Acta Marine owned, Bijlsma shipyard 2021 built ‘utility vessel’ COASTAL CROWN navigating inland waterway Dordtsche Kil bound for Stellendam. Photo: Nico Giltay (c)
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EVENTS, INCIDENTS & OPERATIONS

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The VOS SWEET now named 4-WINDS by rederij Groen  Photo : Wilem Koper (c)
2ND MAASDELT TUNNEL PART (I SABELLA) INSTALLED

Assistance was provided by, among others, the Boluda tugs **ROTTERDAM, VB EBRO, VB TIGER** and **VB MARS**. **RWS 71** ensured that no ships passed by! **Photo top : Jan Oosterboer below Cees van der Kooij ©**

The **Maasdeltatunnel** (until 2017 called Blankenburgtunnel) is a tunnel under the Scheur east of Maassluis and Rozenburg in the municipalities of Vlaardingen and Rotterdam. The tunnel will become part of the A24 motorway. The opening of the Blankenburg connection is planned for 2022 (delayed from 2021).

**History**

Around 1960, when the plans for the Benelux tunnel were presented, the possibility of a Blankenburg tunnel was first mentioned. There were originally two options: the Blankenburg Tunnel or the Oranje Tunnel further to the west. The minister would make a decision on the new river crossing in the autumn of 2011. Various organizations, including Natuurmonumenten, Milieudienst and local action groups, collected a total of 31,500 signatures against the
Blankenburg tunnel. There is great resistance to the Blankenburg tunnel; According to opponents, the new highway will damage various vulnerable areas, including the centuries-old cultural landscape between Vlaardingen and Maassluis (Aalkeetpolder), and the Krabbeplas recreational area. The last fully intact monumental mansion on the former island of Rozenburg will also have to make way. In addition, there is doubt whether this offers the traffic-technical solution that people are looking for. The stagnation of traffic intensity and the decline in economic growth due to the higher oil price, as well as the fact that the new tunnel will become a toll tunnel to be avoided because the 'free' Benelux tunnel is not far away, were also used as counterarguments.

Tender

The tender for the construction of the connection started on May 19, 2016 through a publication on the Tenderned website. In June 2017, Rijkswaterstaat provisionally awarded the contract for the construction of the tunnel to a consortium with Ballast Nedam. Partners are the Belgian dredging company DEME and the Australian bank Macquarie. The second consortium, consisting of VolkerWessels, Boskalis and Royal BAM Group, contested the award and went to court. The judge ruled in early November 2017. He concluded that all accusations of foul play and duplicity are
unfounded. The consortium with Ballast Nedam could start implementing the new toll tunnel; a contract with a value of more than half a billion euros. An appeal was possible, but the plaintiffs decided not to do so.

In November 2018, the European Investment Bank provided a loan of EUR 330 million to realize the construction. This commitment completes the financing for the project.

**Naming**

On June 19, 2017, the municipality of Vlaardingen, on whose territory the tunnel is being built, adopted the name **Maasdelta tunnel.**

**Immersing 2nd tunnel section**

During the sinking of the second tunnel section on April 29, 2023, a winch cable snapped; it was initially unclear how that happened. No faults could be found in the cables, winches and the like. Further hydraulic model research using calculation models showed that there were problems in the salt tongue. At high tide this tongue comes over the bottom along this location. That had been taken into account. But because a cunet had been dredged, the tongue sank into it and did not run directly in an easterly direction. The tongue therefore remained stationary at that moment and forced the salt water to steam over the salt tongue. The flow velocity in the upper layer therefore became considerably higher than expected, which placed too great a load on the cables. This second tunnel section was immersed successful earlier this week.

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**ROYAL PRINCESS**, pictured arriving at Lyttelton on November 7, has launched the New Zealand cruise ship season this week. Lyttelton is scheduled to host 79 cruise ship visits this summer, and the New Zealand Cruise Association currently lists 1107 visits for New Zealand ports in total in the 2023-24 season. **Photo: Nick Tolerton (c)**

**Megamas contracts Ulstein for ship concept design**

Megamas contracts Ulstein for ship concept design. Singapore based Megamas Resources in partnership with Renaissance Technologies (RTM) has contracted Ulstein Design & Solutions for the conceptual design of cable laying and repair vessel. The vessel is designed for the laying and maintenance of submarine cables, both fibre-optic telecommunication cables and power cables, covering the inter-array and export power cables for offshore wind farms. The cable ship will be 120 metres long with a beam of 23 metres. She can accommodate 70 people, with a deadweight
capacity of 8,000 tonnes, and is yet able to achieve a passage speed of 14 knots. She will be equipped with two cable tanks, of which one to be fitted with a carousel system and a guided spooler. An integral hangar enabling operations and sheltered maintenance of TROV (Trenching ROV) and an A-Frame for plough deployment over the stern enable the vessel to undertake all type of cable burial operations. Source: windtech-international

Multi Cats delivered to US dredging group

by Martyn Wingrove

Great Lakes Dredge & Dock Corp has taken delivery of two shallow-draught workboats from Conrad Shipyard in Morgan City, Louisiana to enhance its pipe handling and anchor operations.

CAPE HATTERAS and CAPE CANAVERAL were built to Damen’s Multi Cat 3013 design with additional deck machinery to enable various marine operations. These 30-m vessels are each powered by three Caterpillar C32 TTA engines, rated to US EPA Tier 3 emissions standards providing enough power for a top speed of 10 knots and maximum bollard pull of 32 tonnes. “This is a milestone for our company and the US dredging industry,” says Great Lakes senior vice president of project services and fleet engineering Chris Gunsten. “The Multi Cat brings step change safety improvements to our dredge pipeline operations, which was a prime driver for the investment. Pipe handling and connection work can now take place securely on deck, which will greatly reduce the risk of man overboard.” These vessels are equipped with two large winches and two deck cranes to support dredging operations and a wide range of tasks including handling submerged and floating pipelines, anchor handling and logistics supply. They will minimise the need for assorted floating
support equipment, such as derrick barges, towboats and anchor barges. “These vessels will also enhance and improve our pipe and anchor operations,” says Mr Gunsten. “Further, the two cranes and multiple winch and wire tugger arrangements will significantly reduce manual work and the risk of soft tissues injuries,” he adds. “These vessels support our strong safety culture and give us the ability to dredge with the enhanced operating efficiencies needed to maintain our shorelines and waterways.”

Source: Riviera Maritime Media

Havila Kystruten AS: Havila Pollux back in operation

From November 7th, HAVILA POLLUX was back in operation and will resume her southbound route from Trondheim. Since October 31st, the ship has undergone warranty work at Fosen Shipyards and had one of her electric motors replaced. Of passengers whose journeys with HAVILA POLLUX were interrupted, some chose to transfer their trips to one of the company’s other ships or opt for the upcoming round trip with Havila Pollux starting from Bergen on Wednesday, November 8th. Despite the mentioned cancellations, there have been very few technical disruptions to Havila Kystruten’s operations in 2023, and the company can boast an operational stability rate of over 99%.

New measurements show an average CO2 emissions reduction of 37% so far this year, with a reduction in local emissions, NOx and SOx, by more than 90%. The company is very pleased with these results and has received full funding from the NOx Fund. The company has had a positive development in the 3rd quarter, with all four ships finally in full operation. There has been positive feedback from travelers, a high demand for bookings in the 4th quarter of 2023, and the company has already achieved 50% of its booking target for 2024. Source: GlobeNewswire

Svitzer Orders Kongsberg Digital Simulators in Australia
Towage provider Svitzer has selected Kongsberg Digital to deliver new simulators in support of crew training at its Port of Newcastle base in Australia. The contract with Kongsberg will help create a training center of excellence for the deployment of Svitzer’s new TRAnsverse tug vessels entering service in Newcastle in early 2025.

The contract comprises the delivery of a training suite in Q2 2024. The delivery encompasses a full-mission 360° K-Sim Navigation simulator configured as a tug bridge, and a part-task 180° K-Sim Navigation ship’s bridge simulator. It also includes an advanced Instructor System with a CCTV system for monitoring and debriefing, comprehensive training of the instructors, and a warranty for the entire system. Designed for Svitzer’s Tug Master training on the new TRAnsverse Tug, the simulator suite will be installed at their operations facility in Newcastle. Not only will it serve the training needs of harbor pilots and tug masters from Newcastle port, but it will also cater to professionals worldwide. David Phillips, Chief Operating Officer, Svitzer Australia, said, “We are committed to investing in safe, reliable, and efficient maritime solutions and to providing the latest and most advanced training and technology for pilots, tug masters, and other maritime professionals. Kongsberg Digital met all our criteria in terms of quality, price, delivery time, support, and warranty. Their collaboration with AMC Launceston, which has modeled the Maersk/Robert Allan TRAnsverse Tug, brings added value and we are looking forward to working with them closely on this project and future opportunities.” Peering into the future, there are further opportunities to connect the simulator in Newcastle with other simulators around Australia and the world, pioneering pilot/master integrated training across distant locations. Are Føllesdal Tjønn, Managing Director of Maritime Simulation at Kongsberg Digital, said, “Svitzer Australia represents a fresh partnership for Kongsberg Digital. Their drive to leverage integrated simulation training across extended distances showcases the potential for experts in diverse domains to collaboratively participate in a singular simulated exercise, enhancing realism and training efficacy.”

Royal Navy Saves Smugglers From Sinking Boat

A Royal Navy warship has seized $75 million worth of cocaine and prompted smugglers to scuttle their own speedboat in an interdiction in the Caribbean.

The air defense destroyer HMS DAUNTLESS was under way on a routine Caribbean patrol when she encountered the smuggling craft. Her embarked Wildcat helicopter and a Royal Marines sniper team chased it down, and when the smugglers began to throw the illicit cargo over the side, the snipers disabled the boat’s engines. With this mission accomplished, HMS DAUNTLESS dispatched a small boat crew with a U.S. Coast Guard boarding team, who have the training and law enforcement authority to arrest traffickers for later prosecution. They retrieved 11 large bales of cocaine weighing a total of 330 kilos. Two smugglers were saved and brought aboard HMS Dauntless where they received medical treatment, food and water. They were transferred to a U.S. Navy vessel the
following day. "With another bust under the ship's belt I cannot ask for more from my team. Their work ethos and attention to detail remains second to none," said HMS DAUNTLESS’ Commanding Officer, Commander Ben Dorrington. The interdiction brings Dauntless' total cocaine catch for this season's patrol to $250 million. In an earlier intercept in the same patrol, a suspected smuggling crew sabotaged their own craft, turning an interdiction into a rescue operation. "It was vital that with their fast-sinking vessel, we suspended the boarding operation in order to rescue the two souls on the small craft to ensure their safety and lives were not put at risk," an unnamed officer from Dauntless said.

Dauntless captured $175 million worth of cocaine in an earlier raid over the summer, seizing more than 1,200 kilos of cocaine in one seizure. The crew also used the warship's advanced radars to track a small drug-running aircraft over the Caribbean, handing off to ground forces who intercepted it on landing and captured another 550 kilos. Source: MAREX

The ZHEN HUA 23 arrived in Halifax, Nova Scotia, November 6 with two super post panamax cranes for PSA Halifax. The red and white coloured units will be installed at the PSA Halifax Atlantic Gateway terminal. The ship is also carrying two more cranes (green in colour) for PSA Sines, Portugal. The ship departed Shanghai September 12 and sailed via the Cape of Good Hope. Report and photo by: Shipfax / Mac Mackay Halifax, NS

Maersk to sack more staff following poor Q3 results

The MAERSK NORTHWOOD (ex Cap Blanco) inbound for Antwerp passing Breskens Photo: Henk de Winde (c)
DANISH shipping giant Maersk issued its Q3 results, detailing how it was accelerating staff redundancies whereby its global workforce will number less than 100,000 by the end of this year, having started out 2023 with around 110,000 men and women on its books. Conceding it faced a “difficult market environment” with rates well off their 2022 peak and tested by the increase of boxship capacity, Maersk’s Ocean division suffered red ink for the first time in many years recording an EBIT loss US$27 million for Q3, a far cry from the $8.7 billion the division recorded in the same quarter last year, reports Singapore's Splash 247. “Our industry is facing a new normal with subdued demand, prices back in line with historical levels and inflationary pressure on our cost base. Since the summer, we have seen overcapacity across most regions triggering price drops and no noticeable uptick in ship recycling or idling.

Given the challenging times ahead, we accelerated several cost and cash containment measures to safeguard our financial performance,” said Vincent Clerc, the CEO of Maersk. Maersk said it now sees global container volume growth in the range of minus two per cent to minus 0.5 per cent compared to minus 4 per cent to minus one per cent previously. All liners are faced with the same troubling market dynamics - reduced demand at a time of unprecedented ship deliveries. With nearly a container newbuilding scheduled to deliver daily for the rest of the year, brokers Braemar have warned recently it remains difficult to anticipate where the demand should be coming from to overcome the current supply situation. Data from Clarksons Research shows there are 902 containerships on order, an all-time high, equivalent to 25 per cent of the extant fleet. Container carriers are forecast to report a combined loss of $15 billion in 2024, according to the latest Container Market Annual Review and Forecast from UK consultants Drewry. The consultancy predicts it will not be until 2026 that fleet and demand growth will be in sync. Analysts at Sea-Intelligence, meanwhile, have suggested that 2026 is too optimistic. The year 2028 is the earliest for overcapacity absorption of all the new capacity flowing out of yards in Asia, according to analysis from Sea-Intelligence, which is in line with the play-out after the global financial crisis.

Gasum delivers second LNG cargo to the Inkoo FSRU terminal, Finland

In addition to this delivery, Gasum has reserved three more slots at the Inkoo FSRU for the upcoming winter season. Nordic energy company Gasum is delivering a cargo of liquefied natural gas (LNG) to the Inkoo floating storage regasification unit (FSRU). The cargo arrived on Sunday 5 November and unloading has been started. At the FSRU the LNG is regasified and fed into the Finnish gas pipeline grid. This is the second LNG cargo Gasum has delivered to the Inkoo FRSU since the Balticconnector gas pipeline between Finland and Estonia suffered a rupture and was shut down in early October. Repair of the pipeline is expected to take at least five months. In the meantime, all Finnish natural gas demand must be met through imports of LNG. “We are working hard to secure supply of natural gas over the coming winter season to our customers, whose operations depend on a steady supply of gas. It is a challenging situation, but we already have experience from rebuilding our pipeline natural gas supply chain after natural gas imports from Russia were suspended in 2022”, says Jouni Liimatta, Head of Trading and Optimizing at Gasum. The LNG cargo is approximately 400 GWh in size, it was supplied by Gasum’s longtime partner Equinor and comes from Norway. Equinor is a Norwegian state-owned multinational energy company with a presence in 30 countries around the world. In addition to this delivery, Gasum has reserved three more slots at the Inkoo FSRU for the upcoming winter season. These cargoes will ensure that Gasum can meet the natural gas demand of its customers until spring 2024. In the coming months the Inkoo FSRU will also be equipped with the technical capability to load LNG from the terminal further into smaller bunkering vessels, improving the flexibility of cargo utilization.
New EU sanctions expected to tighten price cap and target vessels

By : Richard Meade

Measures included in draft versions of the latest sanctions include banning transactions with sanctioned vessels, introducing notification requirements when a ship is sold and contractual clauses prohibiting shipments above the oil price cap.

THE European Commission is expected to unveil a 12th package of sanctions against Russia next week that will include actions to tighten the oil price cap and further tighten circumvention tactics employed by third-country companies.

While the details of the latest round of measures are yet to be finalised, Commission President Ursula von der Leyen confirmed in a speech to the Ukrainian parliament in Kyiv during the weekend that the latest package will be announced next week. Speculation over the details to be included have been circulating for several weeks, however senior industry sources have now confirmed that enforcement measures targeting so-called dark fleet vessels are in the draft text still being discussed by EU states. According to an early draft of the latest text reported by Bloomberg and confirmed by industry sources, some of the measure include banning transactions with sanctioned vessels, introducing notification requirements when a ship is sold, and contractual clauses prohibiting shipments above the oil price cap.

No further details have yet been revealed and, as with previous packages, details are likely to change as part of the internal EU negotiations before a package is finalised.

Increasing oil-pricing transparency is also being explored to prevent costs of purchased volumes from being shuffled to evade restrictions. The cap price excludes transport costs, meaning that inflated shipment costs can be manipulated to get around sanctions. Von der Leyen promised “maximum pressure against Russia” in her speech delivered in the Ukrainian capital on Saturday alongside Ukrainian President Volodymyr Zelenskyy.

“The new sanctions shall include up to 100 new listed individuals, new import and export bans, actions to tighten the oil price cap, and tough measures on third-country companies which circumvent the sanctions,” she said. Lloyd’s List understands that decisions on the final text of the package are expected to be made at the end of this week.

The move to shore up EU sanctions comes as US officials are understood to be considering further enforcement measures after the US Treasury targeted two tankers last month for violating sanctions. After a period of muted enforcement, US officials are said to be preparing additional actions to reinforce the advisory issued last month alongside the penalties against Marshall Islands-flagged aframax tanker YASA GOLDEN BOSPHORUS (IMO: 9334038) and Liberia-flagged suezmax tanker SCF PRIMORY (IMO: 9421960).

US officials have repeatedly insisted that the price cap, which seeks to simultaneously ensure the flow of Russia’s crude on world markets but also reduce Moscow’s revenue for each barrel it sells, is working. Russia’s oil and gas revenues in October more than doubled to 1.635tn roubles ($17.63bn) from 739.9bn roubles in September, finance ministry data showed on Friday, thanks to a cyclical rise in profit-based tax. According to Reuters, the oil and gas sales, which have accounted for more than 28% total Russian budget proceeds so far this year, also rose by 27.5% from October 2022.

Source : Lloydslist

Baltic index rises on strong capesize rates

The Baltic Exchange’s main sea freight index, tracking rates for ships carrying dry bulk commodities, rose for a second straight session on Monday, driven by demand for the capesize vessel segment. The overall index, which factors in rates for capesize, panamax and supramax shipping vessels, gained 61 points or 4.2% to 1,523. The capesize index rose 186 points or 8.7% to 2,319, its highest in 11 days. Average daily earnings for capesize vessels, which typically transport 150,000-tonne cargoes carrying commodities such as iron ore and coal, increased $1,544 to $19,234. Iron ore prices were little changed as gains aided by healthy fundamentals and stimulus were partly offset by fears of possible government supervision in top consumer China following the recent price rally and narrowing steel margins.
The panamax index was steady at 1,448. Average daily earnings for panamax vessels, which usually carry about 60,000 to 70,000 tonnes of coal or grain cargoes, lost $5 to $13,029. Among smaller vessels, the supramax index fell 3 points or 0.3% to 1,098, its lowest level in nearly 2 months. Source: Reuters (Reporting by Tina Parate in Bengaluru; Editing by Shweta Agarwal)

OTC Brasil: SBM launches digital platform for offshore asset management

On Oct. 27 at the 2023 Offshore Technology Conference (OTC) in Brazil, SBM Offshore launched its digital solutions platform, SBM+, which is designed for offshore asset management. SBM+ is aimed at delivering services based on solutions currently deployed and tested on SBM Offshore’s own fleet of 16 assets, enabling the organization to continuously learn. The company says the platform represents a shift in unlocking the full potential of data to transform offshore asset operations by empowering clients to optimize the performance of their own assets.

“Our solutions are organized under three main products: Connect, Predict and Elev8. They range from energy efficiency management, reducing carbon footprint of offshore assets, to artificial intelligence agents, monitoring specific systems and asset integrity services” said Smart Services Product Line Director, Gilles Duchesne, in his address to OTC attendees. COO Øivind Tangen added, “This is not only for our own operations, but also for other oil and gas operators with the ambition to optimize the cost and performance of the life of their assets. We’re sharing our experience to make that happen.” Source: offshore-mag.
Value Maritime inks first CCS review and approval for 4 new boxships

Dutch maritime technology company Value Maritime has signed its first CO2 capture and storage (CCS) review and approval for four newbuild container vessels with the US-based classification society the American Bureau of Shipping (ABS). Offshore Energy reports.

The agreement was signed in Rotterdam, the Netherlands, last week.

Earlier this year, ABS granted approval in principle (AiP) to Value Maritime for the carbon capture system onboard seagoing vessels.

The AIP confirmed that the system was compliant with ABS's rules for building and classing marine vessels and their requirements for onboard carbon capture and storage. "Now our CCS technology has been approved by ABS, our client's newbuild vessels will be capable of capturing up to 40% CO2 emissions, with the potential of exceeding 80% in the future," Value Maritime said in a LinkedIn update.

In 2021, the Dutch company developed what it claims to be the world's first onboard CCS for the maritime industry. The solution was first installed on board Nordica, a 2011-built 1,040 TEU containership owned by the Netherlands-based shipping company Visser Shipping and operated by Singapore's X-Press Feeders. Source: portNews
SCHEPENBEURS IN DEN HELDER KOMENDE VRIJDAG VAN START

Met een stadshal vol standhouders, een theaterzaal met een indrukwekkend lezingenprogramma, een museumhaven vol traditionele schepen, alsmede bijzondere exposities en tal van demonstraties van oude ambachten gaat komende vrijdag op het Willemsoordcomplex de zesde editie van de EOC-Traditionele Schepen Beurs van start. Bijzonder is dat met het entreekaartje, in de vorm van een polsbandje, ook drie dagen lang gratis het Nationaal Reddingmuseum Dorus Rijkers en het Marinemuseum kunnen worden bezocht.

Het belooft dit jaar een druk evenement te worden. In de voorverkoop zijn al meer kaarten verkocht dan op hetzelfde tijdstip van vorig jaar. Beursmanager Michiel Tegelberg: “Een reden hiervoor kan zijn dat we een indrukwekkend lezingenprogramma hebben samengesteld met onder andere als thema Veiligheid en Preventie. Onderdeel hiervan is een symposium over het rapport van de Onderzoeksraad voor Veiligheid (OVV) over de recente incidenten in de chartervaart. Verder is er ook aandacht voor zaken als duurzaamheid en natuurlijk het restaureren en in stand houden van nautisch erfgoed.”

In de Stadshal van theater De Kampanje presenteren zich ook dit jaar weer meer dan 50 standhouders, waaronder een tiental behoudsverenigingen. Nieuw is een nautische foto-expositie van Fotoclub Den Helder die zeker de moeite van het bekijken waard is. Dit laatste geldt ook voor de Medemblikkerloods, waar de restauratie van de WESTWALBOTTER RD28 in volle gang is en waar tevens een expositie van de Noorderkunstkring is ingericht. In de naastgelegen werkplaatsen in gebouw 73 worden oude ambachten gedemonstreerd. Op de helling van Museumhaven Willemsoord staat als blikvanger de monumentale Groninger dektjalk ANTILOPE en in de Naardenveense polder liggen meer dan 40 traditionele schepen afgemeerd.

Michiel Tegelberg vervolgt: “De beurs is een ideaal platform gebleken om elkaar te ontmoeten, kennis en ervaring uit te wisselen en nieuwe ideeën op te doen. En een unieke kans om naast het beursbezoek ook gratis een kijkje te nemen in het Nationaal Reddingmuseum Dorus Rijkers en het Marinemuseum. Kortom, redenen genoeg om onze beurzen te bezoeken”. De EOC-Traditionele Schepen Beurs is op de vrijdag van 12.00 tot 18.00 uur en op de zaterdag en zondag van 10.00 tot 17.00 uur geopend. Het symposium naar aanleiding van het OVV-rapport begint op de vrijdag al om 10.00 uur.

De samensteller van deze nieuwsbrief zal ook de Schepenbeurs bezoeken

Workforce Shortage Forces U.S. Coast Guard to Reduce Active Fleet of Cutters

By : Mike Schuler

In response to a significant workforce shortage, the U.S. Coast Guard has announced plans to reduce its fleet of active cutters. The Coast Guard is currently facing a shortage of nearly 10% of its enlisted workforce, making it necessary to
adapt operations while prioritizing lifesaving missions, national security, and the protection of the marine transportation system.

To address the workforce challenge, Vice Commandant Adm. Steven Poulin has provided specific temporary operational guidance aimed at maintaining search and rescue (SAR) capabilities, adjusting operations to focus on lifesaving missions and critical security objectives. Conducting missions with a reduced workforce poses increased risks to both Coast Guard members and the American public. As cutter crews cannot be scaled down, the only viable option to reduce the workforce is by reducing the number of operating cutters, the Coast Guard said in an announcement.

Previously planned decommissionings, including the USCGC Steadfast, will proceed as scheduled. Certain cutters will be placed in a special status, either awaiting decommissioning or future reactivation. This includes putting three 210’ Medium Endurance Cutters (WMEC) in layup, pending decommissioning. Another seven 87’ Patrol Boats (WPB) will be put layup, pending reactivation. Five 65’ Harbor Tugs (WYTL) will be put in a non-continuous manned status. Two 154’ Patrol Crafts (WPC) will be commencing uncrewed Recurring Depot Availability Program (RDAP) at the Coast Guard Yard in Baltimore, Maryland.

In some cases, crews will conduct hull swaps to layup cutters with the largest pending maintenance requirements. The changes will also extend to shoreside operations. Stations and aids to navigation teams currently exceeding staffing standards will be reduced. Similarly, crews at all 23 seasonal station smalls will transfer to their parent commands, and non-response units without search and rescue responsibilities will suspend operations. Mission support units will also be impacted. Some positions will go unfilled in order to minimize disruption in customer service provision. “We understand the extra stress and anxiety these unforeseen changes create for our members and their families,” said Rear Adm. Rusty Dash, Commander of Personnel Service Center. “[Enlisted Personnel Management (EPM) and Officer Personnel Management (OPM) staff] will directly engage with each affected command to discuss individual situations and concerns.”

Assignment Officers will also be given more flexibility to accommodate affected members and prioritize their preferences while considering service needs. The Coast Guard’s goal remains to have ten thousand members assigned to afloat units, and efforts will continue to gradually grow fleet capacity through the construction of technologically advanced ships, ensuring the Coast Guard is positioned for future operational capabilities. While the reduction in the active fleet of cutters is a response to the current workforce shortage, the Coast Guard will continue to uphold its commitment to answer the call and prepare for future challenges. 

Source: gCaptain

TNPA Hopper dredger ITALENI seen off Green Point, Cape Town. Photo: Glenn Käsner (c)
Seadronix Launches Groundbreaking AI Tugboat Navigation and Monitoring Solution

Seadronix, a leading innovator in AI solutions for the maritime industry, has announced the launch of its cutting-edge real-time remote ship navigation assistance and monitoring service ‘NAVISS Admin.’ This marks a significant advancement in the tugboat industry, with DRS Shipping, one of Korea’s largest tugboat operators with 45 years of experience, quick to embrace this revolutionary solution.

Seadronix launched its real-time remote ship navigation assistance and monitoring service, ‘NAVISS Admin,’ in collaboration with the Korean tugboat operator, DRS Shipping.

Seadronix’s NAVISS (Ship Monitoring and Navigation System) represents a game-changing development for tugboat fleet operations. For the first time, AI-powered navigation assistance and monitoring are enhancing operational safety and efficiency while mitigating the risks associated with navigating congested port waters and towage operations. The NAVISS system comprises both onboard and onshore components, seamlessly connecting tugboat fleets to onshore operators. Onboard sensor modules provide a real-time 360° top-view video of the tugboat with AI-enabled maritime object detection capabilities, offering tugboat operators complete situational awareness during navigation and towage maneuvers.

At the onshore control center, managers have access to real-time video data from multiple tugboats, enabling them to provide timely assistance when needed. Moreover, advanced tracking features offer data on tugboat navigation...
history, trajectory, potential oncoming risks, operation hours, and other vital statistics. This comprehensive operational overview helps tugboat operators optimize towage processes, reduce crew fatigue, lower carbon emissions, and ultimately enhance value for their customers. Seadronix CEO Byeolteo Park commented, "We are reshaping the port and shipping industry by extending our AI solutions not only to merchant ships but also to tugboats, which play a pivotal role in port operations. Our successful partnership with DRS Shipping implementing this remote monitoring solution signifies a significant milestone, ushering in an era of autonomous navigation solutions in the global maritime industry."

DRS Shipping Vice President Seongchul Kim added: "Tugboats, given the inherent risks in their work, require intelligent solutions to enhance operational safety and reduce accidents. With Seadronix's AI solution, we have introduced innovation to the tugging industry, improving the safety of our workers. We expect that the adoption of AI smart solutions will modernize our tugboat and enable us to deliver superior services to our customers."

Seadronix, a member company of Global Digital Innovation Network (formerly known as Born2Global Centre), unveiled its tugboat navigation and monitoring system, along with NAVISS Admin service, domestically at the Kormarine 2023 exhibition in Busan, Korea from October 24th to 27th. The global launch is scheduled to take place at the Europort 2023 Maritime Exhibition in Rotterdam, Netherlands, from November 7th to 10th. SOURCE Seadronix

Fleetwood RNLI congratulate two crew members in their new roles after launch

On Saturday 28 October Fleetwood RNLI launched to assist casualties on a fishing vessel, which had a mechanical failure. The launch was Matt Haynes's first as a fully qualified all-weather lifeboat navigator and Hazel Tipping's as a crew member. Volunteer crew members were paged and launched the RNLI's Shannon class lifeboat Kenneth James Pierpoint, from Fleetwood at 11:23pm to provide assistance. After locating the vessel, crew members arrived at the location at 12:00pm, just north of Wyre Lighthouse. The vessel was found to be anchored and not in any immediate danger, with six casualties on board. Fleetwood's Shannon class lifeboat was used to transfer the casualties and tow the vessel back to Fleetwood Station. Crew members assessed the health of the casualties and provided one casualty with the required casualty care. The RNLI's All-weather lifeboat and the towed vessel were back to the station at 02:00 am. Neil Atkinson, Fleetwood RNLI Coxswain, said 'This service was Matt's first as a fully qualified navigator and Hazel's first as a member of the crew. I couldn't be prouder of or more pleased by their performance, and congratulate them both.' Source: RNLI

Photo: RNLI/ Rob Baines
the GASLOG WELLINGTON departed from Eemshaven passing the BIBBY WAVEMASTER HORIZON sheltering at Borkum Anchorage Photo: Capt. Dean Spekman Master Bibby Wavemaster Horizon (c)

Message to readers: All banners are inter-active and click through to advertiser web sites

Ship Recycling Activity Market Sentiment Expected to Improve in the Coming Weeks

Although it doesn’t seem that way right now, there’s a growing sense of positive sentiment for the ship recycling market, which is expected to improve by year’s end, or at the first few weeks of 2024. In its latest weekly report, shipbroker Clarkson Platou Hellas said that “the Indian recycling market has experienced a ghostly role this week as a continual daily fall in the domestic steel prices has filtered through to the recyclers, resulting in price indications from this destination reduce by some USD 20-30/ldt. Local reports suggest that the weaker rates and uncertain domestic markets will continue to ensure the recyclers will remain low-spirited until after their forthcoming Diwali festivities (12th November), the only blessing is that the lack of tonnage should avoid any further dramatic reduction in price levels. Elsewhere, the current ship recycling market in Bangladesh is struggling due to poor local demand. Weekly arrival reports at the Chattogram anchorage clearly show the decreasing number of vessels arriving for recycling. Two main pitfalls affecting this market are the lack of confidence in general business (upcoming national election) and the ongoing shortfall of currency reserves which continues to cause issues opening Letters of Credit”. Meanwhile, GMS, the world’s largest cash buyer of ships, said in its latest weekly report that “as we progressively approach Diwali holidays - inflation, fundamentals, currencies (except
in India), vessel pricing, and overall weakening sentiments certainly seem to have beset across all of the sub-continent ship-recycling destinations (even Turkey to an extent), which have certainly cooled by about USD 20/LDT (and then some) over recent weeks, all while presenting a dichotomy of current times where both India & Bangladesh (steel plate prices) reported surprising increases this week”.

According to GMS, “seemingly on the back of global steel plate prices, which have reportedly improved by about 3% over the course of the week, there is a growing optimism that the ship recycling industry could potentially be set for a firmer conclusion to 2023, especially if current steel plate trends continue optimistically and have simultaneously elevated vessel prices upon the conclusion of Diwali holidays / November. Moreover, according to recent reports from the ground, Turkish import steel prices have also appreciated by about USD 11/T in this week, and vessel prices have (directly or indirectly) reflected this firming by improving about USD 10/MT on their own, placing all offer levels from Aliaga back in the USD 300/MT space once again.

Notwithstanding, there remains the ongoing global shortage of tonnage as mostly older, 90s built Bulkers are being introduced for recycling (along with the odd container unit), whilst supply is yet to hit acceptable levels for the year. This may certainly change as we head into 2024 and when all markets are hopefully firing and continually improving / upgrading their facilities to HKC standards, in order to have the necessary capacities for the anticipated volume of vessels that is expected to enter into the recycling space next year.

<table>
<thead>
<tr>
<th>Rank</th>
<th>Location</th>
<th>Sentiment</th>
<th>Dry Bulk USD / LDT</th>
<th>Tankers USD / LDT</th>
<th>Containers USD / LDT</th>
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<tbody>
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<td>Declining</td>
<td>510 / LDT</td>
<td>530 / LDT</td>
<td>550 / LDT</td>
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<tr>
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<td>Bangladesh*</td>
<td>Weak</td>
<td>505 / LDT</td>
<td>525 / LDT</td>
<td>545 / LDT</td>
</tr>
<tr>
<td>3</td>
<td>Pakistan*</td>
<td>Weak</td>
<td>500 / LDT</td>
<td>520 / LDT</td>
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<tr>
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<td>Turkey</td>
<td>Improving</td>
<td>300 / LDT</td>
<td>310 / LDT</td>
<td>320 / LDT</td>
</tr>
</tbody>
</table>

Source: GMS

Overall, after a barren last quarter (in terms of supply) and a recycling market that has declined from the peaks seen earlier in the year above USD 600/LDT, only to lose over USD 100/LDT in value in a few short months over the summer, industry players all are hoping for a positive conclusion to the year from the most stable recycling market – or at the very least, an optimistic welcoming of Q1 2024”, GMS concluded.

Source: Nikos Roussanoglou, Hellenic Shipping News Worldwide

**Asian seaborne thermal coal demand picking up, but prices stay soft**

Demand for seaborne thermal coal in Asia is starting to pick up ahead of peak winter consumption, but prices are still trending weaker as soft European imports force suppliers to shift destinations for their exports. Lower domestic prices in top importer China are also helping keep seaborne prices subdued as suppliers look to remain competitive in the world’s largest producer and consumer of the fuel used mainly to generate electricity. Asia’s imports of seaborne thermal coal climbed to 75.77 million metric tons in October from 70.29 million in September, according to data compiled by commodity analysts Kpler. The October volume was also above the 69.63 million metric tons imported in the same month last year.

China’s imports led the gain in October, with the world’s second-largest economy showing arrivals of 24.84 million metric tons, up from 23.59 million in September and 22.53 million in October last year. India, the world’s second-biggest importer of coal, also saw rising imports in October with Kpler recording 19.09 million metric tons of thermal coal arrivals, up from 13.75 million in September and the most since June 2022. The next two biggest importers, Japan and South Korea, recorded small declines in October arrivals, but both are on track to see higher imports in November as the northern hemisphere winter approaches. While physical demand for seaborne thermal coal is solid in Asia, the same can’t be said for prices.

China mainly buys thermal coal from the two biggest exporters, Indonesia and Australia. Indonesian coal with an energy content of 4,200 kilocalories per kg (kcal/kg) 1DIVX42GRW1=ARG, as assessed by commodity price reporting agency Argus, slid to $58.46 a metric ton in the week to Nov. 3. This was down from the recent high of $61.70 a metric ton in the week to Oct. 20 and the grade is now down by 35% since the end of last year. China has returned to buying Australian thermal coal after ending an informal ban on imports earlier this year as political tensions between Beijing and Canberra eased. Chinese buyers prefer Australian coal with an energy content of 5,500 kcal/kg and this grade API5IDXWKY=ARG ended last week at $94.18 a metric ton, down a third consecutive week from the recent peak of $105.85 in the seven days to Oct. 13.
China’s domestic prices have been declining, dragging down the price for imports, with thermal coal at the northern port of Qinhuangdao SH-QHA-TRMCOAL ending at 930 yuan ($127.40) a metric ton on Nov. 3, down 14% from the recent high of 1,080 yuan from Oct. 11.

EUROPEAN DEMAND
In addition to China’s domestic prices forcing imported grades lower, the lack of demand in Europe means Asia is having to absorb more seaborne supplies. Europe’s imports were 3.96 million metric tons in October, slightly higher than the 3.92 million in September, according to Kpler data. But September and October were the two weakest months for imports this year, and less than half the 8.55 million metric tons Europe imported in October last year. Demand for thermal coal in Europe has declined as the continent managed to overcome the energy crisis created by the sudden loss of much of the supply of Russian pipeline natural gas after Moscow’s invasion of Ukraine in February last year. In fact, if Turkey is excluded from Europe’s numbers, then October imports were just 1.88 million metric tons, down from 2.27 million in September. Exporters that traditionally ship to Europe are shifting cargoes to Asia, with Asia’s imports from South Africa in September and October being the highest since May, and almost double the volumes from the same months in 2022. Asia imported 4.59 million metric tons from South Africa in October and 4.84 million in September, up from 2.98 million and 2.65 million in the same months last year. Asia’s imports of U.S. thermal coal reached 1.65 million metric tons in October, a three-month high and almost three times higher than the 602,185 tons from October last year. Overall, the combination of weaker Chinese domestic prices and waning European demand may prove sufficient to keep pressure on seaborne thermal coal prices in Asia, even if volumes remain solid. Source: Reuters (Editing by Shri Navaratnam)

AURAMARINE’S SIGNS DISTRIBUTOR AGREEMENT WITH THB VERHOEF FOR AFE SOLUTION TO ENHANCE FUEL EFFICIENCY
Auramarine Fuel Economiser solution enables GHG emissions savings of up to 20% while supporting and complementing uramarine, the leading provider of fuel supply systems for the marine, power and process industries, yesterday announced a representative agreement with the Dutch company THB Verhoef.

The agreement will see THB Verhoef become an official sales agent and distributor for the Benelux region and Greece, selling and promoting Auramarine’s newly launched Auramarine Fuel Economiser (AFE) solution, including spare parts and installation services.

Commenting on the announcement, John Bergman, CEO, Auramarine said: “Like Auramarine, THB Verhoef has a long history and experience of successfully serving the maritime industry with an innovative and customer-driven approach. - Like us, they understand the pressures that ship owners and operators face in increasing operational efficiencies, reducing costs and emissions and meeting increasingly complex regulatory requirements. - We are confident that they will be able to provide us with excellent support in taking our new AFE solution to market and helping our customers overcome these challenges and to thrive “As the largest stockist for Europe’s leading Original Equipment Manufacturers for spare parts, Auramarine’s AFE solution perfectly complements our offering. - We very much look forward to working closely with them and the wider industry to bring this important solution to the market at such an important time for shipping,” said Adriaan Verhoef, CEO, THB Verhoef.

Auramarine AFE is a data collection solution that enables ship owners and operators to proactively analyse and identify where fuel consumption and emissions can be reduced, delivering savings of between 5% and 20%. - The AFE monitors and measures the entire fuel consumption of vessels across a whole fleet, collecting data from fuel and power-related systems on board. It also reduces complexities and makes data collection easy for accurate reporting purposes in line with environmental regulations such as the International Maritime Organisation’s (IMO) Carbon Intensity Indicator (CII). The AFE is an independent system and can be applied to any vessel regardless of the engine or fuel supply system that it is using. It can be integrated into most onboard systems and can be retrofitted in as little as two days. Auramarine is the trusted fuel and auxiliary systems expert for the marine, power and process industries. Our proud heritage stems from the company’s foundation in Finland in the early 1970s. Since then, Auramarine has delivered more than 15,000 robust and reliable auxiliary systems to our customers all over the world, continuously aiming for superior service and customer value. Auramarine has more than 100 employees with offices in Finland and China, and representatives in more than 25 countries. www.auramarine.com

THB Verhoef has a rich history of providing high-quality products and services to customers in the Maritime Industry. Founded by Adriaan Verhoef’s parents nearly 50 years ago, we have grown to the preferred destination as the authorized distributor and premier stockist for the leading main European Original Equipment Manufacturers for spare parts. Our commitment to fast deliveries from our large stock, quality assurance, and continuous improvement in all our processes has earned us a reputation for excellence in the industry. We continue to uphold these values and drive our business
Klaveness Combination Carriers implements sustainable technologies for fuel efficiency

Klaveness Combination Carriers (KCC) has taken a significant step towards reducing carbon emissions and improving fuel efficiency with the successful implementation of new sustainable technologies on its vessels, according to the company’s release.

MV Ballard, an 80,500 dwt CABU combination carrier operated by KCC, recently completed its first voyage following a dry dock and the installation of an air lubrication system. This innovative system, supplied by Silverstream Technologies, utilizes air lubrication to minimize frictional resistance between the vessel’s hull and the water. By reducing this resistance, the system helps vessels reduce their fuel consumption and subsequent CO2 emissions. The adoption of this air lubrication technology makes MV Ballard one of the pioneering dry bulk/tanker vessels to incorporate such sustainable measures. KCC expects to see a significant improvement in fuel consumption, with estimates suggesting a reduction of around 15% aboard MV Ballard after the installation of the air lubrication system, alongside other energy efficiency measures like a shaft generator. This successful implementation has prompted KCC to continue its commitment to sustainable practices. The company plans to retrofit another vessel, MV Baru, with the Silverstream technology later this month. MV Baru, a 2019-built CLEANBU combination carrier, will also benefit from the system’s fuel efficiency enhancements. These initiatives are part of KCC’s broader environmental strategy, aimed at reducing the company’s energy efficiency operational indicator (EEOI) by 45% by 2030, compared to 2018 levels. Furthermore, KCC has set an ambitious goal of achieving net-zero emissions by 2050. To achieve these targets, KCC will not only invest in energy-efficient systems but will also incorporate sustainable biofuels into its fuel mix. By 2030, KCC aims to have a 15% share of biofuels in its overall fuel consumption. Additionally, the company plans to gradually introduce zero-emission fuels and vessels as part of its fleet renewal strategy, with the aim of operating its first zero-emission vessel by the end of the decade. Source: PortNews

NAVY NEWS

Vard Helps Norway Recapitalize its Coast Guard Fleet

After a year of outfitting at Vard Langsten in Tomrefjord, the Norwegian coast guard cutter KV Bjørnøya was christened last week. The Norwegian Minister of Fishery and Oceans Cecilie Myrseth presided over the vessel’s naming ceremony. KV Bjørnøya is the second of the three new Coast Guard vessels that Norway is acquiring at a cost of $750 million. They will replace the vessels currently in service in the Nordkapp class, built in the 1980s. The three new vessels include KV Jan Mayen, KV Bjornoya and KV Hopen. This project is one of the largest defense acquisitions ever made in Norway’s maritime sector. The Norwegian Defense Material Agency is responsible for the procurement. Vard Shipbuilding has already delivered the first vessel, KV Jan Mayen. The final hull, KV Hopen, is scheduled for delivery early next year. The Jan Mayen class cutters have been developed for worldwide operations in all weather and sea conditions. Specifically, the vessels have an ice-strengthened hull for demanding operations in the Arctic Ocean. Further, the Jan
Mayen class vessels can operate at sea for eight weeks without resupplying fuel and provisions. The vessels will also carry a helicopter in an enclosed hangar. “This is a great day for the ocean nation Norway. KV BJORNOYA will, together with its sister ships, strengthen the ability to exercise authority and assert sovereignty in Norwegian waters,” commented Rear Admiral Oliver Berdal, Chief of the Royal Norwegian Navy. With a large coastal zone of nearly two million square kilometers of waters, Norway’s Coast Guard has an ever-larger area to patrol, especially as the ice vanishes in the northern Barents Sea and the Arctic Ocean north of Svalbard. This means the regions will be accessible for commercial shipping and fishing. Hence, the new coast guard fleet will have multiple tasks ranging from fishery inspections, search and rescue and oil-spill preparedness. Source: MAREX

**Helicopters from 820 Naval Air Squadron have been defending HMS Queen Elizabeth against Norwegian submarine HNoMS Utstein in an exercise.**

HMS QUEEN ELIZABETH aircraft capability gives us effect in the air, on the sea, and beneath the waves. It’s our operations with our allies, however, that gives us global reach.

**NZ navy ship to conduct historic Pacific survey**

Royal New Zealand Navy (RNZN) dive and hydrographic vessel HMNZS MANAWANUI is conducting a seven-week deployment to the south-west Pacific, during which it will take part in a historic survey mission. Once the ship arrives in Fiji, it will carry hydrographic surveyors from the Republic of Fiji Military Forces and the RNZN’s Littoral Support Unit.
HMHNZS MATATAUA, as they conduct two maritime surveys, one of which is in the Koro Sea east of Viti Levu island — a zone which was last surveyed in 1895. Once the data has been processed ashore in the Fiji Hydrographic Office by the RNZN hydrographers and Fiji Navy personnel, it will sent the UK Hydrographic Office for inclusion on charts. The overall deployment, known as Operation Calypso, will also involve maritime security patrols, bomb disposal and community engagement activities during visits to Niue, Fiji and Vanuatu.

“For all of us, the Pacific is our neighbourhood and it’s always special to get out here and work with our friends on these tasks,” said the Commanding Officer of HMNZS MANAWANUI, Commander Yvonne Gray. “Some of our crew hail from Pacific nations and so for them our deployments to the Pacific are a way for them to give something back to their communities.”

SHIPYARD NEWS

Shin Yang’s shipbuilding business on the rise

Shin Yang Group Bhd (SYG) has secured 12 new shipbuilding and ship repair contracts in the 12 months to June 30, 2023 (FY23). The five new shipbuilding contracts boosted the group’s shipbuilding division’s order book to RM175.7mil, while the seven ship repair contracts raised the ship repair division’s order book to RM89.3mil. Group executive chairman Tan Sri Ling Chiong Ho said its shipbuilding segment has showed signs of a stable recovery path from the capital expenditures by the oil and gas industry players, coupled with improvement in crude oil prices. “The order books for ship repair and docking effect maintenance has also shown a gradual recovery,” he added in the company’s 2023 annual report.

In FY23, SYG delivered one new vessel to its client and repaired a total of 585 units of vessels. SYG owns and operates three shipbuilding yards in Kuala Baram, Miri and a fourth in Bintulu with annual capacity to construct 40 vessels based on 100m length vessel. It also has one shipbuilding yard in Tanjung Manis, central Sarawak for future expansion. The company’s 160m and 80m-long floating docks have enabled improved vessel repair and maintenance works to be carried out effectively. “In the shipbuilding sector, the emphasis is on taking aggressive steps to build valued
new vessels and to strengthen our floating dock facility, which would enable us to carry out improved vessel maintenance works and also effectively carry out docking essential empowering works to meet the niche requirement markets,” said Ling. In FY23, SYG posted a 27.8% jump in net profit to RM182.6mil versus RM142.8mil in the previous year on the back of 5.2% increase in revenue to RM939.6mil. Ling attributed the commendable performance to high utilisation of shipping spaces for container vessels and bulk carriers for transportation and logistics services. During the year, SYG maintained its fleet of 199 vessels with a gross tonnage of about 326,000 tonnages against 225 vessels with combined 349,000 tonnages in FY22. Its container vessels transported 196,354 twenty-foot equivalent units (TEUs) lifting capacity versus 215,500 TEUs in FY22. The company currently operates 16 containers ships that ply between Sarawak and Singapore and serving ports between Peninsular Malaysia, Sarawak and Sabah.

Two container vessels with carrying capacities of between 800 TEUs and 1,000 TEUs per trip are deployed between the Sarawak and Singapore sector. It has converted two tug-and-barges to transport containers for shorter routes to ensure that there is no shortage of shipping spaces. Besides, the group has leased out two container vessels for shipping operations between China, Vietnam and the Philippines. “With the continuous improvement in terms of fleet efficiency, route enhancement and plying speed of our vessel fleets, the group is expected to increase its containers shipping scope.”

“We will do this by establishing strategic alliance with business partners to provide efficient and effective port services while the partners will aim to achieve economies of scale to increasing shipping service frequency routes from our 16 units of container vessels. “As part of our strategic growth plan, we leverage our expertise in warehousing and third-party logistics to solidify our position as a one-stop service provider,” said Ling. For international shipping, SYG’s five double decker cargo vessels transported 467,000 cubic m of cargo with freight rates of between US$42 and US$54 per cubic m to the Far East regions in FY23. For the returning inboard routes, these vessels were mainly on time charter for shipments of general cargo from Far East regions to the Philippines and other Asean countries, en route to the home region. The company is also involved in dry bulk shipments, transporting timber products, quarry, aggregate, sand, equipment and machinery and other cargoes between key ports in Sarawak and Sabah, Port Klang, Brunei, Singapore, Thailand and Indonesia on a regular basis. On liquid bulk transportation, SYG has an on-going five-year contract of affreightment with PETRONAS Chemical Marketing (Labuan) Ltd to ship methanol products from Labuan via vessel with parcel size below 1,500 tonnes. Ling said the shipment of liquid bulk from the tankers has shown its earnings stability. On prospects, he said the continuous infrastructure development prioritised by the Sarawak government has created numerous supporting spin-off shipping business activities. These include the requirement for shipping and third-party logistics for the resource-based projects. With the ever-growing popularity of online purchases, SYG recognises a higher demand for logistics and haulage services. It sees the potential in container depots and haulage services, including trucking and warehouse services, as another opportunity for the company. Source: The Star

DFC Commits $125 Million to Modernize Elefsina Shipyard in Greece, Establish Critical Energy Supply Hub in the Mediterranean

The U.S. International Development Finance Corporation (DFC) Chief Executive Officer (CEO) Scott Nathan today signed a financing agreement for a $125 million loan to ONEX Elefsis Shipyards and Industries (ONEX) to rehabilitate and modernize the Elefsina shipyard near Athens, Greece. DFC financing will help create a strategically critical maritime and energy supply hub for the region by expanding the shipyard’s capacity to service liquified natural gas (LNG) ships, promoting European energy security and diversification, creating new local jobs, and bolstering the U.S.-Greece partnership through a transparent, high-quality investment.

“DFC’s investment in the Elefsina shipyard will develop a maritime and energy supply hub that will create good local jobs here in Greece and help the country and region become less reliant on Russian energy,” said DFC CEO Scott Nathan. “DFC is proud to advance this high-quality infrastructure project that will generate more reliable access to energy and foster greater economic growth and prosperity for our partners across the region.”

CEO Nathan joined Greek Minister of Development and Investment Kostas Skrekas and U.S. Ambassador to Greece George Tsunis at the shipyard for the signing ceremony. With DFC support, ONEX will expand the shipyard’s capacity to repair and upgrade ships, particularly ships that service the nearby Revithoussa LNG terminal. This will promote increased access to reliable, secure energy in the Western Balkans and Eastern Europe by expanding high-quality infrastructure to support diversification of LNG supply for the region – a critical undertaking amid Russia’s attempts to destabilize regional energy access. The shipyard is strategically located near several key gas trade routes. ONEX will use DFC financing to transform the shipyard into an energy supply hub supporting LNG shipping lanes in the Mediterranean and Aegean seas and supporting Greece’s renewable energy goals. DFC’s investment is projected to expand the shipyard’s capacity to service up to 200 ships per year. In addition, the new facilities will include a 30MW solar farm to provide energy to the shipyard and to the...
local grid. The upgrades will include repurposing part of the shipbuilding infrastructure for the fabrication and assembly of wind turbines. This investment advances President Biden’s and the G7’s commitment to strengthening global infrastructure through values-driven, high-standard, and transparent investments. Source: U.S. International Development Finance Corporation

ROUTE, PORTS & SERVICES

Dublin Port’s new €127m freight terminal launched by Minister of State, Jack Chambers, TD

Dublin Port Company (DPC) has announced the opening of T4, a newly redeveloped RoRo freight terminal in the Port costing €127m, which was officially launched today by the Minister of State, Jack Chambers, TD. Self-financed by DPC and delivered on time, and on budget, T4 marks a major milestone in the delivery of the ABR Project, the first of three major capital development projects under its Masterplan to futureproof Dublin Port’s cargo handling capacity to 2040.

Maximising existing lands to facilitate international trade

T4 will handle more than 220,000 RoRo units annually, which equates to over one-fifth of all RoRo units at Dublin Port based on 2022 volumes and more RoRo freight per annum than any other port in the Republic of Ireland. T4’s capacity comes from 4.1ha of existing port lands having been reconfigured, creating more efficient space for handling European and UK unaccompanied RoRo units. It comes into operation at a time of growing demand for unaccompanied RoRo freight services (goods on trailers transported by ferry without a driver) to and from the greater Dublin market post-Brexit. No Repro Fee.

Modern port infrastructure for next generation ferries

T4 brings into operation 3km of new quay walls, upgrading Victorian-era port infrastructure to service direct routes between Dublin and Liverpool/Heysham by ferry operator Seatruck. The work also involved the demolition of an old jetty, replaced with two best in class modern jetties of 270m each, that will accommodate the largest ferries measuring 240m in length and which have been future-proofed to allow for shore to ship power in the years ahead. Launching T4, Minister of State, Jack Chambers, TD said; “I am delighted to be on-site today for the opening of T4 and to see first-hand the world-class facilities that are in place at Dublin Port.”

No Repro Fee.

Minister of State, Jack Chambers, TD, and Barry O’Connell, CEO of Dublin Port Company, launch T4, a new €127m freight terminal, at Dublin Port. T4 marks a major milestone in the delivery of the ABR Project, the first of three major capital development projects under Dublin Port Company’s Masterplan to futureproof Dublin Port’s cargo handling capacity to 2040. The terminal will handle more than 220,000 RoRo units annually, which equates to over one-fifth of all RoRo units at Dublin Port based on 2022 volumes and more RoRo freight per annum than any other port in the Republic of Ireland.

“Dublin Port is Ireland’s largest freight and passenger port handling approximately 51% of national tonnage. Its importance is even more pronounced in the unitised freight sector as it handles 71% of all Load-on/Load-off and 80% of all Roll-on/Roll-off tonnage in and out of the country.” In line with its Masterplan, Dublin Port has been progressing the
necessary infrastructure to provide for increases in throughput. T4 will greatly enhance Roll-on/Roll-off capabilities at the Port. “As an island nation, sufficient capacity and the efficient and seamless operation of our ports are indispensable for the success of Ireland’s importers and exporters.”

Barry O’Connell, Chief Executive of Dublin Port Company, said; “Dublin is already one of the most efficient ports in Europe. With T4, we are driving even more efficiencies and facilitating growing customer demand for direct shipping routes between Dublin, the UK and Europe.

“Even with T4 now fully in operation, Dublin is running at 91% average capacity and therefore it is imperative that our plans to complete all three of our Masterplan 2040 projects continue as planned. “This will ensure we create the capacity needed to support the ongoing growth in the economy to 2040, while providing new public amenities that will support the growth of our city and neighbouring community for decades to come.”

**Opening up the Port**

Importantly the development of T4 has also facilitated the closure of an entrance onto East Wall Road paving the way for DPC’s Liffey Tolka Greenway project on East Wall Road to commence construction in 2024. This will see the transformation of the East Wall Road with a new dedicated 1.4km cycle and pedestrian route which will eventually form part of the 16.5km of cycleway / walkway planned as part of the overall Masterplan. This is another important step in DPCs journey to open up Dublin Port as a safe and accessible venue for all to enjoy.

Source: Dublin Port

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**AD Ports Group Acquires 10 Offshore Vessels for around US$200 million**

AD Ports Group (ADX: ADPORTS), a global leader in trade, logistics and industry, today announced the purchase of 10 offshore vessels, that will bolster offshore operations in the Middle East and Southeast Asia.

The investment is around US$200 million, into a well-maintained, diversified fleet with an average age of around 9 years, significantly less than the industry average. All 10 vessels are expected to be delivered in Q4 2023 with financial consolidation taking place from Q1 2024 onwards.

The acquisitions, from international Offshore Supply Vessel owner and operator E-NAV, encompass a variety of offshore vessel types, including Multipurpose Supply Vessels (MPSVs), Platform Supply Vessels (PSVs), Diving Support Vessels (DSVs) and Accommodation Workboats (AWB’s), representing an attractive offering, particularly in relation to upcoming major offshore projects in the Middle East where there is a shortage of quality assets.

The Group’s clients in the energy sector can expect to benefit from the enhanced capabilities, capacity and increased geographic footprint in the offshore segment that the investment will bring. The transaction also supports AD Ports Group’s strategy to continue to balance its portfolio of Maritime businesses with assets and services exposed to different market forces and cycles, thereby limiting its performance volatility, amidst forecasts of an upward trend in the offshore O&G market over the medium-long term. 

AD Ports Group will take over well-established contracts with blue chip clients in the O&G industry, National Oil Companies, and International Oil Companies in Southeast Asia and the Middle East, expecting a utilisation of around 95% of the existing contracts for the foreseeable future. The investment is expected to generate more than US$70 million p.a. in revenue in the next 3-5 years and the transaction would imply a 12-month forward EV/EBITDA of around 5.0x. Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO, AD Ports Group, said: “I am pleased to announce this key investment, the expansion of our offshore fleet is a significant move in our strategic objective to fortify and enhance our Middle East and Southeast Asia footprint. We recognise the increasing demand in the energy sector, thereby, through bolstering our fleet, our Group is better positioned to demonstrate our role as a premier offshore service provider within these regions, whilst meeting the diverse and growing demands of our customers.” The global offshore oil and gas market and offshore wind has been positively performing and is forecasted to grow with healthy margins. As an already well-established player catering to the offshore industry, AD Ports Group intends to strengthen its current foundation in this segment to take advantage of these positive developments, improve operating synergies, and better serve its customers. **Source: AD Ports**
Assisting tug EN AVANT-20 seen disconnecting from the NOBLE RESOLUTE after positioning.

Photo: Jan Berghuis (OMC Towmasters www.omcon.com) ©
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