluded that China has no legal basis to claim "historic rights" to resources in the South China Sea and it has violated the Philippines' sovereign rights in the disputed waters. China's nine-dash line map of the 1940s claims nearly the entire South China Sea. Its claims overlap those of four Asean states - the Philippines, Vietnam, Malaysia and Brunei - as well as Taiwan,

in the potentially resource-rich South China Sea. The sea is also a vital waterway through which some US\$5 trillion (\$6.7 trillion) of ship-borne traffic passes each year. Taiwan's single holding of Taiping is the biggest feature in the Spratlys and the one that some analysts believe has the strongest claim to island status and an economic zone. The Spratlys are also claimed by China, Vietnam and Malaysia, while Brunei claims nearby waters. **Source: reuters**



The **Damen Shipyards group** built **DMS STORK** (ex **Waterland**) outbound from Rotterdam

Photo : Ruud Zegwaard - <http://tugfoto.blogspot.com/> - <http://merchantshipsphoto.blogspot.com/> (c)

South China Sea ruling will 'intensify conflict'

An international tribunal's ruling denying China's claims in the South China Sea will "intensify conflict and even confrontation," Beijing's ambassador to the United States said on Tuesday. The ambassador, Cui Tiankai, also told an international forum in Washington that Beijing remains committed to negotiations with other parties in disputes over the South China Sea waters that have some of the world's most promising oil and gas fields and fishing areas. In a case that was seen as a test of China's rising power and its economic and strategic rivalry with the United States, the Permanent Court of Arbitration in The Hague ruled on Tuesday that China had breached the Philippines' sovereign rights by endangering Philippine ships and fishing and oil projects. The Chinese diplomat blamed the rise in tension in the region on the United States' "pivot" toward Asia in the past few years. Cui said the arbitration case "will probably open the door of abusing arbitration procedures." "It will certainly undermine and weaken the motivation of states to engage in negotiations and consultations for solving their disputes," Cui said. "It will certainly intensify conflict and even confrontation." China boycotted the arbitration hearings and described them as a farce. Legal experts and Asia policy specialists said China risked violating international law if it continued to strike a defiant tone and ignored the ruling. The United States, which China has accused of fuelling tensions and militarising the region with patrols and exercises, said the ruling should be treated as final and binding. "We certainly would urge all parties not to use this as an opportunity to engage in escalatory or provocative action," White House spokesman Josh Earnest told reporters in a briefing. The ruling is significant as it is the first time that a legal challenge has been brought in the dispute. The court has no power of enforcement, but a victory for the Philippines could spur Taiwan, Vietnam, Malaysia and Brunei to file similar cases on their claims to the waters. U.S. State Department spokesman John Kirby said Washington has seen signs in recent weeks of continued militarization by China in the South China Sea. President Barack Obama's top Asia policy adviser, Daniel Kritenbrink, said the United States had no interest in stirring tensions in the South China Sea as a pretext for involvement in the region. "We have an enduring interest in seeing territorial and maritime disputes in the Asia Pacific, including in the South China Sea, resolved peacefully, without coercion and in a manner that is consistent with international law," Kritenbrink said at a forum of the Center for Strategic and International Studies (CSIS). China's Foreign Ministry rejected the tribunal's ruling, saying its people had more than 2,000 years of history in the South China Sea, that its islands did have exclusive economic zones and that it had announced to the world its "dotted line" map in 1948. Ambassador Cui told the CSIS forum that China "will do everything possible to safeguard the unimpeded flow of commerce and stop any attempt to destabilize the region." International law experts and China observers described the ruling as a legal blow to its claims in the disputed waters. The ruling and China's defiance of it have brought China, the United States, Southeast Asia and the concept of an international order based on accepted rules of

behavior to a dangerous crossroads, with one path leading to negotiations but the more likely one toward growing tensions in a politically and economically vital area, administration officials and outside experts said.

"This is a tactical victory for the Philippines and a strategic defeat for international law," said Chas Freeman, a former U.S. diplomat who was then-President Richard Nixon's interpreter on his historic trip to China in 1972. "This decision has left the issue in the condition where it can only be resolved by the use of force. There is no diplomatic process underway to settle claims, and now there's no longer a legal process," Freeman said. Julia Guifang Xue, a professor of international law at Shanghai Jiao Tong University said that given Beijing's sensitivity about sovereignty and security "we won't be surprised to see some kind of renewed effort by China to consolidate its claim in the area." U.S. officials have previously said they feared China may respond to the ruling by declaring an air defence identification zone in the South China Sea, as it did in the East China Sea in 2013, or by stepping up its building and fortification of artificial islands. United Nations Secretary-General Ban Ki-moon called on all parties to resolve the disputes in a "peaceful and amicable manner through dialogue and in conformity with international law." China claims most of the energy-rich waters through which about \$5 trillion in ship-borne trade passes every year. Finding for the Philippines on a number of issues, the court said there was no legal basis for China to claim historic rights to resources within its so-called nine-dash line, which covers almost 90 percent of the South China Sea. None of China's reefs and holdings in the Spratly Islands entitled it to a 200-mile exclusive economic zone, it added. The judges acknowledged China's refusal to participate, but said they sought to take account of China's position from its statements and diplomatic correspondence. Taiwan, which maintains that the island it occupies, Itu Aba, is legally the only island among hundreds of reefs, shoals and atolls scattered across the seas, said it did not accept the ruling, which seriously impaired Taiwan's territorial rights in the 3.5 million sq km sea. A U.S. official who helps set the administration's Asia policies said that faced with the prospect of continuing Chinese assertiveness, it is important for countries in the region and for the United States to avoid provocative actions and leave the door open for Beijing to pursue peaceful solutions "and avoid making matters worse." He also said, however, that the United States must honour its defence commitments in the Pacific and reassure the Philippines, Vietnam and China's other neighbours that it would not abandon them or Obama's pledge to devote more resources to Asian security. The Philippines said it was studying the ruling. "We call on all those concerned to exercise restraint and sobriety," Foreign Affairs Secretary Perfecto Yasay told a news conference. Source: Reuters (Additional reporting by Anthony Deutsch, Thomas Escrib in Amsterdam, Enrico Dela Cruz and Martin Petty in Manila, Megha Rajagopalan in Beijing, Tim Kelly in Tokyo, John Walcott, David Brunnstrom, Yara Bayoumy, Jeff Mason in Washington, JR Wu in Taipei and Greg Torode in Hong Kong; Editing and writing Lincoln Feast and Nick Macfie; Editing by Mike Collett-White and Grant McCool)

'Mystery' boat: just a tug boat lost in rough seas

On Tuesday, the Indian Coast Guard tracked down the "suspicious" motor vessel, the sighting of which had raised alarms on Monday evening, the tenth anniversary of the Mumbai train blasts of 2006. The boat had been spotted off Gungwada village, near Vangaon, Dahanu, and locals had alerted the local police who had in turn notified the Coast Guard. Commandant Sujeet Dwivedi, PRO, Coast Guard, said in a statement that a Coast Guard helicopter had traced the vessel about nine kilometres off the Satpati coast. It turned out to be a tug boat, **OCEAN FERRARI**, in trouble because of the rough monsoon seas. The four-member crew were rescued by the Coast Guard. The tug had sailed on July 10 from Hazira, in Surat, bound for Mumbai port; it had been staying close to the coast because of the rough weather. "The tug boat should not have ventured into the high seas," said Comdt. Dwivedi, explaining that its speed was not enough to battle rough seas. He said that the tug boat had ventured into the sea due to commercial compulsions. No case has been registered against the boat's crew or its owners. Source : The Hindu

First Steel Cut for Next Holland America Line Cruise Ship

The cruise industry continues to grow as Holland America Line celebrated a significant construction milestone this past weekend when the first steel was cut for their next cruise ship, **NIEUW STATENDAM**. **NIEUW STATENDAM** will be the 2nd Pinnacle Class ship from Holland America Line and is scheduled to be delivered to the cruise line in November 2018. The ceremony for the steel cutting took place at the Fincantieri shipyard in Palermo, Sicily, Italy. The block will be built at Fincantieri before moving to the Marghera shipyard where the cruise ship will be constructed. Keith Taylor, Holland America Group's Executive Vice President of Fleet Operations, was at the shipyard for the ceremony. **NIEUW**

STATENDAM will be a 99,500 gross ton sister ship to **ms KONINGS DAM** which debuted this past spring. The 2,650 passenger cruise ship will feature enhanced Pinnacle Class amenities and innovations. Orlando Ashford, Holland America Line's president, gave the following statement:

"This is an exciting time for Holland America Line, and **NIEUW STATENDAM's** steel cutting is a milestone that signifies our continued growth and evolution as a company and a brand. With Pinnacle Class we have been able to try new things, expand our horizons and push boundaries, and while Nieuw Statendam is a sister to Koningsdam, we do have some new ideas that will be revealed in time." **NIEUW STATENDAM** marks the 16th cruise ship that the Italian shipyard has built for Holland America Line. Homeport and itineraries for **NIEUW STATENDAM** will be announced at a later date. **Source: cruise fever**

Divers rescued from sunken vessel in USVI

Marine Interdiction Agents with US Customs and Border Protection, Air and Marine Operations (AMO), recently rescued 11 divers from a sunken vessel off the coast of Charlotte Amalie, St. Thomas. "Our agents remain vigilant in detecting smuggling threats to the homeland, but when we encounter individuals in distress, that becomes our first priority," said Edgar Santiago, deputy director, Air Operations, at the Caribbean Air and Marine Branch. On the morning of July 3, an AMO Midnight Express interceptor vessel crew assigned to the Caribbean Air and Marine Branch, St Thomas Marine Unit, received a distress call from US Coast Guard (USCG) Sector San Juan communicating that a dive vessel was sinking one nautical mile from Charlotte Amalie, St Thomas. The AMO crew immediately responded to the area and observed several people in the water near the mostly submerged hull of their vessel. The sunken vessel's dive master informed the AMO crew that all 11 passengers onboard were accounted for. AMO rescued all the divers from the water and transported them to USCG Station St Thomas, where they were turned over to USCG care. **Source: caribbeannewsnow**

Lifeboat crews called out after Pride of York ferry passenger traps finger in door

Humber Coastguard were called out at around 8.50pm on Monday, following reports of an injury to a man aboard The **PRIDE OF YORK**. The ferry was located a mile east of Spurn Point when crews went out to meet the P and O cruise ship, which had just departed Hull en route to Belgium. After taking medical advice, the man was taken ashore by a lifeboat and taken by ambulance to hospital in Grimsby, where he was treated for a minor injury to his hand. **Source : Hull Daily Mail**

Proposed land deal with Peel Group

The infrastructure minister says the Manx government will negotiate hard for the best deal - if proposals to buy a site for a new ferry terminal in Liverpool get the green light. A budget of £3.5 million has been drawn-up to purchase land at Princes Half Tide Dock on the Mersey, close to the Steam Packet's current landing stage at the Pier Head. Phil Gawne will seek Tynwald approval for that sum as a maximum, to buy the land from developers Peel Group. Tenders for design and build of a new terminal would then be invited. However, before any deals are struck parliament must approve a long-term strategy for future sea services, covering requirements for vessels, capacity, reliability and service levels. On Sunday Opinion, Minister Gawne was asked to explain how the figure was reached. **Source: Manx Radio / ferries of Northern Europe**

Oceaneering to Provide ROV and Subsea Tooling under Master Service Agreement with Heerema Marine Contractors

Oceaneering International, Inc. announced that it has entered into a Master Service Agreement with **Heerema Marine Contractors Nederland SE** through December 2020. During this time Oceaneering will provide up to ten Remotely Operated Vehicle ("ROV") systems with associated subsea tooling, engineering and technicians to support HMC's global operations, including fixed and floating platform installations, platform decommissioning, subsea infrastructure and pipeline installations. The ROV systems will be installed onboard HMC's deepwater construction vessels **AEGR**, **THIALF** and **BALDER**; the semi-submersible crane vessels **HERMOD** and **SLEIPNIR** (a newbuild vessel); and other additional support vessels.

M. Kevin McEvoy, Chief Executive Officer of Oceaneering, said, "We are very pleased to have been selected by HMC against a backdrop of what is a very challenging market environment. This is a position we have achieved through our customer focus and commitment to growing market share while safely providing state-of-the-art equipment, highly trained personnel, and complementary engineering services and products." Oceaneering is a global provider of engineered services and products, primarily to the offshore oil and gas industry, with a focus on deepwater applications. Through the use of its applied technology expertise, Oceaneering also serves the defense, entertainment and aerospace industries.

In accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, Oceaneering International, Inc. cautions that statements in this press release which are forward-looking involve risks and uncertainties that may impact Oceaneering's actual results. The forward-looking statements in this press release concern: the expected duration for the agreement with HMC through December 2020; the expected provision of up to ten ROV systems with associated subsea tooling, engineering and technicians in support of HMC's global operations; and the vessels on which the ROVs are to be installed. Although Oceaneering's management believes that the expectations reflected in these forward-looking statements are reasonable, Oceaneering can give no assurance that the expectations will prove to have been correct. The forward-looking statements are made based on various underlying assumptions and are subject to numerous uncertainties and risks, including without limitation, changes in schedule, contract cancellation, and other contract modifications. If one or more of these risks materialize, or if underlying assumptions prove incorrect, actual results may vary materially from those expected. For a more complete discussion of these and other risk factors, please see Oceaneering's filings with the Securities and Exchange Commission. Oceaneering undertakes no obligation to update or revise any forward-looking statements to reflect new information or the occurrence of unanticipated events or otherwise, except as required by applicable law.



NAVY NEWS

Russia Offers India Nuclear Aircraft Carrier

Russia has offered its nuclear aircraft carrier, dubbed "Storm," to India for purchase, a senior Indian Navy official said. The offer comes as India and the US discuss the transfer of technology for India's future nuclear aircraft carrier, the **INS VISHAL**. A diplomat with the Russian Embassy confirmed that a Russian team visiting India last week made the offer. Krylov State Research Center (KSRC), a Russian shipbuilding research and development institute, is designing the carrier, also known as Shtorm or Project 23000E.

"First revealed in May 2015, the Project 23000E multipurpose aircraft carrier is designed to conduct operations in remote and oceanic areas, engage land-based and sea-borne enemy targets, ensure the operational stability of naval forces, protect landing troops, and provide the anti-aircraft defense," the Navy official said, speaking on condition of anonymity India plans to build its second homegrown aircraft carrier, **INS VISHAL**, which will be nuclear-powered, 300 meters long, 70 meters wide and displace 65,000 tons. "The choice [India's] is to have a nuclear powered carrier, technology for which will not be easy to get, and international help will be needed by India in the design and development of the super carrier," Nitin Mehta, an independent defense analyst, said. Russia has already overhauled and modernized a Kiev-class carrier-cruiser, renamed **INS VIKRAMADITYA**, for the Indian Navy from 2004-2013 in which they "gained valuable insights into carrier-building techniques through that process," Mehta said. The US,

meanwhile, has offered the electromagnetic aircraft launch system (EMALS), which does not include nuclear propulsion technology and is unavailable for the Russian carrier, according to the Indian Navy official. "EMALS is a major attraction because it is flexible and allows variety of aircraft to come on the deck including the lighter, homemade light combat aircraft and heavy fighter aircraft," he said. India and the US have formed a joint working group on aircraft carrier technology cooperation, but there is no discussion so far on offering nuclear technology for Indian aircraft carrier. India has still to decide whether to buy the super carrier or build it locally. "We will have to pay at least \$12 billion to buy a nuclear power aircraft carrier that has EMALS capability but [the Indian] government will never approve the funding," the Indian Navy official said. Anil Jai Singh, a retired Indian Navy commodore and defense analyst, is doubtful if India would buy a nuclear carrier. "It is doubtful if India will be able to source a 65,000-ton carrier from another country, and [it] will be too expensive to buy", Singh said. "Does the Indian Navy really think it would have the kind of global footprint to justify that expense in the next 15 years or so?" An Indian Ministry of Defence official said India must still finalize details on how to acquire its next homegrown carrier. **Source: Defense News**



HMS DEFENDER returned home to Portsmouth from a 9-month deployment to the Middle East

Photo : Royal Navy

Navy's \$12.9 Billion Carrier Falls Further Behind Schedule

By: Anthony Capaccio

The **USS Gerald R. Ford** -- the Navy's newest aircraft carrier and the costliest U.S. warship at \$12.9 billion -- won't be delivered until at least November, more than two years late. "During the ongoing testing of developmental systems" on the carrier built by Huntington Ingalls Industries Inc., "first-of-class issues are continuing to be resolved," according to a Navy statement provided Tuesday to Bloomberg News. "The current estimated delivery date is in November 2016. If additional issues arise during the remaining shipboard testing, that date may need to be revised."

The service didn't elaborate on the unresolved issues causing the delay except to say that testing is continuing for "the propulsion plant steam and electric systems," which are powered by the carrier's nuclear reactor. The latest schedule slip of at least two months may delay the Navy's return to an 11-carrier fleet, the number mandated by Congress. The service has operated 10 carriers since the retirement of the USS Enterprise in 2012. Extended deployments of the remaining ships have placed stress on crews, the service has said. Huntington fell 0.4 percent to \$173.21 at 2:07 p.m. New York time. The Navy didn't say what impact, if any, the continuing testing issues and latest delivery delay will have on the vessel's cost. The cost of the carrier, also known as CVN-78, is capped by law at \$12.9 billion, under actions taken by Congress in 2006 and then modified in 2013 after the program's cost had increased 22 percent since 2010. The Gerald Ford is the first of a three-carrier class estimated to cost \$42 billion. "This situation is unacceptable and was entirely preventable," Senate Armed Services Committee Chairman John McCain said in an e-mail. "The Ford-class program is a case study in why our acquisition system must be reformed -- unrealistic business cases, poor cost estimates, new systems rushed to production, concurrent design and construction, and problems testing systems to demonstrate promised capability." "Even if everything goes according to the Navy's plan, CVN-78 will be delivered with" unproven systems, such as the arresting system to snag planes as they land, said McCain, an Arizona Republican. The Navy said Newport News, Virginia-based Huntington Ingalls is performing well as the shipbuilder. Many

of the technologies installed on the first-of-class carrier are produced by other companies. As of last month, the ship's construction is 98 percent complete, the Navy said. Huntington Ingalls has turned over 97 percent of the carrier's compartments and 89 percent of shipboard testing has been completed, the Navy said. The Navy originally said the Gerald Ford would be delivered in September 2014, then delayed that to September 2015. As that deadline neared, the Navy announced a "slight deterioration in the required progress" of shipboard testing that would delay delivery beyond March 31. Then, the Pentagon pegged delivery for this September in its annual "Selected Acquisition Report" on major weapons issued in March. In the statement on the latest delay, the Navy cited "significant progress" with the electromagnetic system for launching aircraft, the multimission high-powered radar and the new deck system to catch landing aircraft, called "the advanced arresting gear." It's the same system the Pentagon's inspector general criticized in an audit on July 8. The arresting gear is made by closely-held General Atomics based in San Diego.

"Ten years after the program entered" its engineering and manufacturing phase, "the Navy has not been able to prove the capability or safety of the system to a level that would permit actual testing" during deck landings "because of hardware failures and software challenges," the inspector general said. General Atomics spokeswoman Meghan Ehlke referred all comments on the inspector general's audit to the Navy. Navy acquisition chief Sean Stackley said in written comments that he partially agreed with the inspector general and said the service was studying whether to retain existing systems on subsequent Ford-class carriers. At McCain's insistence, funds for the arresting gear were limited in the fiscal 2017 budget until a formal review of the system is undertaken. "The Navy concurs that the system is not yet ready to test on an aircraft carrier and that the technology was not sufficiently mature for use on CVN-78," Stackley wrote. **Source Bloomberg**



USS SOUTH DAKOTA will be 1st acoustic superiority sub with new hull coatings, machinery/propulsor & sonar arrays

Photo : navy lookout

Naval officials announce Fleet Week coming in October

BY ADAM YOSIM

U.S. Naval officials were in Baltimore on Tuesday morning to announce the city's upcoming Maryland Fleet Week and Air Show.

U.S. Naval officials were in Baltimore on Tuesday morning to announce the city's upcoming Maryland Fleet Week and Air Show. The week-long festival, which runs from Oct. 10-17, 2016, will give the public a chance to tour naval ships in the Inner Harbor and interact with sailors, Marines and U.S. Coast Guardsmen. The **Blue Angels**, which will have their fighter jets on display at Martin State Airport, will be part of an air show over Fort McHenry. "The public doesn't get a chance to see, especially in locations where the Navy doesn't have their ships or their sailors stationed," said U.S. Navy Commander Rear Adm. Roy Kelley. "Getting a chance to do Fleet Week brings it home to the public and gives them a chance to see those people." The **USS ZUMWALT**, a revolutionary U.S Navy warship, will be commissioned during Fleet Week. James G. Zumwalt, the son of the ship's namesake, said it is another opportunity to honor his father, the late Adm. Elmo R. Zumwalt, Jr. "He already had quite a legacy from his years in the Navy," said Zumwalt. "I think this is yet another way of emblazoning his legacy upon the minds of a much younger generation of sailors coming into the service." Those seeking more information about Fleet Week can visit [this link](#). **Source : Fox5news**



The American cable laying and survey ship [USNS ZEUS](#), 9,100 tonnes, left Plymouth July 12 escorted by harbour tugs [FAITHFUL](#) and [ADEPT](#). Built in 1984 she is manned by a civilian crew of 54 and now serves in the Atlantic. She is capable of laying 1000 nautical miles of cables at depths of up to 10 miles. **Photo: Raymond Wergan, Newton Ferrers.(c)**

Submarine returning to naval base in New London

By Scott Powell, WTNH Assignment Editor

SUBASE New London Public Affairs announces that the Los Angeles-class, nuclear-powered, fast-attack submarine [USS SPRINGFIELD \(SSN 761\)](#) will return to its homeport at Naval Submarine Base New London from a regularly scheduled deployment on Thursday. Under the command of Capt. Roger Meyer, [SPRINGFIELD](#) is returning from the European Command Area of Responsibility where they executed the Chief of Naval Operations Maritime Strategy supporting national security interests and Maritime Security Operations. During the deployment Springfield steamed approximately 35,000 nautical miles or 40,285 statute miles, equal to approximately 1.62 trips around the world at the equator or approximately 7 round trips from New London, Conn., to San Diego by car. Port visits were conducted in Haakonsværn, Norway; Faslane, Scotland; Lisbon, Portugal; Toulon, France and Rota, Spain. Fast-attack submarines like Springfield are multi-mission platforms enabling five of the six Navy maritime strategy core capabilities – sea control, power projection, forward presence, maritime security, and deterrence. The submarine is designed to excel in anti-submarine warfare; anti-ship warfare; strike warfare; special operations; intelligence, surveillance, and reconnaissance; irregular warfare; and mine warfare – from open ocean anti-submarine warfare to intelligence, surveillance and reconnaissance, to projecting power ashore with Special Operation Forces and Tomahawk cruise missiles in the prevention or preparation of regional crises. Commissioned on Jan. 9, 1993, [SPRINGFIELD](#) is the 73rd Los Angeles-class submarine and the fourth U.S. Navy ship to bear the name. It displaces 6,900 tons, measures 360 feet long with a beam of 33 feet. Los Angeles-class fast-attack submarines have a crew of approximately 143 made up of 16 officers and 127 enlisted Sailors. **Source : News 8 WTNH**

McCain slams delays, costs of Navy's next aircraft carrier

Sen. John McCain said Tuesday that it is "unacceptable" that the Navy's next generation Gerald R. Ford-class aircraft carrier will be delivered two months late. The Arizona Republican and chairman of the Senate Armed Services Committee said the delay in the delivery of the ship built by Huntington Ingalls Industries shows the need for the Pentagon's acquisition system to be reformed, including some of the changes in the Senate-passed National Defense Authorization Act for fiscal 2017. "The Ford-class program is a case study in why our acquisition system must be reformed – unrealistic business cases, poor cost estimates, new systems rushed to production, concurrent design and construction, and problems testing systems to demonstrate promised capability," McCain said in a statement. "After more than \$2.3 billion in cost overruns have increased its cost to nearly \$13 billion, the taxpayers deserve to know when CVN-78 will actually be delivered, how much developmental risk remains in the program, if cost overruns will continue, and who is being held accountable."The Defense Department's inspector general recently released a report

that found that the arresting gear that will catch planes on the aircraft carrier's flight deck has still not been proven safe enough to be tested aboard a ship. Source: [washingtonexaminer](#)

Contractor sought to break up former HMCS Iroquois

By: David Pugliese

The Canadian government is asking for bids from contractors to break up the former [HMCS IROQUOIS](#). The ship is in Halifax and bids are to be submitted by Aug. 30. Once a contract is issued, the winning company will have 45 days to move the destroyer from its current berth. The breaking up of the ship must be completed within 18 months of the contract being awarded, the Department of National Defence noted. Source: [Ottawa Citizen](#)

SHIPYARD NEWS

THB VERHOEF BV

GOETZE Miba DUAP MÄRKISCHES WERK Eibach MARIDIS GmbH SHIP ELECTRICS

thbverhoef.com

Military trial for workers continues

Court postponed session and adds new defendants to the case

The Alexandria Military Court, looking into the case of the 13 workers of the Alexandria Shipyard Company, postponed the session to 16 July, according to lawyer Mohamed Awad. Awad told Daily News Egypt that the court decided to add a new defendant in the case, Mohamed Shaaban, making the total number of defendants 26. The military prosecution ordered the detention of Shaaban and added his name to the original list, which accuses the workers of protesting and inciting their colleagues to strike. At the next session the court will be given a detailed report illustrating the role of every defendant in the charges, Awad said, adding that the report will be written by the company's head manger. The manger is a retired army general named Abdel Hamid Hussien. The court previously listened to the testimonies of security officers, who usually work in intelligence, and were in charge of writing the initial intelligence report for the factory. The workers demonstrated against deteriorating pay and inadequate health and safety procedures in the company. On 24 May, the company's administration refused to meet the demands. They imposed a lockout by security forces, and all production and services at the yard were brought to a halt. Up to this day, 10 labour and professional unions, nine political parties and political movements, and nine human rights organisations and groups have signed a petition entitled "against the military trials of the workers". The Alexandria Shipyard Company falls under the supervision and administration of the Ministry of Defence and Military Production as of 2007. The company stands as one of the 1960s main industrial projects in Alexandria in the maritime field. The company is one of several economic projects that are controlled by the Egyptian Armed Forces. The complex contains 2,500 workers who are civilians. Source: [dailynewsegypt](#)

Samsung Heavy's self-rescue scheme to be finalized this week

The state-run Korea Development Bank will finalize a self-rescue plan proposed by Samsung Heavy Industries Co., a major South Korean shipyard, this week, which includes a capital increase and workforce layoffs, industry sources said Tuesday. According to the sources, the policy lender, the main creditor for the shipbuilder, will decide whether to approve the proposed self-restructuring plan, after reviewing it along with a consulting firm. Earlier, Samsung Heavy proposed a 1.45 trillion won self-rescue plan, including stock sales and job cuts, as it grappled with falling freight rates amid slackened global demand and tougher competition. The plan also includes selling non-core assets and suspending part of its production facilities. Industry watchers predict the company could raise about 1 trillion won by selling new stocks to its affiliates. Samsung Electronics Co., the group's flagship, is the largest stakeholder in the shipyard with 17.62 percent, and other affiliates, such as Samsung Life Insurance Co. and Samsung SDI Co., also own stakes. Meanwhile, workers at Samsung Heavy went on a partial strike last week, demanding the company nix its tough restructuring plan, marking the first time that a troubled South Korean shipbuilder has faced a labor dispute. Samsung Heavy workers' partial strike is the first of its kind this year with their counterparts at Hyundai Heavy Industries Co. and Daewoo Shipbuilding & Marine Engineering Co. set to take similar collective action. Samsung Heavy is one of South Korea's three major shipyards reeling from snowballing losses caused by falling global demand and tougher competition. The Seoul government and creditor banks, including the state-run Korea Development Bank, have called for "bone-crushing" reform efforts, including massive job cuts. Workers at Daewoo Shipbuilding & Marine Engineering Co. also approved a strike proposal earlier this week, and Hyundai Heavy Industries Co.'s unionized workers are set to vote next week on whether they will go on a strike. **Source : (Yonhap)- koreaherald**

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 to reactivate your address again
You can also read the latest newsletter daily online via the link :
<http://newsletter.maasmondmaritime.com/ShippingNewsPdf/magazine.pdf>

Chesapeake Shipbuilding launches American Constellation



Guilford, CT, based **American Cruise Lines** reports that Chesapeake Shipbuilding, Salisbury, MD, successfully launching the line's newest ship, **AMERICAN CONSTELLATION** last Saturday, nine weeks ahead of schedule. Immediately after being launched into the calm waters of the Wicomico River, tugboats maneuvered the cruise ship into the shipyard's East Outfitting Basin where the upper decks will be added and outfitting will be completed. "The launching of **AMERICAN CONSTELLATION** could not have gone any better. The team at Chesapeake Shipbuilding has done a fantastic job realizing our vision for this new cruise ship," said Timothy

Beebe, Vice President of American Cruise Lines. "We are thrilled that the construction of **AMERICAN CONSTELLATION** continues to be well ahead of schedule."The launching comes just a few weeks after the joining of the major two hull sections. With the installation of the upper decks next, the new cruise ship will come together quickly, and upon completion will bring the **American Cruise Lines** fleet up to nine ships. The new ship will have a capacity of 170 passengers and is scheduled to begin cruises in the spring of 2017. **AMERICAN CONSTELLATION** will offer 10-night cruises on a new Grand New England itinerary sailing round-trip from Boston, MA, after sailing two 7-night cruises on the Chesapeake Bay round-trip from Baltimore, MD. **Source: marinelog**

ROUTE, PORTS & SERVICES

OSEA 2016- Future-Ready your business now

OSEA, the must-attend exhibition for everyone in Asia's oil & gas industry will take place at Marina Bay Sands, Singapore from **29 Nov - 2 Dec 2016**. Some of the key highlights which you can look forward to include:

- Meet over 1,300 exhibiting companies from 49 countries/regions. Strongest-ever line-up of 21 group pavilions from Australia, China, Finland, France, Germany, Italy, India, Korea, the Netherlands, Norway, Russia, Singapore, South Africa, Taiwan, United Kingdom and the United States of America.
- Newly launched LNG Pavilion will highlight technologies targeted at today's challenges in the liquefaction and regasification processes.
- Keep updated with the latest manufacturing technologies dedicated to the oil & gas industry at OGMTech2016.
- First time at OSEA - SUBSEA Asia 2016 will feature subsea equipment and services to serve the region's need.
- See a wide array of oil & gas exploration and production innovations under one roof.
- Networking opportunities with over 13,000 trade visitors from 60 countries/regions.

Navico to get new owners to support further growth

Navico Holding AS (Navico) is to be Acquired by Goldman Sachs Merchant Banking Division and Altor Fund IV

Navico – a leading provider of marine electronics and parent company to the Lowrance®, Simrad®, B&G® and GoFree® brands – announced today that Goldman Sachs Merchant Banking Division and Altor Fund IV have partnered and signed an agreement to acquire Navico from the Altor 2003 Fund. Navico is an innovative force within the recreational and commercial marine electronics market and has a rich history of investment in research and development. It has led to the development of award-winning technologies that make boating safer, easier and more fun. In the last two years, Navico developed the award-winning HALOTM Pulse Compression Radar technology, StructureScan® 3D sonar technology for fish finding and B&G sailing chartplotters used to race around the world.

The company was created from the acquisitions of Simrad Yachting, Lowrance Electronics and Brunswick New Technologies. Navico has worked systematically to integrate the companies, consolidating seven product brands into three, six factories into one and building one common technology platform. Today, Navico has approximately 1500 employees and its products are sold in over 100 countries. Navico recently launched the GoFree brand to drive development of cloud-based digital solutions and apps across its product range. As part of its growth it acquired Contour Innovations, a leading cloud-based digital mapping provider. Navico has also increased its focus on the commercial marine market and, as part of this, acquired both Maritime Information Systems' and Consilium's radar business. Over the last ten years Navico has been driving change in the recreational and commercial industry, launching one new product every 20 days, and has steadily outperformed its competitors and grown its market share since 2009. "We are pleased that we will have the continued engagement and expertise of Altor who have supported our strong growth over the last ten years. The company has grown from a merger of three smaller companies into a technological leader in the marine electronics industry," said Leif Ottosson, president and CEO of Navico. "We are excited about the growth opportunities that our new strong and dynamic ownership will enable us to pursue in recreational and commercial marine within both hardware and digital solutions." "It has been a privilege to work with the management team in Navico over the last ten years, building a great company, which is very well positioned for further growth," said Hugo Maurstad, chairman of the board of Navico and partner at Altor Equity Partners. "The high performing recreational business is an asset that also can be leveraged to grow in the commercial segment over the next ten years." "Navico is a great company and its track record and speed of innovation is impressive," said Michael Bruun, managing director in the Merchant Banking Division of Goldman Sachs. "We look forward to working with the company over the coming years, supporting its organic and acquisition-based growth. The new owners contribute a financial capacity that allows the company to raise its growth ambitions going forward." The transaction will be subject to customary regulatory requirements and approvals.

Samskip accredited for Environmental Management System

Samskip has secured ISO14001:2015 certification, becoming one of the very first Dutch companies whose Environmental Management System is recognised under the renewed Quality Assurance scheme.

The ISO14001:2015 accreditation, granted by Lloyd's Register after a two-day audit, covers Samskip's Rotterdam (shortsea) and Genemuiden (rail) operations at the heart of its pan-European multimodal operations.

“Samskip considers sustainability to be one of the fundamentals of doing business,” said Eva Rademaker-de Leeuw, Samskip Manager Marketing and Communication. “Our Corporate Sustainability Strategy is integral to our company ethos. We seize every opportunity to be more sustainable and reduce our carbon footprint, not because it is a nice-to-have PR tool, but because it helps us improve resource efficiency, reduce waste, and reduce risks.” Samskip’s Corporate Sustainability strategy, introduced earlier this year, has been developed to benefit society, also to benefit Samskip as a business. The company has devised five key performance indicators to measure its progress: increasing the intermodal component in services in tonne miles; reducing emissions per km; reducing its KWh; reducing paper use in kg; and reducing water use in litres. Employees receive ‘sustainable guidelines’ to encourage environmentally-responsible actions. “ISO14001 certification is a milestone,” Rademaker-de Leeuw said, “but our efforts continue. The next step is to expand the Samskip Environmental Management System to cover our entire Logistics business, and our Breakbulk and North Atlantic activities. In addition, we expect to introduce a new web tool for CO2 reporting by 1st September 2016 at the latest.” Samskip has further plans to set up an annual Environmental Report, which is to be shared with all concerned stakeholders.



AKD to open office in Luxembourg

Leading Benelux law firm AKD has announced its intention to open an office in Luxembourg to meet growing demand for integrated, international legal services in stable jurisdictions. AKD’s new office in Luxembourg will expand its corporate, tax, banking and finance, and investment funds practices. This step is part of AKD’s international growth strategy and allows the firm to support its clients with local offices throughout the Benelux region. With over 220 lawyers, civil-law notaries and tax advisors, AKD is the internationally focused legal and tax firm for any business dealing with the Benelux countries. With the hire of three experienced and renowned partners, Bernard Beerens, Ayzo van Eysinga and Rutger Zaal, and their respective teams, AKD’s office in Luxembourg will immediately start with a dedicated team of six tax specialists and six lawyers. Until the formal approval from the Luxembourg Bar Association, the services will be rendered in collaboration with the Luxembourg law firm Beerens & Avocats.

Erwin Rademakers, Managing Partner AKD, says the move is responding to a clear client trend: “Businesses have become more international and there is an ever-increasing demand for solid international legal support for business transactions. Now, our clients are seeking ways to avoid the potentially difficult and costly fallout of the Brexit vote. The Netherlands and Luxembourg are two EU member states with very stable political, economic and tax climates. By adding an office in Luxembourg, we can offer our clients even more integrated international advice in the areas of company law, tax law and financing. Luxembourg is one of the most important international centres for these kind of services.” All three partners have extensive experience in Luxembourg and are well known in the international legal market: Bernard Beerens, lawyer, admitted to the Luxembourg Bar, established and has run his own successful law firm, Beerens & Avocats in Luxembourg for the past six years. Bernard previously worked at Allen & Overy and Loyens & Loeff in Luxembourg and New York. Bernard is a specialist in company law, corporate finance, private equity, mergers and acquisitions, transactional business law and other bank and financial matters.

Ayzo van Eysinga, specialised in international tax and private equity, was partner at Stibbe Luxembourg, where he established and headed a ranked tax team since its inception. He advises prominent British and American private equity and venture capital clients, as well as American multinationals and sovereign wealth funds in the Middle East. He previously worked at Loyens & Loeff Netherlands, New York and Luxembourg, where he became partner in 2009. Ayzo also teaches at the University of Luxembourg. Rutger Zaal, specialised in Luxembourg and international tax law, was partner at Loyens & Loeff in Luxembourg. Previously, Rutger worked for Loyens & Loeff in Amsterdam and New

York. Rutger mainly focuses on international tax solutions for large multinationals and investment managers on a variety of transactions including real estate investments, mergers and acquisitions, financing and joint ventures.

The new office will be located at 3, Rue du Fort Rheinsheim in Luxembourg.

AKD was named Law Firm of the Year: Benelux 2016 by the leading UK publication The Lawyer

FUTURE OF MARITIME OPERATIONS GLOBAL SURVEY LAUNCHED

Fathom Maritime Intelligence, specialist provider of maritime market intelligence publications and events, have today launched a global survey to understand what the maritime industry believes is required in our future, digitally optimized operations. With the inexorable move towards increased automation and digitalization within shipping it is critical that the correct applications, infrastructure and culture are developed to ensure that companies reap the maximum positive benefits. At the current time, the digital economy in shipping is very fragmented. It is important therefore that solution developers understand what the industry really require and thus can work towards a common goal. This global survey aims to ascertain what stakeholders in the maritime industry believe can truly aid improved safety, enhanced operational management and enriched collaboration. In addition, its purpose is to uncover the perceived challenges and examine how operational responsibility might be distributed between the ship and the shore. Through this survey, Fathom Maritime Intelligence hopes to determine what needs to be put in place to enable the digital, integrated future of shipping operations and how safety and training can be improved.

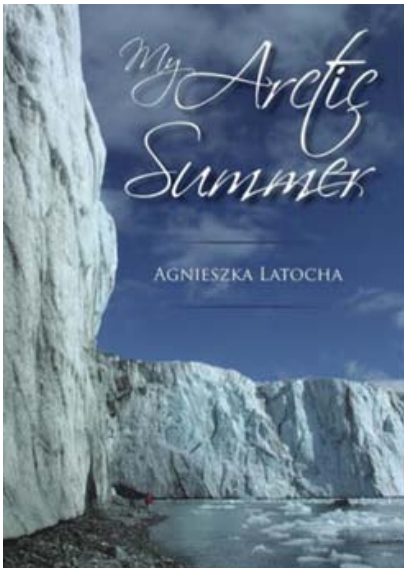
The anonymous survey is open to all and can be taken by visiting:

www.fathommaritimeintelligence.com/global-survey.html

BOEK BESPREKING

by : Frank NEYTS

“My Arctic Summer”



Some time ago Whittles Publishing released a maritime title, “**My Arctic Summer**”, written by **Agnieszka Latocha**.

The book is a very personal account of the author's experiences during three polar expeditions to the High Arctic. Her story conveys the essence of this fragile environment, the atmosphere of this special place in the North, the landscape, nature and day-to-day life of people working in Spitsbergen. It brings alive their joys and sorrows, and the complex relationships that can develop between people working under harsh conditions in remote arctic areas for months. It relates the challenges both mental and physical of existing in a place where the weather conditions make it difficult to remain upright, let alone walk, and where it is not unusual for a polar bear to come knocking on your door!

For those who have already travelled to the Arctic, this book be welcome reminder of their own experiences and adventures, while for others it will open a window on the complex nature of the arctic environment and the rewards and hardships connected with any polar expedition, all within the backdrop of the susceptibility of these areas to environmental change. “**My Arctic Summer**” (ISBN 978-1-84995-044-2) is issued as a softback. The book counts 127 pages and costs £16.99 or \$19.95. The book can be ordered via every good book shop, or directly

with the publisher, **Whittles Publishing**, Dunbeath Mill, Dunbeath, Cairness IKW6 6EG, Scotland (UK), e-mail: info@whittlespublishing.com , www.whittlespublishing.com.

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

.... PHOTO OF THE DAY



the tow-out of Shell's **Malikai TLP**. Leadtug was the **Maersk Supplier** 205t BP with assistance of the harbortugs **Maju 510, Maju 511, KST Zodiac** and **KST Passion** all 65t BP. Offshore the **Sea Comanche** was connected and on location offshore Sabah the **Maersk Topper** and **Sea Comanche** will be connected for positioning and installation of the TLP **Photo : Willem van Woercom - Ops. Manager / 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/>